



**IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE**

BARBARA STROUGO, derivatively on  
behalf of DOUGLAS ELLIMAN, INC.,

Plaintiff,

v.

HOWARD M. LORBER, DAVID K.  
CHENE, RICHARD J. LAMPEN,  
MICHAEL S. LIEBOWITZ, PATRICK J.  
BARTELS, JR., WILSON L. WHITE,  
and MARK D. ZEITCHICK,

Defendants,

and

DOUGLAS ELLIMAN, INC.,

Nominal Defendant.

C.A. No. 2025-1323-LWW

**STIPULATION AND AGREEMENT OF  
COMPROMISE, SETTLEMENT, AND RELEASE**

Defendants Howard M. Lorber, David K. Chene, Richard J. Lampen, Michael S. Liebowitz, Patrick J. Bartels, Jr., Wilson L. White, and Mark D. Zeitchick (together, the “Individual Defendants”), Nominal Defendant Douglas Elliman Inc. (“Douglas Elliman” or the “Company”), and Plaintiff Barbara Strougo (“Plaintiff” and, with Douglas Elliman and the Individual Defendants, the “Parties”), through their undersigned counsel, have reached this Stipulation and Agreement of Compromise, Settlement, and Release (with the exhibits hereto, the “Stipulation”),

subject to approval by the Court of Chancery of the State of Delaware (the “Court”) on the terms and subject to the conditions set forth herein:

WHEREAS, on December 4, 2024, Plaintiff, a Douglas Elliman stockholder, served Douglas Elliman with a demand for the inspection of books and records pursuant to 8 Del. C. § 220 (“§ 220”). In response thereto, after Douglas Elliman and Plaintiff negotiated the scope of a document production and entered into a confidentiality agreement, the Company produced internal, non-public Company documents to Plaintiff, which counsel for Plaintiff reviewed and analyzed;

WHEREAS, on July 10, 2025, Plaintiff served a deficiency letter to Douglas Elliman concerning the scope of the Company’s § 220 production, and Douglas Elliman subsequently re-produced previously redacted information and produced additional internal, non-public Company documents to Plaintiff;

WHEREAS, on November 14, 2025, Plaintiff, following her counsel’s review of documents received pursuant to § 220, filed a Verified Stockholder Derivative Complaint (the “Complaint”) derivatively on behalf of Nominal Defendant Douglas Elliman, against Individual Defendants Howard M. Lorber, David K. Chene, Richard J. Lampen, Michael S. Liebowitz, Patrick J. Bartels, Jr., Wilson L. White, and Mark D. Zeitchick in the above-captioned action (the “Action”);

WHEREAS, the Complaint alleged breach-of-fiduciary-duty claims against the Individual Defendants;

WHEREAS, the Individual Defendants deny the allegations of wrongdoing in the Complaint, deny that they breached their fiduciary duties, and maintain that they acted in the best interest of Douglas Elliman stockholders at all times and preserved stockholder value;

WHEREAS, the Parties began exploring a potential resolution of the Action and agreed to attend an in-person mediation with retired Vice Chancellor Sam Glasscock and retired Judge Mary Johnston of Delaware ADR serving as mediators (the “Mediators”), scheduled for December 18, 2025 (the “Mediation”);

WHEREAS, on November 26, 2025, the Parties filed a stipulation and proposed order for an extension of time until December 18, 2025 to file a public version of the Complaint with the Court;

WHEREAS, on November 26, 2025, the Court entered the stipulation and proposed order extending the time until December 18, 2025 to file a public version of the Complaint with the Court;

WHEREAS, on December 18, 2025, the Parties participated in the full-day Mediation with the Mediators and thereafter engaged in additional arm’s-length discussions and negotiations. Following a double-blind mediators’ proposal (“the Mediators’ Proposal”), the Parties reached an agreement in principle;

WHEREAS, on December 18, 2025, the Parties filed a stipulation and proposed order for an additional extension of time until December 23, 2025 to file a public version of the Complaint with the Court;

WHEREAS, on December 23, 2025, Plaintiff filed a public version of the Complaint with the Court and also informed the Court that the Parties had reached an agreement-in-principle concerning a proposed settlement of the Action;

WHEREAS, on January 5, 2026, the Parties engaged in another mediation session with the Mediators regarding potential corporate-governance enhancements to be included as part of the settlement;

WHEREAS, on February 19, 2026, the Parties executed the Stipulation;

WHEREAS, Plaintiff represents that she owned at all relevant times, and continues to own, shares of Douglas Elliman stock, for which proof of ownership was provided to counsel for the Individual Defendants and the Company prior to the execution of this Stipulation;

WHEREAS, counsel for Plaintiff has concluded that the terms contained herein (the “Settlement”) are fair and adequate to Douglas Elliman and its stockholders;

WHEREAS, Plaintiff’s counsel believes that the claims asserted in the Action have merit and that their pre-suit investigation supports the claims asserted. Without conceding the merit of any of the Individual Defendants’ defenses or the

lack of merit of any of Plaintiff's allegations, and in light of the substantial and immediate benefit the Settlement confers on the Company and its stockholders, as well as to avoid the potential expense and uncertainty associated with continued litigation, Plaintiff has concluded that it is desirable and in the best interest of the Company to pursue the Settlement of the Action based upon those terms and the procedures outlined herein;

WHEREAS, each of the Individual Defendants has denied, and continues to deny, that he committed any breach of fiduciary duty, violated any other law, or engaged in any of the wrongful acts alleged in the Action, expressly maintains that he diligently and scrupulously complied with his fiduciary and other legal duties, to the extent such duties exist, and further believes that the Action is without merit. Each of the Individual Defendants is entering into this Stipulation and the Settlement solely to eliminate the burden, expense, and uncertainties inherent in further litigation; and

WHEREAS, the Parties wish to settle and resolve the claims asserted by Plaintiff in the Action and have, following arm's-length negotiations, reached an agreement as set forth in this Stipulation, providing for the Settlement of the Action on the terms and subject to the conditions set forth below, which the Parties believe is in the best interests of the Company and its stockholders;

**NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED**, in consideration of the benefits afforded herein, that the Action shall be compromised, settled, released, and dismissed with prejudice, upon and subject to the following terms and conditions, and further subject to the approval of the Court and pursuant to Court of Chancery Rule 23.1:

**SETTLEMENT CONSIDERATION**

1. As a result of the Mediation and discussions between and among the Parties, in consideration for the full settlement and release of the Settled Claims (as defined below), the Parties have agreed that: (1) the Individual Defendants shall cause the insurance carriers to pay, under the Company's insurance policies of which the Individual Defendants are the beneficiaries, \$17,500,000 to the Company ("Monetary Settlement Amount") within forty-five (45) calendar days after the later of the date of the Final Approval of the Settlement and the date the aforementioned insurance carriers have been furnished with a current W-9 and accurate payment instructions for the payee; and (2) Douglas Elliman shall implement the following corporate-governance enhancements and reforms for as long as the Company shall remain a separate, publicly traded corporation:

- a. Douglas Elliman shall appoint two additional independent directors to its Board of Directors within one-hundred-and-eighty (180) calendar days of the Court's entry of Final Judgment;

- b. Douglas Elliman shall recommend to its stockholders, no later than Douglas Elliman's 2027 Annual Meeting of Stockholders, that they vote to declassify Douglas Elliman's Board of Directors such that each director will be up for election annually;
- c. Douglas Elliman shall adopt a new Discretionary Compensation Clawback Policy in the form attached hereto as **Exhibit A**;
- d. Douglas Elliman shall update its Anti-Discrimination, Anti-Harassment & Retaliation Prevention and Workplace Violence Prevention policies contained in its Employee Policy Manual in the form attached hereto as **Exhibit B** and shall provide training on these policies to all its employees, brokers and agents;
- e. A committee of Douglas Elliman's Board of Directors that is chaired by an independent director as defined by New York Stock Exchange Rules, with assistance of the Company's General Counsel, shall oversee the implementation of the updated policies set forth in Paragraphs 1.c and 1.d above and shall monitor compliance with those policies; and
- f. Douglas Elliman shall provide Plaintiff with reasonable confirmatory discovery to be negotiated by the Parties after the execution of this Stipulation.

## **SUBMISSION AND APPLICATION TO THE COURT**

2. As soon as practicable after this Stipulation has been executed, the Parties shall apply jointly for a scheduling order (the “Scheduling Order”), substantially in the form attached hereto as **Exhibit C**, establishing the procedure for the Court’s: (i) approval of notice to Douglas Elliman stockholders substantially in the form attached hereto as **Exhibit D** (the “Notice”), and (ii) consideration of the proposed Settlement and Plaintiff’s counsel’s application for attorneys’ fees and expenses.

### **NOTICE**

3. No fewer than sixty (60) calendar days before the Settlement Hearing (as defined below), the Notice of the proposed Settlement shall be provided by Douglas Elliman at its expense by mailing a Notice in substantially the form attached hereto as Exhibit D to all holders of record of Douglas Elliman common stock as of the time of the filing of this Stipulation with the Court, in accordance with the Scheduling Order. At least ten (10) calendar days before the Settlement Hearing (as defined below), counsel for Douglas Elliman shall file with the Court an appropriate affidavit with respect to the preparation and mailing of the Notice.

4. In accordance with the terms of the Scheduling Order to be entered by the Court, no fewer than sixty (60) calendar days before the Settlement Hearing (as defined below), and no later than fourteen (14) calendar days after the date of entry

of the Scheduling Order, the Company shall: (a) file a Form 8-K with United States Securities and Exchange Commission noting that the Stipulation and the Notice can be found on the Company's website, including the specific website address; (b) post links to the Stipulation and the Notice on the Company's Investor Relations page of its website through the date of the Settlement Hearing (as defined below); and (c) include in the Notice a statement that a copy of the Stipulation can be found on the Company's Investor Relations page of its website along with the website's address. At least ten (10) calendar days before the Settlement Hearing (as defined below), counsel for Douglas Elliman shall file with the Court an appropriate affidavit with respect to the foregoing.

5. In accordance with the terms of the Scheduling Order to be entered by the Court, no fewer than sixty (60) calendar days before the Settlement Hearing, and no later than fourteen (14) calendar days after the date of entry of the Scheduling Order, Pomerantz LLP shall: (a) post a copy of the Stipulation and Notice on its website, through the date of the Settlement Hearing (as defined below); and (b) include in the Notice a statement that a copy of the Stipulation can be found on Pomerantz LLP's website along with the website's address.

### **ORDER AND FINAL JUDGMENT**

6. If the Settlement, including any modification thereto made with the consent of the Parties hereto, as provided for herein shall be approved by the Court

following a hearing (the “Settlement Hearing”) as fair, reasonable, adequate, and in the best interests of Douglas Elliman, the Parties shall jointly request that the Court enter an Order and Final Judgment substantially in the form attached hereto as **Exhibit E**.

7. The Order and Final Judgment shall provide for, among other things, the full and complete dismissal of the Action with prejudice, and the settlement and release of, and a permanent injunction barring, any claims, demands, rights, actions, causes of action, liabilities, damages, losses, obligations, judgments, duties, suits, costs, debts, expenses, interest, penalties, sanctions, attorneys’ fees, matters, and issues known or unknown, contingent or absolute, suspected or unsuspected, disclosed or undisclosed, liquidated or unliquidated, matured or unmatured, accrued or unaccrued, apparent or unapparent, that have been, or could have been, asserted in any court, tribunal, or proceeding (including, but not limited to, any claims arising under state, federal, foreign, or common law), including Unknown Claims, by or on behalf of Plaintiff, Douglas Elliman, or any Douglas Elliman stockholder (collectively, the “Releasing Persons”) against Douglas Elliman, the Individual Defendants, or any of their respective past or present counsel, families, parent entities, controlling persons, associates, affiliates, or subsidiaries and each and all of their respective past or present officers, directors, stockholders, principals, representatives, employees, attorneys, financial or investment advisors, consultants,

accountants, investment bankers, commercial bankers, advisors or agents, underwriters, brokers, financing sources, lenders, heirs, executors, trusts or trustees, general or limited partners or partnerships, limited liability companies, members, joint ventures, personal or legal representatives, estates, administrators, predecessors, predecessors-in-interest, successors, successors-in-interest, insurers, co-insurers, reinsurers, or assigns (the “Released Persons”) that the Releasing Persons ever had, now have, or may have had by reason of, based upon, arising out of, relating to, concerning, or in connection with the claims, allegations, circumstances, acts, events, facts, matters, transactions, occurrences, statements, disclosures, representations, omissions, or any other matter whatsoever set forth, referred to or involved in, directly or indirectly, or that could have been raised in the Action (the “Settled Claims”); provided, however, that the Settled Claims shall not include any claims to enforce the Settlement or any claims by Douglas Elliman or the Individual Defendants for insurance coverage or any claims by the Individual Defendants for indemnification or advancement.

8. The Order and Final Judgment shall provide for, among other things, the settlement and release of, and a permanent injunction barring, all claims and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under state, federal, or common law, that are based on the institution, prosecution, or settlement of the claims against the Individual Defendants

raised in the Action, but excluding claims relating to the enforcement of the Settlement (the “Released Individual Defendants’ Claims,” and together with the Settled Claims, “Released Claims”) by or on behalf of the Released Persons against the Plaintiff, Plaintiff’s counsel, and their current and former parents, affiliates, affiliated entities, subsidiaries, officers, directors, agents, successors, predecessors, assigns, assignees, partnerships, partners, trustees, trusts, employees, family members, insurers, reinsurers, and attorneys (“Released Plaintiff Parties,” and together with the Released Persons, “Released Parties”).

### **CONDITIONS OF SETTLEMENT**

9. The Individual Defendants have denied, and continue to deny, that they have committed any breach of fiduciary duty or violation of any other law or engaged in any of the wrongful acts alleged in the Action, expressly maintain that they diligently and scrupulously complied with their fiduciary and other legal duties, to the extent such duties exist, always acted in the best interest of stockholders, and believe that the Action is without merit. The Individual Defendants are entering into the Stipulation solely because the Settlement would eliminate the burden, expense, and uncertainties inherent in further litigation.

10. Counsel for Plaintiff believes that Plaintiff’s claims have merit, but recognize that they are complex and difficult to pursue under Delaware law and that the Individual Defendants would continue to assert legal and factual defenses to their

claims. Counsel for Plaintiff have concluded that the Settlement is fair, reasonable, and adequate and that it is in the best interests of the Company and its stockholders to pursue the Settlement based upon the terms and procedures outlined herein.

11. The Settlement is conditioned upon the fulfillment of each of the following:

(i) the dismissal with prejudice of the Action without the award of any damages, costs or fees or the grant of any further relief, except for an award of fees and expenses the Court may make pursuant to Paragraph 14 of this Stipulation;

(ii) the entry of a final judgment in the Action, substantially in the form attached to this Stipulation as Exhibit E, finally approving the Settlement, providing for the dismissal with prejudice of the Action, and approving the grant of a release to the Released Persons of the Settled Claims;

(iii) the inclusion in the final judgment of a provision enjoining Douglas Elliman or any of its stockholders from asserting any of the Settled Claims; and

(iv) the Final Approval of this Settlement as defined in Paragraph 15 of this Stipulation.

12. This Stipulation shall be null and void and of no force and effect if the Settlement does not obtain Final Approval, as defined in Paragraph 14 herein, for any reason. In any such event, this Stipulation shall not be deemed to prejudice in

any way the respective positions of the Parties with respect to the Action or to entitle any party to the recovery of costs and expenses incurred in connection with the intended implementation of the Settlement.

13. In the event that the Settlement is rendered null and void for any reason, the existence of or the provisions contained in this Stipulation shall not be deemed to prejudice in any way the respective positions of the Parties with respect to the Action; nor shall they be deemed a presumption, a concession, or an admission by the Parties of any fault, liability, or wrongdoing as to any facts, claims, or defenses that have been or might have been alleged or asserted in the Action, or any other action or proceeding; nor shall they be interpreted, construed, deemed, invoked, offered, or received in evidence or otherwise used by any person in the Action, or in any other action or proceeding.

### **FINAL COURT APPROVAL**

14. The approval of the Settlement by the Court shall be considered final (“Final Approval”) for purposes of this Stipulation upon the later of: (i) the expiration of the time for the filing or noticing of an appeal or motion for re-argument or rehearing from the Court’s Order and Final Judgment approving the Settlement without such appeal or motion having been made; (ii) the date of final affirmance of the Court’s Order and Final Judgment on any appeal or motion for re-argument or rehearing; or (iii) the final dismissal of any appeal.

## ATTORNEYS' FEES

15. Plaintiff's counsel intend to petition the Court for an award of attorneys' fees and expenses, in full satisfaction of any claim by Plaintiff or Plaintiff's counsel for an award of fees and expenses in respect of Plaintiff's and Plaintiff's counsel's efforts in filing the Action and the benefits conferred on the Company and the Company's stockholders from the prosecution of the Action and the Settlement (the "Fee and Expense Application"). After reaching agreement on all of the substantive terms of the Settlement, Plaintiff's counsel informed counsel for the Company of their intention to request a Fee and Expense Award in the amount of \$3.6 million. Counsel for the Company indicated that the Company does not take a position as to the requested Fee and Expense Award.

16. Any Fee and Expense Award shall be determined by the Court.

17. Any Fee and Expense Award shall be paid by the Company out of the Monetary Settlement Amount in accordance with Paragraph 21 of this Stipulation.

18. The Fee and Expense Application will be the sole application by Plaintiff and Plaintiff's counsel for an award of fees or expenses in connection with the Settlement. The Fee and Expense Award requested in the Fee and Expense Application is intended as a sole and complete award for all benefits to the Company and the Company's stockholders associated with the Settlement.

19. The award of any Fee and Expense Award by the Court is not a precondition to the Settlement, the Settled Claims provided under this Stipulation, or the dismissal of the Action with prejudice. The Court may consider and rule upon the fairness, reasonableness, and adequacy of the Settlement independently of any Fee and Expense Application and/or Fee and Expense Award. Any disapproval or modification of any Fee and Expense Application and/or any Fee and Expense Award by the Court or on appeal shall not affect or delay the enforceability of this Stipulation or the Settlement, provide any of the Parties with the right to terminate the Settlement, impose any obligation on the Individual Defendants or the Company, or subject the Individual Defendants in any way to an increase in the amount paid on their behalf by their insurance carrier(s) in connection with the Settlement, or affect or delay the binding effect or finality of the Order and Final Judgment or the Settled Claims.

20. Counsel for Plaintiff in this Action also reserve the right to request that the Court approve an incentive award to the Plaintiff (the "Service Award"). Any such Service Award approved by the Court shall be paid out of the Fee and Expense Award to Plaintiff's counsel. The Individual Defendants shall have no responsibility for payment of the Service Award or the allocation of fees between or among Plaintiff's counsel.

21. The Court may consider and rule upon the fairness, reasonableness, and adequacy of the Settlement independently of any Fee and Expense Award. The failure of the Court to approve any requested Fee and Expense Award, in whole or in part, shall have no effect on the Settlement, and final resolution by the Court of any requested Fee and Expense Award shall not be a precondition to the dismissal of the Action with prejudice. Douglas Elliman shall be responsible for paying or causing to be paid the full amount of any Fee and Expense Award entered by the Court within sixty (60) calendar days of the later of the date of the Final Approval of the Settlement and the date of Plaintiff's provision to Douglas Elliman of wire and mail payment instructions and a completed form W-2 for the firm receiving payment.

22. Any failure of the Court to approve a request for any Fee and Expense Award in whole or in part shall not affect the remainder of the Settlement.

23. Except as provided above, Douglas Elliman and the Individual Defendants shall have no obligation to pay or reimburse any fees, expenses, costs, or damages alleged or incurred by Plaintiff, by any Douglas Elliman stockholder, or by their attorneys, experts, advisors, or representatives with respect to the Settled Claims defined herein.

## EFFECT OF RELEASE

24. Releasing Persons acknowledge, or by operation of law shall be deemed to have acknowledged, that they may discover facts in addition to or different from those now known or believed to be true by them with respect to the Settled Claims, but that it is the intention of the Releasing Persons to completely, fully, finally, and forever compromise, settle, release, discharge, extinguish, and dismiss any and all Settled Claims, known or unknown, suspected or unsuspected, contingent or absolute, accrued or unaccrued, apparent or unapparent, which now exist, heretofore existed, or may hereafter exist, and without regard to the subsequent discovery of additional or different facts. The Releasing Persons acknowledge, or by operation of law shall be deemed to have acknowledged, that “Unknown Claims” are expressly included in the definition of “Settled Claims” and that such inclusion was expressly bargained for, was a key element of the Settlement, and was relied upon by each and all of the Released Persons in entering into this Stipulation. “Unknown Claims” means any claim that the Releasing Persons do not know or suspect exists in his, her, or its favor at the time of the release of the Settled Claims as against the Released Persons, including without limitation those which, if known, might have affected the decision to enter into the Settlement.

25. The Settlement is intended to extinguish all of the Settled Claims and, consistent with such intention, upon Final Approval of the Settlement, the Releasing

Persons shall waive and relinquish, to the fullest extent permitted by law, the provisions, rights, and benefits of any state, federal, or foreign law or principle of common law that may have the effect of limiting the release set forth above. This shall include a waiver by the Releasing Persons of any rights pursuant to Section 1542 of the California Civil Code (or any similar, comparable, or equivalent provision of any federal, state, or foreign law, or principle of common law), which provides:

**A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.**

Plaintiff acknowledges, and the Releasing Persons shall be deemed by operation of the entry of a final order and judgment approving the Settlement to have acknowledged, that the foregoing waiver was separately bargained for, is an integral element of the Settlement, and was relied upon by each of the Individual Defendants and the Company in entering into the Settlement.

### **BEST EFFORTS**

26. The Parties and their attorneys agree to cooperate fully with one another in seeking the Court's approval of this Stipulation and the Settlement and use their best efforts to effect, take, or cause to be taken all actions, and to do, or cause to be done, all things reasonably necessary, proper, or advisable under applicable laws,

regulations, and agreements to consummate and make effective, as promptly as practicable, this Stipulation and the Settlement provided for hereunder (including, but not limited to, using their best efforts to resolve any objections raised to the Settlement) and the dismissal of the Action with prejudice and without costs, fees, or expenses to any party (with the exception of the Fee and Expense Award).

27. Without further order of the Court, the Parties may agree to reasonable extensions of time not expressly set forth by the Court in order to carry out any provisions of this Stipulation.

28. The Parties agree to use their best efforts (including on appeal or otherwise) to prevent, stay, seek dismissal of, or oppose entry of any interim or final relief in favor of any of the Released Parties in any other litigation against any of the Released Parties that challenges the Settlement or brings claims, the release of which are contemplated by this Stipulation.

### **STAY OF PROCEEDINGS**

29. Pending Final Approval of the Settlement by the Court, Plaintiff agrees to stay all proceedings in the Action and not to initiate any other related proceedings other than those incident to the Settlement itself.

30. The Parties will request the Court to order (in the Scheduling Order) that, pending final determination of whether the Settlement should be approved, Plaintiff and all Douglas Elliman stockholders are barred and enjoined from

commencing, prosecuting, instigating, or in any way participating in the commencement or prosecution of any action asserting any Settled Claims, either directly, representatively, derivatively, or in any other capacity, against Douglas Elliman, the Individual Defendants or any of the Released Persons.

### **STIPULATION NOT AN ADMISSION**

31. The provisions contained in this Stipulation shall not be deemed a presumption, a concession, or an admission by Douglas Elliman or any of the Individual Defendants of any fault, liability, or wrongdoing as to any facts or claims alleged or asserted in the Action, or any other actions or proceedings, and shall not be interpreted, construed, deemed, invoked, offered, or received in evidence or otherwise used by any person in the Action, or in any other action or proceeding, whether civil, criminal, or administrative, except for any litigation or judicial proceeding arising out of or relating to this Stipulation or the Settlement contemplated herein.

### **MISTAKE**

32. In entering into this Settlement, Plaintiff assumes the risk of any mistake of fact or law if Plaintiff should later discover that any fact they relied upon in entering into this Settlement is not true or that their understanding of the facts or law was incorrect, and in such event Plaintiff shall not be entitled to seek rescission of this Settlement or otherwise attack the validity of the Settlement based on any

such mistake. This Settlement is intended to be final and binding upon Plaintiff regardless of any mistake of fact or law.

### **ENTIRE AGREEMENT; AMENDMENTS**

33. This Stipulation constitutes the entire agreement among the Parties with respect to the subject matter hereof and may be modified or amended only by a writing signed by the signatories hereto. No representations, warranties, or inducements have been made to any Party concerning the Stipulation or any of its exhibits other than the representations, warranties, and covenants contained and memorialized in such document.

### **COUNTERPARTS**

34. This Stipulation may be executed in multiple counterparts by any of the signatories hereto, including by facsimile, and as so executed shall constitute one agreement.

### **GOVERNING LAW, JURISDICTION, AND VENUE**

35. This Stipulation and the Settlement contemplated by it shall be governed by, and construed in accordance with, the laws of the State of Delaware, without regard to conflict of laws principles. Any action or proceeding arising out of or relating (directly or indirectly) to the Stipulation or the Settlement, or to enforce any of the terms of the Stipulation or Settlement, shall be brought, heard, and determined exclusively in this Court (or, if subject-matter jurisdiction is unavailable

in this Court, then in any other state or federal court sitting in Delaware). Each Party: (i) consents to personal jurisdiction in any such action (but in no other action) brought in this Court; (ii) consents to service of process by registered mail upon such party and/or such party's agent; (iii) waives any objection to venue in this Court and any claim that Delaware or this Court is an inconvenient forum; and (iv) expressly waives any right to demand a jury trial as to any dispute described in this paragraph.

### **SUCCESSORS AND ASSIGNS**

36. This Stipulation, and all rights and powers granted hereby, shall be binding upon and inure to the benefit of the Parties and their respective agents, executors, heirs, successors, affiliates, and assigns.

### **REPRESENTATION AND WARRANTY**

37. Plaintiff and her counsel represent and warrant that (i) Plaintiff is a Douglas Elliman stockholder and has been a Douglas Elliman stockholder at all relevant times and continued to hold her stock in Douglas Elliman as of the date this Stipulation was signed, and (ii) none of Plaintiff's claims or causes of action referred to in the Complaint or this Stipulation, or any claims Plaintiff could have alleged, have been assigned, encumbered, or in any manner transferred in whole or in part.

## AUTHORITY

38. The undersigned attorneys represent and warrant that they have the authority from their client(s) to enter into this Stipulation and bind their client(s) thereto.

Dated: February 19, 2026

/s/ F. Troupe Mickler IV

F. Troupe Mickler IV (ID No. 5361)  
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