

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF ARKANSAS

ROBERT MURRAY, On Behalf of Himself and All) No. 4:18-cv-00202-JM
Others Similarly Situated,)
) CLASS ACTION
)
Plaintiff,)
)
vs.)
)
EARTHLINK HOLDINGS CORP., et al.)
)
Defendants.)
)
_____)

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

A Federal Court authorized this Notice. This is not a solicitation from a lawyer.

NOTICE OF SETTLEMENT: Please be advised that lead plaintiff Robert Murray (“Lead Plaintiff”), on behalf of himself and the Settlement Class (as defined in ¶2 below), has reached a proposed settlement of the above-captioned Action for a total of \$85 million in cash that will resolve all claims on behalf of the Settlement Class against the Defendants (among others) in the Action (the “Settlement”).

This Notice is directed to you in the belief that you may be a member of the Settlement Class. If you do not meet the Settlement Class definition, this Notice does not apply to you.

PLEASE READ THIS NOTICE CAREFULLY. This Notice explains important rights you may have, including your possible receipt of cash from the Settlement.¹ Your legal rights will be affected whether or not you act.

1. **Description of the Action:** This Notice relates to a proposed Settlement of a proposed class action lawsuit pending against defendants EarthLink Holdings Corp. (“EarthLink”), Susan D. Bowick, Joseph F. Eazor, Kathy S. Lane, Garry K. McGuire, R. Gerard Salemme, Julie A. Shimer, Marc F. Stoll, Walter L. Turek, Windstream Holdings, Inc. (“Windstream”), Carol B. Armitage, Samuel E. Beall III, Jeannie H. Diefenderfer, Robert E. Gunderman, Jeffrey T. Hinson, William G. LaPerch, Larry Laque, Kristi Moody, Michael G. Stoltz, Tony Thomas, and Alan L. Wells (collectively, “Defendants”). Defendants are collectively, with Lead Plaintiff, the “Settling Parties.” In the Action, Lead Plaintiff alleges that in connection with the February 27, 2017 merger of Windstream and EarthLink, Defendants violated the federal securities laws by, among other things, making false and/or misleading statements or omissions regarding Windstream’s business prospects and ability to pay dividends after the merger, Windstream’s compliance with a debt covenant in a senior notes indenture, and the nature of certain transactions relating to Windstream’s spin-off of the Uniti Group, Inc. (“Uniti”) in 2015. A more detailed description of the Action and the claims asserted against Defendants is set forth in ¶¶14-25 below.

2. **Description of the Settlement Class:** The proposed Settlement, if approved by the Court, will apply to the following class (the “Settlement Class”): (i) all Persons or entities who acquired Windstream common stock in exchange for their shares of EarthLink in connection with the close of the Merger between EarthLink and Windstream on or about February 27, 2017, and were damaged thereby; (ii) all Persons or entities who held EarthLink common stock as of January 23, 2017, the record date for EarthLink stockholders in the Merger, and acquired Windstream common stock in exchange for their shares of EarthLink in connection with the close of the Merger on or about February 27, 2017, and were damaged thereby; and (iii) all Persons or entities who purchased or otherwise acquired Windstream common stock pursuant and/or traceable to the Offering Documents, and were damaged thereby. Excluded from the Settlement Class are Defendants and their immediate families, any entity in which a Defendant has a controlling interest, and the legal representatives, heirs, successors, or assigns of any such excluded party. Also excluded from the Settlement Class are all Persons and entities who timely and validly request exclusion from the Settlement Class in accordance with the requirements set by the Court in connection with this Notice and the legal representatives, affiliates, heirs, successors, or assigns of any such excluded Person.

3. **Statement of Settlement Class’s Recovery:** Subject to Court approval, and as described more fully in ¶¶49-57 below, Lead Plaintiff, on behalf of the Settlement Class, has agreed to settle all Released Plaintiffs’ Claims (as defined in ¶55 below) against Defendants and other Released Defendant Parties (as defined in ¶53 below) in exchange for a settlement payment of \$85 million in cash (the “Settlement Amount”) to be deposited into an Escrow Account. The Net Settlement Fund (the Settlement Fund less Taxes and Tax Expenses, Notice and Administration Expenses, the Fee and Expense Award, and any Lead Plaintiff Award) will be distributed in accordance with a plan of allocation (the “Plan of Allocation”) that will be approved by the Court and will determine how the Net Settlement Fund shall be distributed to members of the Settlement Class. The Plan of Allocation is a basis for determining the relative positions of Settlement Class Members for purposes of allocating the Net Settlement Fund. The proposed Plan of Allocation is included in this Notice, and may be modified by the Court without further notice.

¹ All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation of Settlement dated September 4, 2024 (the “Stipulation”), which is available on the Settlement website www.EarthLinkMergerSettlement.com. This Notice provides only a summary of the Settlement. If there is any discrepancy between the terms in this Notice and the Stipulation, the Stipulation governs.

4. **Estimate of Average Distribution Per Share:** The Settlement Fund consists of the Settlement Amount (\$85 million in cash, plus interest earned). Based on Lead Plaintiff's damages expert's estimates of the shares that may have been affected by the conduct at issue in the Action and assuming all potential Settlement Class Members elect to participate in the Settlement, the estimated average recovery is \$0.92 per affected share (before any Fee and Expense Award and Lead Plaintiff Award). This figure is only an estimate. Some Settlement Class Members may recover more or less than this estimated amount depending on, among other factors, the aggregate value of the Authorized Claimants represented by valid and acceptable Proofs of Claim as explained in the Plan of Allocation below, whether the Windstream shares were received in exchange for EarthLink shares in the Merger or purchased or otherwise acquired after the Merger, and the amount of such shares that were sold, and if so, when they were sold and for how much. In addition, the actual recovery of Settlement Class Members may be further reduced by the payment of any Fee and Expense Award and Lead Plaintiff Award from the Settlement Fund, as approved by the Court.

5. **Statement of the Parties' Position on Damages:** Defendants deny (a) each and all claims and contentions of wrongdoing, (b) that they violated the federal securities laws, (c) that they made any false or misleading statements, (d) that they are liable to Lead Plaintiff, the other members of the Settlement Class, and/ or anyone else, and (e) that Lead Plaintiff, other members of the Settlement Class, and/or anyone else suffered any injury. Moreover, the parties do not agree on the amount of recoverable damages if Lead Plaintiff were to prevail on any of the claims. The issues on which the parties disagree include, but are not limited to: (i) whether the statements made or facts allegedly omitted were material, false, or misleading; (ii) whether the alleged statements or omissions were made with negligence or a lack of due diligence; (iii) whether Defendants are otherwise liable under the securities laws for those alleged statements or omissions; and (iv) whether all or part of the damages allegedly suffered by members of the Settlement Class were caused by economic conditions or factors other than the allegedly false or misleading statements or omissions.

6. **Statement of Attorneys' Fees and Expenses Sought:** Lead Counsel will apply to the Court for an award of attorneys' fees for all Plaintiff's Counsel from the Settlement Fund of no more than 32% of the Settlement Amount, plus interest earned at the same rate and for the same period as earned by the Settlement Fund. In addition, Lead Counsel also will apply to the Court for payment from the Settlement Fund for litigation expenses (reasonable expenses or charges of Plaintiff's Counsel in connection with commencing and prosecuting the Action), in a total amount not to exceed \$950,000.00, plus interest earned at the same rate and for the same period as earned by the Settlement Fund. In addition, Lead Plaintiff may apply for an award in connection with his representation of the Settlement Class in an amount not to exceed \$20,000.00. This Notice refers to the applications of Lead Counsel and Lead Plaintiff collectively as the "Fee and Expense Application." If the Court approves Plaintiff's Counsel's Fee and Expense Application, the estimated average cost per affected share is \$0.31.

7. **Identification of Attorneys' Representatives:** Lead Plaintiff and the Settlement Class are being represented by Robbins Geller Rudman & Dowd LLP ("Lead Counsel"), Johnson Fistel, LLP, and Carney Bates & Pulliam, PLLC (together, "Plaintiff's Counsel"). Any questions regarding the Settlement, including your eligibility to participate in the Settlement, should be directed to Shareholder Relations Department, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, California 92101, 1-800-449-4900, settlementinfo@rgrdlaw.com.

SUMMARY OF YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT	
DO NOTHING	Get no payment. Remain a Settlement Class Member. Give up your rights to sue about the claims that were resolved in the Settlement. Be bound by any judgments entered by the Court in the Action and the releases in the Stipulation.
EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS	Get no payment. This is the only option that potentially allows you to ever be part of any other lawsuit against the Defendants or any other Released Defendant Parties about the claims being resolved by this Settlement. Should you elect to exclude yourself from the Settlement Class you should understand that Defendants and the other Released Defendant Parties will have the right to assert any and all defenses they may have to any claims that you may seek to assert. Requests for Exclusion must be postmarked or received on or before January 16, 2025. Please be advised that the U.S. Postal Service may not postmark mail which is not presented in person.
REMAIN A MEMBER OF THE SETTLEMENT CLASS AND SUBMIT A PROOF OF CLAIM POSTMARKED NO LATER THAN FEBRUARY 3, 2025	This is the only way to be potentially eligible to receive a payment. Be bound by any judgments entered by the Court in the Action and the releases in the Stipulation. If you wish to obtain a payment as a member of the Settlement Class, you will need to file a valid Proof of Claim and Release form (the "Proof of Claim"), which is included with this Notice, postmarked no later than February 3, 2025.
OBJECT TO THE SETTLEMENT SO THAT IT IS RECEIVED NO LATER THAN JANUARY 16, 2025	Write to the Court about your view on the Settlement, the Plan of Allocation, or the Fee and Expense Application, or why you do not believe the Settlement, the Plan of Allocation, and/or the Fee and Expense Application is fair to the Settlement Class. If you do not exclude yourself from the Settlement Class, you may object to the Settlement, the Plan of Allocation, or the Fee and Expense Application. You must still submit a Proof of Claim in order to be potentially eligible to receive any money from the Net Settlement Fund.
GO TO THE HEARING ON FEBRUARY 6, 2025, AT 10:00 A.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED NO LATER THAN JANUARY 16, 2025	Filing a written objection and notice that you intend to appear by January 16, 2025 allows you to speak in Court, at the discretion of the Court, about the fairness of the Settlement, the Plan of Allocation, and/or the Fee and Expense Application. If you submit a written objection, you may (but you do not have to) speak at the hearing.

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WHY DID I GET THIS NOTICE?

8. The purpose of this Notice is to inform you about: (a) the terms of the proposed Settlement; and (b) your rights in connection with a hearing to be held before the United States District Court, Eastern District of Arkansas (the "Court"), on February 6, 2025, at 10:00 a.m., to consider the fairness, reasonableness, and adequacy of the Settlement to the Settlement Class and related matters. This Notice also describes the steps necessary to seek to be potentially eligible to share in the distribution of the Net Settlement Fund in the event the Settlement is approved by the Court. The Court directed us to send you this Notice because, as a potential Settlement Class Member, you have a right to know about your options before the Court rules on the Settlement.

9. A class action is a type of lawsuit in which the claims of a number of individuals are resolved together, thus providing the class members with both consistency and efficiency. In a class action lawsuit, the Court selects one or more people, known as class representatives or lead plaintiffs, to sue on behalf of all people with similar claims, commonly known as the class or the class members. In the Action, the Court has appointed Robert Murray as the Lead Plaintiff and representative of the Settlement Class and Lead Counsel as Class Counsel.

10. The Court in charge of this case is the United States District Court for the Eastern District of Arkansas, and the case is known as *Murray v. EarthLink Holdings Corp., et al.*, No. 4:18-cv-00202-JM. The judge presiding over this case is the Honorable James M. Moody Jr., United States District Judge. The person who is suing is called the Lead Plaintiff, and those who are being sued are called Defendants. In this case, Defendants are EarthLink Holdings Corp., Susan D. Bowick, Joseph F. Eazor, Kathy S. Lane, Garry K. McGuire, R. Gerard Salemmme, Julie A. Shimer, Marc F. Stoll, Walter L. Turek, Windstream Holdings, Inc., Carol B. Armitage, Samuel E. Beall III, Jeannie H. Diefenderfer, Robert E. Gunderman, Jeffrey T. Hinson, William G. LaPerch, Larry Laque, Kristi Moody, Michael G. Stoltz, Tony Thomas, and Alan L. Wells.

11. This Notice explains the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them. The purpose of this Notice is to inform you of this case, that it is a class action, how you might be affected, and how to exclude yourself from the Settlement Class if you wish to do so. It also is being sent to inform you of the terms of the proposed Settlement, and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the proposed Settlement to the Settlement Class, the proposed Plan of Allocation, and the Fee and Expense Application by Lead Counsel (the "Settlement Hearing").

12. The Settlement Hearing will be held on February 6, 2025, at 10:00 a.m., before the Honorable James M. Moody Jr., at the United States District Court, Eastern District of Arkansas, Courtroom 4A, Richard Sheppard Arnold United States Courthouse, 500 West Capitol Avenue, Little Rock, Arkansas 72201, for the following purposes:

- (a) to determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Settlement Class and should be approved by the Court;
- (b) to confirm whether the Settlement Class should be certified;
- (c) to determine whether the Judgment as provided for under the Stipulation should be entered, dismissing the Action with prejudice, and releasing the Released Plaintiffs' Claims against the Released Defendant Parties as set forth in the Stipulation;
- (d) to determine whether the proposed Plan of Allocation for the distribution of the net proceeds of the Settlement is fair, reasonable, and adequate and should be approved;
- (e) to consider and/or determine whether the Fee and Expense Application by Lead Counsel should be approved;
- (f) to consider any Settlement Class Members' objections to the Settlement, Plan of Allocation, or Fee and Expense Application, if any; and
- (g) to rule upon such other matters that may properly be brought before the Court in connection with the Settlement.

13. This Notice does not express any opinion by the Court concerning the merits of any claim in the Action, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement, payments to Authorized Claimants will be made after any appeals are resolved, and after the completion of all claims processing. This process takes time. Please be patient.

WHAT IS THIS CASE ABOUT? WHAT HAS HAPPENED SO FAR?

14. This Action arises under §§11, 12(a)(2), and 15 of the Securities Act of 1933 (the "1933 Act"), §§14(a) and 20(a) of the Securities Exchange Act of 1934 (the "1934 Act") and U.S. Securities and Exchange Commission ("SEC") Rule 14a-9 promulgated thereunder, and alleges that Defendants made materially misleading and incomplete representations in documents issued to EarthLink stockholders in order to effectuate the Merger between EarthLink and Windstream. Specifically, Lead Plaintiff alleges that Defendants falsely represented that Windstream had recently reduced its debt and was a stable company, with a stable capital structure, a strong balance sheet, and a reliable dividend, and that as a result of these misrepresentations, EarthLink stockholders voted in favor of the Merger, thus permitting the Merger to close and causing EarthLink stockholders to acquire Windstream common stock in exchange for their shares of EarthLink common stock. Lead Plaintiff alleges that Settlement Class Members were harmed when Windstream stock price deteriorated after the close of the Merger.

15. Defendants deny any wrongdoing and are entering into the Settlement solely to eliminate the uncertainty, risk, burden, and expense of further protracted litigation.

16. The Action is currently pending before the Honorable James M. Moody Jr. in the United States District Court for the Eastern District of Arkansas. This Action was commenced on March 19, 2018, when Lead Plaintiff filed his Class Action Complaint for Violations of Federal Securities Laws. ECF 1. On June 4, 2018, Lead Plaintiff filed a motion requesting an order: (1) appointing Robert Murray as the lead plaintiff pursuant to the Private Securities Litigation Reform Act of 1995, 15 U.S.C. §77z-1(a)(3)(B), and 15 U.S.C. §78u-4(a)(3)(B); and (2) approving Lead Plaintiff's selection of Robbins Geller Rudman & Dowd LLP as lead counsel. ECFs 4-6. The Court granted that motion on June 22, 2018, and named Robert Murray as the lead plaintiff and Robbins Geller Rudman & Dowd LLP as lead counsel. ECF 13.

17. After being named as the lead plaintiff, on July 27, 2018, Lead Plaintiff filed his Amended Class Action Complaint for Violations of Federal Securities Laws, for violations of §§11, 12(a)(2) and 15 of the 1933 Act, §§14(a) and 20(a) of the 1934 Act, and SEC Rule 14a-9 promulgated thereunder (ECF 18) (the "Amended Complaint"). Defendants filed motions to dismiss the Amended Complaint on September 13, 2018 (ECFs 21-22, 24-27), Lead Plaintiff filed an opposition brief on October 19, 2018 (ECF 37), and Defendants filed reply briefs on November 29, 2018 (ECFs 40-41). On August 22, 2019, the Court held a hearing on Defendants' motions to dismiss and took the matter under advisement. ECF 53.

18. On February 25, 2019, Windstream and its wholly-owned subsidiaries, including EarthLink, filed voluntary petitions for reorganization under Chapter 11 of the United States Bankruptcy Code in the U.S. Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"). On April 1, 2020, Windstream filed a Joint Chapter 11 Plan of Reorganization in the Bankruptcy Court. The Bankruptcy Court entered an order confirming Windstream's Chapter 11 Plan of Reorganization on June 26, 2020, and the effective date of the Plan of Reorganization occurred on September 21, 2020.

19. On May 27, 2021, Lead Plaintiff filed his Second Amended Class Action Complaint for Violations of Federal Securities Laws, asserting additional violations of §§11, 12(a)(2) and 15 of the 1933 Act, §§14(a) and 20(a) of the 1934 Act and SEC Rule 14a-9 promulgated thereunder (ECF 74) (the "Second Amended Complaint"). Defendants filed motions to dismiss the Second Amended Complaint on July 15, 2021 (ECFs 78-82), Lead Plaintiff filed an opposition brief on September 7, 2021 (ECF 84), and Defendants filed reply briefs on October 6, 2021 (ECFs 85-86).

20. On June 30, 2023, the Court entered an Order denying Defendants' motions to dismiss the Second Amended Complaint. ECF 96. On July 21, 2023, Defendants filed answers to the Second Amended Complaint. ECFs 103-104. On August 28, 2023, Lead Plaintiff filed the Joint Report of the Parties' Rule 26(f) Conference. ECF 106. On October 31, 2023, the Court entered the Final Scheduling Order, which set a trial in November 2024. ECF 128.

21. Lead Plaintiff moved to certify the class on October 12, 2023. ECFs 118-121. Defendants filed an opposition brief on November 16, 2023 (ECF 135), and Lead Plaintiff filed a reply brief on December 20, 2023 (ECFs 143-144). The Court held a hearing on the Motion for Class Certification on February 15, 2024, and took the matter under advisement. ECF 155. Lead Plaintiff's Motion for Class Certification remained pending when the parties reached a settlement in principle.

22. On February 23, 2024, Lead Plaintiff filed a Motion for Partial Judgment on the Pleadings. ECFs 159-161. After full briefing, the Court set a hearing on that motion for May 17, 2024. The Court removed that hearing date from the docket after being notified of a settlement in principle.

23. The parties conducted extensive fact and class certification-related discovery. In connection with those efforts, the parties litigated two discovery disputes, including Lead Plaintiff's Motion to Compel All Defendants to Produce Documents (ECFs 123-126), which the Court granted on December 4, 2023 (ECF 140), and Windstream and EarthLink's Motion for a Protective Order Regarding Depositions (ECFs 150-152), where the Court held a telephonic hearing on April 5, 2024 (ECF 171). During the fact discovery period, Lead Plaintiff served subpoenas on the following third parties: Foros Securities LLC; Barclays Capital Inc.; Goldman Sachs & Co. LLC; JP Morgan Chase & Co.; Kroll LLC; Ernst & Young LLP; Stephens Inc.; Uniti Group Inc.; U.S. Bank National Association; Aurelius Capital Master, Ltd.; and JP Morgan Securities LLC.

24. Lead Plaintiff and Defendants participated in two voluntary, confidential, and largely in-person mediation sessions with Robert A. Meyer, an experienced mediator, on February 27, 2024 and April 8, 2024. Lead Plaintiff and Defendants engaged in good faith negotiations but did not reach a settlement at either session. Following additional settlement discussions with Mr. Meyer, on May 6, 2024, the parties agreed in principle to settle the litigation in return for a cash payment of \$85 million for the benefit of the Settlement Class, subject to approval by the Court. Also on May 6, 2024, with Lead Plaintiff's approval, Defendants notified the Court that the parties had reached an agreement in principle to settle the litigation and requested that the Court stay discovery and all proceedings, other than in connection with the Settlement. On May 8, 2024, the Court entered an order staying all discovery deadlines and removing the May 17, 2024 hearing from the Court's docket. ECF 179.

25. On October 16, 2024, the Court granted Lead Plaintiff's motion for preliminary approval of the Settlement, authorized this Notice, and set the Settlement Hearing for February 6, 2025.

HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?

26. If you are a member of the Settlement Class, you are subject to the Settlement unless you timely request to be excluded. The Settlement Class consists of: (i) all Persons or entities who acquired Windstream common stock in exchange for their shares of EarthLink in connection with the close of the Merger between EarthLink and Windstream on or about February 27, 2017, and were damaged thereby; (ii) all Persons or entities who held EarthLink common stock as of January 23, 2017, the record date for EarthLink stockholders in the Merger, and acquired Windstream common stock in exchange for their shares of EarthLink in connection with the close of the Merger on or about February 27, 2017, and were

damaged thereby; and (iii) all Persons or entities who purchased or otherwise acquired Windstream common stock pursuant and/or traceable to the Offering Documents, and were damaged thereby. Excluded from the Settlement Class are Defendants and their immediate families, any entity in which a Defendant has a controlling interest, and the legal representatives, heirs, successors, or assigns of any such excluded party. Also excluded from the Settlement Class are all Persons and entities who timely and validly request exclusion from the Settlement Class in accordance with the requirements set by the Court in connection with this Notice and the legal representatives, affiliates, heirs, successors, or assigns of any such excluded Person.

27. Windstream issued shares of common stock pursuant to the Offering Documents. Persons who acquired shares of Windstream common stock that are “traceable” to the Offering Documents (as opposed to generally on the open market) may be entitled to compensation under the Plan of Allocation. If you believe that shares of Windstream common stock that you acquired after the Merger are specifically traceable to shares of Windstream common stock issued pursuant to the Offering Documents in connection with the Merger, you must submit documents with your Proof of Claim showing that the specific shares you purchased or otherwise acquired were in fact issued pursuant to the Offering Documents.

RECEIPT OF THIS NOTICE DOES NOT NECESSARILY MEAN THAT YOU ARE A SETTLEMENT CLASS MEMBER OR THAT YOU ARE ENTITLED TO RECEIVE PROCEEDS FROM THE SETTLEMENT. IF YOU ARE A SETTLEMENT CLASS MEMBER AND WISH TO BE POTENTIALLY ELIGIBLE TO RECEIVE A DISTRIBUTION OF THE SETTLEMENT PROCEEDS, YOU MUST COMPLETE, SIGN, AND SUBMIT THE ENCLOSED PROOF OF CLAIM POSTMARKED NO LATER THAN FEBRUARY 3, 2025.

WHAT ARE LEAD PLAINTIFF’S REASONS FOR THE SETTLEMENT?

28. Lead Plaintiff and Plaintiff’s Counsel believe that the claims asserted against Defendants have merit. Lead Plaintiff and Plaintiff’s Counsel recognize, however, the expense and length of continued proceedings necessary to pursue their claims against Defendants through trial and appeals, as well as the difficulties in establishing liability and damages. Lead Plaintiff and Plaintiff’s Counsel have considered the amount of the Settlement, as well as the uncertain outcome and risk in complex lawsuits like this one. Such risks include, among others, the risk that Lead Plaintiff would be unsuccessful in proving that Defendants’ alleged misstatements were materially false and misleading, or caused compensable damages to the Settlement Class. Lead Plaintiff and Plaintiff’s Counsel have also considered the financial condition of Defendants Windstream and EarthLink.

29. In light of the amount of the Settlement and the immediacy of recovery to the Settlement Class, Lead Plaintiff and Plaintiff’s Counsel believe that the proposed Settlement is fair, reasonable, adequate, and in the best interests of the Settlement Class. Lead Plaintiff and Plaintiff’s Counsel believe that the Settlement provides a substantial benefit now, namely \$85 million in cash (less the various deductions described in this Notice), as compared to the risk that the claims would produce a smaller recovery, or no recovery, after summary judgment, trial, and appeals, possibly years in the future.

30. Defendants have denied and continue to deny each and all of the claims alleged by Lead Plaintiff in the Action. Defendants expressly have denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Action. Defendants also have denied and continue to deny, among other things, the allegations that Lead Plaintiff or the Settlement Class have suffered any damage, or that Lead Plaintiff or the Settlement Class were harmed by the conduct alleged in the Action. Defendants are entering into the Settlement solely to eliminate the uncertainty, burden, and expense of further protracted litigation.

WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?

31. If there were no Settlement and Lead Plaintiff failed to establish any essential legal or factual element of the alleged claims, neither Lead Plaintiff nor the Settlement Class would recover anything from Defendants. Also, if Defendants were successful in defeating Lead Plaintiff’s Motion for Class Certification or in proving any of their defenses, either at summary judgment, at trial, or on appeal, the Settlement Class likely would recover substantially less than the amount provided in the Settlement, or nothing at all.

HOW MUCH WILL MY PAYMENT BE?

32. The Defendants have agreed to cause to be paid Eighty-Five Million U.S. Dollars (\$85,000,000.00) in cash into escrow for the benefit of the Settlement Class. At this time, it is not possible to make any determination as to how much individual Settlement Class Members may receive from the Settlement. Lead Plaintiff has proposed a plan for allocating the Net Settlement Fund to those Settlement Class Members who timely submit valid Proofs of Claim. The Plan of Allocation proposed by Lead Plaintiff is set forth below, and additional information is available on the website created for purposes of this Settlement, www.EarthLinkMergerSettlement.com.

33. All members of the Settlement Class who fail to timely submit an acceptable Proof of Claim by the deadline set by the Court, or such other deadline as may be ordered by the Court, or otherwise allowed, shall be forever barred from receiving any payments pursuant to the Settlement, but will in all other respects be subject to and bound by the terms of the Settlement, including Settlement Class Members’ release of all Released Plaintiffs’ Claims.

34. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the claim of any member of the Settlement Class.

35. The Plan of Allocation set forth below is the proposed plan submitted by Lead Plaintiff and Lead Counsel for the Court's approval. Please read the Plan of Allocation carefully. The Court may approve this plan as proposed or it may modify it without further notice to the Settlement Class.

36. By submitting a Proof of Claim, each Settlement Class Member shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her, or its Claim and the subject matter of the Settlement.

37. Persons and entities who exclude themselves from the Settlement Class will not be eligible to receive a distribution from the Net Settlement Fund and shall not submit Proofs of Claim.

PLAN OF ALLOCATION

38. If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Authorized Claimants – members of the Settlement Class who timely submit valid Proofs of Claim to the Claims Administrator that are accepted for payment – in accordance with this proposed Plan of Allocation (“Plan of Allocation”) or such other plan of allocation as the Court may approve. Settlement Class Members who do not timely submit valid Proofs of Claim will not share in the Net Settlement Fund but will otherwise be bound by the Settlement. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Settlement Class. Any order modifying the Plan of Allocation will be posted on the Settlement website: www.EarthLinkMergerSettlement.com.

39. The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Settlement Class Members based on their respective economic losses resulting from the alleged misrepresentations and omissions in the Registration Statement. In this case, given the similarity of the claims, Settlement Class Members, and damages issues brought under both the 1933 Act and the 1934 Act, as well as the specific statutorily-prescribed methodology for calculating damages under the 1933 Act, the statutory damages formula set forth in §11(e) of the Securities Act serves as the basis for the calculation of the Recognized Loss Amounts under the Plan of Allocation. The Plan of Allocation contained below, which was developed by Lead Plaintiff's damages expert, generally tracks the statutory §11(e) formula.

40. **For each share of (i) Windstream common stock acquired in exchange for EarthLink common stock as part of the Merger on or about February 27, 2017, or (ii) Windstream common stock acquired following the Merger through March 19, 2018, that can be shown to be traceable to Windstream shares issued in the Merger in exchange for Earthlink shares, the Recognized Loss is the difference between \$7.85 per Windstream share² (or the purchase price if less than \$7.85 per share) minus:**

- (a) the sales price per Windstream share, if sold prior to March 19, 2018;³
- (b) the greater of: (i) the sales price per Windstream share, or (ii) \$1.67 per Windstream share,⁴ if sold from March 19, 2018 through March 31, 2018; or
- (c) \$6.18 per Windstream share, if held at the end of March 31, 2018.⁵

41. If the Recognized Loss per the above formula is negative, it shall be set to \$0.

42. If a claimant has more than one sale of Windstream common stock, purchases and sales will be matched on a First In, First Out (“FIFO”) basis for each respective security. Under the FIFO method, EarthLink shares sold after the close of the Merger will be first matched, in chronological order against the respective Windstream share first acquired in connection with the Merger.

43. An Authorized Claimant's Recognized Loss shall be the amount used to calculate the Authorized Claimant's *pro rata* share of the Net Settlement Fund. If the sum total of Recognized Loss of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share shall be the Authorized Claimant's Recognized Loss divided by the total of the Recognized Loss of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. The Net Settlement Fund will be allocated among all Authorized Claimants; however, no distributions will be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

44. Sales of Windstream common stock will be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. Any sales of Windstream common stock executed outside regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next trading session.

45. Option Contracts are not securities eligible to participate in the Settlement. With respect to shares of Windstream common stock sold through the exercise of an option, the sale date of the Windstream common stock is the exercise date of the option and the sale price of the Windstream common stock is the exercise price of the option.

² The \$7.85 per Windstream share represents the consideration paid, or the value of the Earthlink shares given up for each Windstream share, based on Windstream's February 27, 2017 closing price.

³ March 19, 2018, is the date the first §11 suit was filed in this matter.

⁴ On March 19, 2018, Windstream's closing price was \$1.67 per share, and this closing price is assumed to be the value of each Windstream share at the time this action was brought.

⁵ By the end of March 31, 2018, Windstream's closing prices had permanently declined below \$1.67 per share. Consequently, the Recognized Loss is the difference between \$7.85 per share minus \$1.67 per share, or \$6.18 per Windstream share.

46. After the initial distribution of the Net Settlement Fund, the Claims Administrator will make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the fund after a reasonable amount of time following the date of the initial distribution, if Lead Counsel, in consultation with the Claims Administrator, determine that it is cost-effective to do so, the Claims Administrator will conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determine that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance shall be donated to Legal Aid of Arkansas.

47. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court for this Settlement, shall be conclusive against all Authorized Claimants. No person shall have any claim against Lead Plaintiff, Lead Counsel, Lead Plaintiff's damages expert, Defendants, Defendants' Counsel, any of the other Settlement Class Members, or the Claims Administrator or other agent designated by Lead Counsel arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or further orders of the Court. Lead Plaintiff, Lead Counsel, Defendants and their respective counsel, and all other Released Parties, shall have no responsibility or liability whatsoever for the investment or distribution of the Net Settlement Fund; the Plan of Allocation; the determination, administration, calculation or payment of any Proof of Claim or nonperformance of the Claims Administrator; the payment or withholding of Taxes; or any losses incurred in connection therewith.

48. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the claim of any Settlement Class Member or claimant.

WHAT RIGHTS AM I GIVING UP BY AGREEING TO THE SETTLEMENT?

49. If the Settlement is approved, the Court will enter a judgment (the "Judgment"). Among other things, the Judgment will dismiss with prejudice the claims against Defendants and will provide that Lead Plaintiff and all other Released Plaintiff Parties (as defined in ¶54 below) shall have fully, finally, and forever compromised, settled, released, relinquished, waived, discharged, and dismissed each and every one of the Released Claims (as defined in ¶51 below), including Unknown Claims (as defined in ¶56 below), against each and every one of the Released Defendant Parties (as defined in ¶53 below) and shall be permanently barred and enjoined from the institution, maintenance, prosecution, or enforcement against any Released Defendant Party, in any state or federal court, administrative forum, arbitral forum, or other foreign or domestic forum, of any and all Released Claims (including, without limitation, Unknown Claims). Claims to enforce the terms of the Settlement are not released. As set out in more detail in the Stipulation, the Judgment may also bar you from seeking compensation from the Released Defendant Parties if you are ever held liable to a third party on a claim that is related to the allegations in this litigation.

50. "Offering Documents" means: (a) the registration statement on Form S-4 that Windstream filed with the SEC on December 8, 2016, as amended on January 9, 2017, and January 13, 2017 (which, in the case of the January 13, 2017 amendment, was filed with the SEC on January 17, 2017), and declared effective on January 17, 2017; (b) the joint proxy statement/prospectus that Windstream filed with the SEC under Rule 424(B)(3) on January 24, 2017, and that was mailed to EarthLink and Windstream stockholders on or about January 25, 2017; (c) the joint proxy/prospectus that EarthLink filed with the SEC on Schedule 14A as a proxy statement on January 24, 2017; (d) the 8-K that EarthLink filed with the SEC pursuant to Rule 425 under the Securities Act on February 14, 2017; and (e) all documents incorporated by reference in, or supplements to, any of the foregoing documents.

51. "Released Claims" means the Released Plaintiffs' Claims and the Released Defendants' Claims.

52. "Released Defendants' Claims" means all claims and causes of action of every nature and description, including both known claims and Unknown Claims (as defined below), whether arising under federal, state, common, or foreign law, or any other law, that Defendants could have asserted against any of the Released Plaintiff Parties, including Plaintiff's Counsel, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims in the Action, except for claims relating to the enforcement of the Settlement. "Released Defendants' Claims" do not include (a) claims between or among Defendants or any combination of Defendants, including claims for indemnification, or (b) between Defendants and their insurers.

53. "Released Defendant Parties" means each and all of Defendants, Defendants' Counsel, and each of their Related Persons.

54. "Released Plaintiff Parties" means Lead Plaintiff, each and every Settlement Class Member, Plaintiff's Counsel, and each of their Related Persons. Released Plaintiff Parties does not include any Person who timely and validly seeks exclusion from the Settlement Class.

55. "Released Plaintiffs' Claims" means any and all potential or actual claims, demands, losses, rights, liabilities, and causes of action of every nature and description whatsoever, including both known claims and Unknown Claims (as defined below), whether arising under federal, state, common, or foreign law, or any other law, that have been asserted or could have been asserted in the Action or in any forum, whether foreign or domestic, that arise out of, are based

on, or relate to in any way: (a) the allegations, facts, matters, events, transactions, acts, occurrences, statements, disclosures, representations, misrepresentations, and/or omissions which were or could have been alleged in the Second Amended Complaint or this Action (including claims relating to alleged false or misleading statements or omissions in the Offering Documents); (b) the exchange of EarthLink common stock for Windstream common stock in connection with the Merger; and (c) the purchase or acquisition of Windstream common stock pursuant or traceable to the Offering Documents. The Released Plaintiffs' Claims shall not release any claims to enforce the Settlement.

56. "Unknown Claims" means (a) any and all Released Plaintiffs' Claims that any Released Plaintiff Party does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, and (b) any and all Released Defendants' Claims that any Released Defendant Party does not know or suspect to exist in his, her, or its favor, regardless of whether such claim(s), if known by any Released Party, might have affected his, her, or its decision to enter into this Settlement, execute the Stipulation, and agree to all the various releases set forth therein, or might have affected his, her, or its decision not to object to this Settlement or not exclude himself, herself, or itself from the Settlement Class. Unknown Claims include, without limitation, those claims in which some or all of the facts composing the claim may be unsuspected, undisclosed, concealed, or hidden. With respect to any and all Released Claims, the Released Parties stipulate and agree that, upon the Effective Date, Released Plaintiff Parties (as regards the Released Plaintiffs' Claims) and Released Defendant Parties (as regards the Released Defendants' Claims) shall expressly waive and relinquish, and each Settlement Class Member shall be deemed to have and by operation of law and of the Judgment shall have, expressly waived and relinquished, to the fullest extent permitted by law, any and all provisions, rights, and benefits conferred by Cal. Civ. Code §1542, or any law of any state or territory of the United States, or principle of common law or of international or foreign law, which is similar, comparable, or equivalent to Cal. Civ. Code §1542, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

The Released Parties acknowledge, and shall be deemed by operation of law to have acknowledged, that they may hereafter discover facts, legal theories, or authorities in addition to or different from those which he, she, it, or their counsel now knows or believes to be true with respect to the subject matter of the Released Plaintiffs' Claims or Released Defendants' Claims, but (a) the Released Plaintiff Parties shall expressly fully, finally, and forever compromise, settle, and release, and, upon the Effective Date, and by operation of the Judgment, shall have compromised, settled, and released, fully, finally, and forever, any and all Released Plaintiffs' Claims against the Released Defendant Parties, known or unknown, suspected or unsuspected, contingent or non-contingent, accrued or unaccrued, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities, and (b) the Released Defendant Parties shall expressly fully, finally, and forever compromise, settle, and release, and, upon the Effective Date, and by operation of the Judgment, shall have compromised, settled, and released, fully, finally, and forever, any and all Released Defendants' Claims against the Released Plaintiff Parties, known or unknown, suspected or unsuspected, contingent or non-contingent, accrued or unaccrued, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Released Parties acknowledge, and shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is an essential element of the Settlement of which this release is a part.

57. The Judgment also will provide that Defendants and each of the other Released Defendant Parties: (i) shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever compromised, settled, released, relinquished, waived, discharged, and dismissed each and every one of the Released Plaintiff Parties, including Plaintiff's Counsel, from all Released Defendants' Claims (including, without limitation, Unknown Claims); and (ii) shall forever be barred and enjoined from asserting, commencing, instituting, prosecuting, assisting, or maintaining any action or other proceeding in any court of law or equity, arbitration tribunal, or administrative or other forum, foreign or domestic, asserting the Released Defendants' Claims (including without limitation, Unknown Claims) against any and all of the Released Plaintiff Parties. Claims to enforce the terms of the Stipulation are not released.

**WHAT PAYMENT ARE THE ATTORNEYS FOR THE SETTLEMENT CLASS SEEKING?
HOW WILL THE LAWYERS BE PAID?**

58. Plaintiff's Counsel have not received any payment for their services in pursuing claims against Defendants on behalf of the Settlement Class, nor have Plaintiff's Counsel been paid for their expenses. Before final approval of the Settlement, Lead Counsel will apply to the Court for: (a) an award of attorneys' fees for all Plaintiff's Counsel from the Settlement Fund of no more than 32% of the Settlement Amount, plus interest; (b) payment from the Settlement Fund for litigation expenses in a total amount not to exceed \$950,000.00, plus interest; and (c) an award to Lead Plaintiff in connection with his representation of the Settlement Class. The Court will determine the amount of the award of fees, expenses, and award to the Lead Plaintiff, if any. Such sums as may be approved by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

**HOW DO I PARTICIPATE IN THE SETTLEMENT?
WHAT DO I NEED TO DO?**

59. If you fall within the definition of the Settlement Class as described above, and you do not elect to exclude yourself from the Settlement Class, then you are a Settlement Class Member, and you will be bound by the proposed Settlement if the Court approves it, and by any judgment or determination of the Court affecting the Settlement Class, whether favorable or unfavorable. If you are a Settlement Class Member, you must submit a Proof of Claim and supporting documentation to establish your potential entitlement to share in the proceeds of the Settlement. A Proof of Claim is included with this Notice, or you may go to the website maintained by the Claims Administrator for the Settlement to download the Proof of Claim. The website is www.EarthLinkMergerSettlement.com. You may also request a Proof of Claim by calling toll-free 1-866-967-0679. Those who do not submit timely and valid Proofs of Claim with adequate supporting documentation will not be entitled to share in the proceeds of the Settlement unless otherwise ordered by the Court. Please retain all original records of your ownership of, or transactions in, the shares, as they may be needed to document your claim.

60. As a Settlement Class Member, for purposes of the Settlement, you are represented by Lead Plaintiff and Lead Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file a notice of appearance on your behalf and must serve copies of his or her appearance on the attorneys listed in ¶70 below.

61. If you wish to object to the Settlement or any of its terms, the proposed Plan of Allocation, or Plaintiff's Counsel's Fee and Expense Application, you may present your objections by following the instructions in the section entitled, "When And Where Will The Court Decide Whether To Approve The Settlement?" below. If you exclude yourself from the Settlement Class, you are not entitled to submit an objection.

HOW DO I EXCLUDE MYSELF FROM THE SETTLEMENT CLASS?

62. If you do not want to participate in this Settlement, and you want to keep the right to potentially sue the Defendants and the other Released Defendant Parties, on your own, about the claims being released by the Settlement, then you must take steps to remove yourself from the Settlement Class. This is called excluding yourself—or is sometimes referred to as "opting out." If you are requesting exclusion because you want to bring your own lawsuit based on the matters alleged in this Action, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation or repose.

63. To exclude yourself from the Settlement Class and the Settlement, you must send a signed request for exclusion ("Request for Exclusion") to the Claims Administrator (see below) that is postmarked (for U.S. Mail) or received by the private carrier (for FedEx, UPS, etc.) no later than January 16, 2025. You will not be able to exclude yourself from the Settlement Class after that date. A Request for Exclusion must provide: (i) the name, address, and telephone number of the Person requesting exclusion (or, in the case of an entity, the name and telephone number of the appropriate contact person); (ii) a list and supporting documentation identifying the number of shares of Windstream common stock that were either received in exchange for EarthLink common stock in connection with the Merger or were purchased or otherwise acquired pursuant and/or traceable to the Offering Documents; (iii) a statement that the Person "requests exclusion from the Settlement Class in *Murray v. EarthLink Holdings Corp., et al.*, No. 4:18-cv-00202-JM"; and (iv) the signature of the Person requesting exclusion (and, in the case of an entity, the signature of an authorized representative). Your Request for Exclusion should be sent to:

EarthLink Merger Settlement
Claims Administrator
c/o Gilardi, a Verita Global company
EXCLUSIONS
P.O. Box 5100
Larkspur, CA 94977-5100

64. A Request for Exclusion is not valid unless it provides all the required information and is sent within the time stated above, or is otherwise accepted by the Court. If you submit a valid and timely Request for Exclusion in the manner set forth in this Notice, you will have no rights under the Settlement, you will not share in the distribution of the Net Settlement Fund, you will not be bound by the Settlement or any final Judgment relating to the Settlement, and you cannot object to the Settlement.

65. Unless otherwise ordered by the Court, if you would otherwise be a Settlement Class Member and fail to timely and validly request exclusion from the Settlement Class, you will be deemed to have waived your right to be excluded from the Settlement Class, and you will be barred from requesting exclusion from the Settlement Class.

66. Windstream has the right to terminate the Settlement if valid Requests for Exclusion are received from Persons entitled to be members of the Settlement Class in an amount that exceeds an amount agreed to by Lead Plaintiff and Defendants.

**WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE SETTLEMENT?
DO I HAVE TO COME TO THE HEARING?
MAY I SPEAK AT THE HEARING IF I DO NOT LIKE THE SETTLEMENT?**

67. **If you do not wish to object in person to the proposed Settlement, the proposed Plan of Allocation, and/or the Fee and Expense Application, you do not need to attend the Settlement Hearing. You can object to the Settlement without attending the Settlement Hearing.**

68. The Settlement Hearing will be held on February 6, 2025, at 10:00 a.m., before the Honorable James M. Moody, at the United States District Court, Eastern District of Arkansas, Courtroom 4A, Richard Sheppard Arnold United States Courthouse, 500 West Capitol Avenue, Little Rock, Arkansas 72201. You should be aware that the Court may change the date, time, and location of the Settlement Hearing without another notice being sent to Settlement Class Members. It is important that you monitor the Court's docket or the Settlement website, www.EarthLinkMergerSettlement.com, before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date and time of the hearing will be posted to the Settlement website, www.EarthLinkMergerSettlement.com. If you want to attend the hearing, you should check with Lead Counsel or the Settlement website, www.EarthLinkMergerSettlement.com, beforehand to be sure that the date and/or time has not changed. The Court reserves the right to approve the Settlement, the Plan of Allocation, the Fee and Expense Allocation, and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the Settlement Class Members.

69. Any Settlement Class Member may object to the Settlement, the Plan of Allocation, or Plaintiff's Counsel's Fee and Expense Allocation.⁶ You can ask the Court to deny approval by filing an objection. You cannot ask the Court to order a different settlement; the Court can only approve or reject the Settlement. If the Court denies approval, no settlement payments will be sent out and the lawsuit will continue. If that is what you want to happen, you must object.

70. Any objection to the proposed Settlement must be in writing. All written objections and supporting papers must: (a) clearly identify the case name and number (*Murray v. EarthLink Holdings Corp., et al.*, No. 4:18-cv-00202-JM (E.D. Ark.)); (b) be submitted in writing to Robbins Geller Rudman & Dowd LLP, David A. Knotts, 655 West Broadway, Suite 1900, San Diego, CA 92101; Skadden, Arps, Slate, Meagher & Flom LLP, Noelle M. Reed and Wallis M. Hampton, 1000 Louisiana Street, Suite 6800, Houston, TX 77002; and Norton Rose Fulbright US LLP, Peter A. Stokes, 98 San Jacinto Boulevard, Suite 1100, Austin, TX 78701-4255, so that the objections are received no later than January 16, 2025; and (c) be filed with the Clerk of the Court, United States District Court, Eastern District of Arkansas, 500 West Capitol Avenue, Little Rock, Arkansas 72201, no later than January 16, 2025.

71. The written objection must: (a) include the name, address, and telephone number of the Person objecting; (b) be signed by the objector (even if the objector is represented by counsel); (c) include documentation establishing the objector's membership in the Settlement Class, including the number of shares of Windstream common stock that were either received in exchange for EarthLink common stock in connection with the Merger or were purchased or otherwise acquired pursuant and/or traceable to the Offering Documents; and (d) contain a statement of specific reasons for the objection, including any legal and evidentiary support the objector wishes to bring to the Court's attention, and whether the objection applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class. Objectors who desire to present evidence at the Settlement Hearing in support of their written objection must include in their written objection the identity of any witnesses they may call to testify and any exhibits they intend to introduce into evidence at the hearing. The written objection must identify all other class action settlements the objector or his, her, or its counsel has previously objected to; and copies of any papers, briefs, or other documents upon which the objection is based. Documentation establishing membership in the Settlement Class must consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from the objector's broker containing the transactional and holding information found in a broker confirmation slip or account statement. Objectors who desire to present evidence at the Settlement Hearing in support of their objection must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and any exhibits they intend to introduce into evidence at the hearing. Such witnesses may be heard orally at the discretion of the Court.

72. You may not object to the Settlement or any aspect of it if you elect to exclude yourself from the Settlement Class.

73. You may file a written objection without having to appear at the Settlement Hearing. You may not appear at the Settlement Hearing to orally present your objection, however, unless you have first filed a written objection and notice of appearance and served them on the attorneys identified in ¶70 above in accordance with the procedures described above, unless the Court orders otherwise.

74. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. If you decide to hire an attorney, which will be at your own expense, he or she must file a notice of appearance with the Court and serve it on the attorneys identified in ¶70 above so that the notice is received on or before January 16, 2025.

⁶ Lead Plaintiff's initial motion papers in support of these matters will be filed with the Court on or before January 2, 2025.

75. The Settlement Hearing may be adjourned by the Court without further written notice to the Settlement Class, other than a posting of the adjournment on the Settlement website, www.EarthLinkMergerSettlement.com. If you plan to attend the Settlement Hearing, you should confirm the date and time with Lead Counsel.

Unless the Court orders otherwise, any Settlement Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's Fee and Expense Application. Settlement Class Members do not need to appear at the hearing or take any other action to indicate their approval.

WHAT IF I BOUGHT SHARES ON SOMEONE ELSE'S BEHALF?

76. If you are a bank, brokerage house, or other nominee who held Windstream or EarthLink common stock for the benefit of any Settlement Class Member, you are directed to: (i) request within seven (7) calendar days of receipt of this Notice and the accompanying Proof of Claim at notifications@veritaglobal.com or *EarthLink Merger Settlement*, Claims Administrator, c/o Gilardi, a Verita Global company, P.O. Box 301171, Los Angeles, CA 90030-1171 sufficient copies of the Notice and the Proof of Claim to forward to all such beneficial owners; or (ii) send a list of the names and addresses of such beneficial owners to the Claims Administrator within seven (7) calendar days after receipt of this Notice.

77. If you choose the first option, you must mail the Notice and Proof of Claim via First Class Mail within seven (7) calendar days of receipt of those documents from the Claims Administrator. Within three (3) calendar days of such mailing, you must send a statement to the Claims Administrator confirming that the mailing was made as directed, and retain your mailing records (including the list of names and addresses) for use in connection with any possible future notice to the Settlement Class. Upon full compliance with these instructions, including the timely mailing of the Notice and Proof of Claim to beneficial owners, you may seek reimbursement of your reasonable expenses actually incurred in complying with these instructions by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought and reflecting compliance with these instructions. Reasonable out-of-pocket expenses actually incurred in connection with the foregoing includes up to \$0.03 per record for providing names, addresses, and email addresses to the Claims Administrator; up to a maximum of \$0.03 per Notice mailed by you, plus postage at the rate used by the Claims Administrator; or \$0.03 per Notice sent by email. Such properly documented expenses incurred by nominees in compliance with the terms of these instructions will be paid from the Settlement Fund. If you choose the second option, the Claims Administrator will mail copies of the Notice and Proof of Claim to the beneficial owners.

**CAN I SEE THE COURT FILE?
WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?**

78. This Notice summarizes the proposed Settlement. For the precise terms and conditions of the Settlement, please see the Stipulation available at www.EarthLinkMergerSettlement.com, or by contacting Lead Counsel below. You may also access the Court docket in this case, for a fee, through the Court's Public Access to Court Electronic Records (PACER) system at <https://pacer.uscourts.gov>, or by visiting the office of the Clerk of the Court for the United States District Court, Eastern District of Arkansas, Richard Sheppard Arnold United States Courthouse, 500 West Capitol Avenue, Little Rock, Arkansas 72201, during regular office hours, Monday through Friday, excluding Court holidays. All inquiries concerning this Notice or the Proof of Claim should be directed to:

EarthLink Merger Settlement
Claims Administrator
c/o Gilardi, a Verita Global company
P.O. Box 301171
Los Angeles, CA 90030-1171
Telephone: 1-866-967-0679

-or-

David Knotts, Esq.
ROBBINS GELLER RUDMAN & DOWD LLP
655 West Broadway, Suite 1900
San Diego, CA 92101
1-800-449-4900
settlementinfo@rgrdlaw.com
Lead Counsel

EXCEPT AS SPECIFICALLY PROVIDED IN THIS NOTICE, DO NOT CALL OR WRITE THE COURT, DEFENDANTS, DEFENDANTS' COUNSEL, OR THE OFFICE OF THE CLERK OF COURT REGARDING THIS NOTICE.

Dated: October 16, 2024

By Order of the Court
United States District Court
Eastern District of Arkansas