



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

LOREN TRENT HIGHTOWER,

Plaintiff,

v.

RICHARD CARLSON, AARON
JACKSON, STEVEN HUEY, SCOTT
MILLER, SAVNEET SINGH, and
JASON COSTI,

Defendants.

C.A. No. 2023-0482-KSJM

**STIPULATION AND AGREEMENT OF SETTLEMENT, COMPROMISE,
AND RELEASE BETWEEN PLAINTIFFS AND DEFENDANTS**

This Stipulation and Agreement of Settlement, Compromise, and Release Between Plaintiffs and Defendants (together with all Exhibits hereto, the “Stipulation”) is entered into as of January 30, 2025 by and between plaintiff Loren Trent Hightower in the above-captioned matter (“Delaware Plaintiff”), plaintiff Bradford Morse in the action styled *Bradford Morse v. SharpSpring, Inc., et al.*, Case No. 1:21-cv-00209-RH-HTC (“Securities Plaintiff”) (together, “Plaintiffs”), on the one hand, and SharpSpring, Inc. (“SharpSpring”),¹ Richard Carlson, Aaron Jackson, Steven Huey, Scott Miller, Savneet Singh, and Jason Costi (collectively,

¹ SharpSpring is a defendant in *Bradford Morse v. SharpSpring, Inc., et al.*, Case No. 1:21-cv-00209-RH-HTC (defined below as the “Securities Action”).

“Defendants”), on the other. Plaintiffs, on behalf of themselves and the putative Class, and Defendants will be referred to as the “Settling Parties.”² The Settling Parties, by and through their undersigned attorneys, have reached an agreement for the settlement of the claims asserted or that could have been asserted against Defendants or the Released Parties in the above-captioned matter styled *Loren Trent Hightower v. Richard Carlson, et al.*, C.A. No. 2023-0482-KSJM (the “Delaware Action”), filed in the Court of Chancery of the State of Delaware, and the related matter styled *Bradford Morse v. SharpSpring, Inc., et al.*, Case No. 1:21-cv-00209-RH-HTC (the “Securities Action”), brought in the United States District Court for the Northern District of Florida and now pending on appeal in the United States Court of Appeals for the Eleventh Circuit, on the terms set forth below and subject to the Court’s approval pursuant to Court of Chancery Rule 23. The Settling Parties agree to present this Stipulation to the Court of Chancery for approval and to submit to its jurisdiction in connection with same. The Settling Parties intend that, if the Delaware Action is dismissed, the Securities Action will be dismissed immediately thereafter.

This Stipulation is intended to fully, finally, and forever resolve, discharge, and settle: (i) all Released Plaintiffs’ Claims against the Released Defendant Parties;

² All terms in this Stipulation with initial capitalization shall, unless defined elsewhere in this Stipulation, have the meanings ascribed to them in Section I of this Stipulation.

and (ii) all Released Defendant Parties' Claims against Plaintiffs and the other Released Plaintiffs.

Relevant Factual and Procedural Background

A. The Merger

On June 21, 2021, SharpSpring and Constant Contact, Inc. ("Constant Contact") entered into a merger agreement (the "Merger Agreement"), whereby Constant Contact would acquire SharpSpring (the "Merger"). In connection therewith, SharpSpring filed a Form DEFM14A Definitive Proxy Statement on July 30, 2021 (the "Proxy"), and held a special meeting of its stockholders on August 25, 2021 to approve the Merger. At the consummation of the Merger, SharpSpring stockholders received \$17.10 in cash for each share of SharpSpring common stock they owned (the "Merger Consideration").

B. The Delaware Action

On May 1, 2023, Delaware Plaintiff commenced the Delaware Action on behalf of himself and the former holders of common stock of SharpSpring against Defendants Richard Carlson, Aaron Jackson, Steven Huey, Scott Miller, Savneet Singh, and Jason Costi. The Delaware Action asserted causes of action for alleged breaches of fiduciary duty in connection with the Merger and Proxy against Defendants Richard Carlson and Aaron Jackson in their capacities as officers of SharpSpring (Count I) and against Defendants Richard Carlson, Steven Huey, Scott

Miller, Savneet Singh, and Jason Costi in their capacities as directors of SharpSpring (Count II).³

C. The Securities Action

On December 20, 2021, Securities Plaintiff commenced the Securities Action on behalf of himself and the former holders of common stock of SharpSpring against Defendants SharpSpring, Richard Carlson, Steven Huey, Scott Miller, Savneet Singh, and Jason Costi. The operative second amended complaint in the Securities Action was filed on September 14, 2023 and asserted causes of action for alleged violations of the Securities Exchange Act of 1934 (“Exchange Act”) in connection with the Merger and Proxy against SharpSpring and Richard Carlson (Count I, for alleged violations of Section 14(a) of the Exchange Act) and against Richard Carlson (Count II, for alleged violations of Section 20(a) of the Exchange Act). Securities Plaintiff was appointed lead plaintiff in the Securities Action by order filed July 5, 2022.

D. The Settlement

Following a mediation held on September 6, 2024, the Settling Parties preliminarily agreed to a settlement in the amount of \$4,600,000.00. On October 15,

³ Prior to commencing the Delaware Action, Delaware Plaintiff pursued a pre-suit investigation and obtained books and records from SharpSpring in the action styled *Hightower v. SharpSpring, Inc.*, C.A. No. 2021-0720-KSJM. The action was closed by stipulation and final order filed January 31, 2023.

2024, the Settling Parties executed a term sheet memorializing the terms of their preliminary agreement (the “Term Sheet”). The Term Sheet sets forth, among other things, the Settling Parties’ preliminary agreement to settle and release all claims against Defendants in return for a cash payment on behalf of Defendants of \$4,600,000.00 for the benefit of the Class.

This Stipulation reflects the final and binding agreement between the Settling Parties (subject to the approval of the Court) and supersedes the Term Sheet.

Plaintiffs’ Claims and the Benefits of the Settlement

Plaintiffs brought their Actions in good faith and continue to believe that their claims have legal merit. The entry by Plaintiffs into this Stipulation is not an admission as to the lack of any merit of any claims asserted in the Actions. In negotiating and evaluating the terms of this Stipulation, Plaintiffs and Plaintiffs’ Counsel considered the legal and factual defenses to Plaintiffs’ claims and the uncertainties inherent in such litigation and at trial, including with respect to the amount of any damages. Plaintiffs and Plaintiffs’ Counsel believe that the terms and conditions of the Stipulation are fair, reasonable, and adequate, and that it is in the best interests of the Class to settle the Released Claims against the Released Defendant Parties on the terms set forth herein.

Defendants' Denial of Wrongdoing and Liability

The entry by Defendants into this Stipulation is not an admission as to the merit of any claims asserted in the Actions. The Released Defendant Parties have denied, and continue to deny, all allegations of wrongdoing, fault, liability, or damage to Plaintiffs or the Class, deny that they engaged in any wrongdoing, deny that they committed any violation of law, deny that the Proxy (or any other public disclosures) was in any way deficient, deny that the process by which the Merger was negotiated was insufficient in any way, deny that the Merger Consideration was insufficient in any way, deny that they acted improperly in any way, believe that they acted properly and in accordance with their fiduciary duties and their obligations under the federal securities laws at all times, believe that the Actions lack merit, and maintain that they committed no disclosure violations or any other breach of duty whatsoever in connection with the Merger or any public disclosures, but wish to enter into the Settlement solely because they consider it desirable to, among other things: (i) eliminate the burden, inconvenience, expense, risk, and distraction to Defendants of further litigation and trial; and (ii) finally put to rest and terminate all claims that were or could have been asserted against the Released Defendant Parties in the Actions.

NOW, THEREFORE, IT IS HEREBY STIPULATED, CONSENTED TO, AND AGREED, by Plaintiffs, individually and on behalf of the Class, and

Defendants, by and through their attorneys of record, and subject to the approval of the Court, that, pursuant to Court of Chancery Rule 23 and the other conditions set forth herein, for the good and valuable consideration set forth herein to be conferred on Plaintiffs and the Class, the sufficiency of which is hereby acknowledged, that the Actions shall be finally and fully settled, compromised, and dismissed on the merits with prejudice (and without costs to any Settling Party or any of its attorneys, experts, advisors, agents, or representatives, except as provided for herein), upon and subject to the terms and conditions of the Stipulation as follows:

I. DEFINITIONS

All terms in this Stipulation with initial capitalization shall, unless defined elsewhere in this Stipulation, have the meanings ascribed to them below:

1.1 “Class” means the non-opt out class composed of all persons or entities who held shares of the common stock of SharpSpring, either of record or beneficially, at any time from and including June 21, 2021, the date on which the former board of directors of SharpSpring approved the acquisition of SharpSpring by Constant Contact, through and including September 1, 2021, the effective time of the closing of the Merger, including all persons or entities who purchased or otherwise acquired shares of the common stock of SharpSpring after June 21, 2021 and held through September 1, 2021, including any and all of their respective successors in interest, predecessors, representatives, trustees, executors,

administrators, heirs, assigns or transferees, immediate or remote, and any person or entity acting on behalf of, or claiming under, any of them and each of them, and excluding Defendants, the immediate family of any Defendant, any entity in which a Defendant has or had a 50.1% or greater economic interest, and the heirs, successors in interest, transferees, and assigns of any such excluded person or entity.

1.2 “Class Counsel” means Kahn Swick & Foti, LLC (subject to Court approval).

1.3 “Class Member” means a member of the Class.

1.4 “Class Period” means the period from June 21, 2021 through September 1, 2021, inclusive of both dates.

1.5 “Plaintiffs’ Counsel” means Kahn Swick & Foti, LLC, Cooch & Taylor P.A., Monteverde & Associates PC, and Smith, Gambrell & Russell, LLP.⁴

1.6 “Court” means the Court of Chancery of the State of Delaware.

1.7 “Defendants’ Counsel” means Sidley Austin LLP and Potter Anderson & Corroon LLP.

1.8 “Effective Date” means the first date by which all of the events and conditions specified in Paragraph 7.1 of this Stipulation have been met and have occurred or have been waived in writing.

⁴ Kahn Swick & Foti, LLC and Cooch and Taylor P.A. are counsel for Plaintiff Hightower in the Delaware Action; Monteverde & Associates PC and Smith, Gambrell & Russell, LLP are counsel for Plaintiff Morse in the Securities Action.

1.9 “Escrow Account” means the bank account that will be maintained by the Escrow Agent and into which the Settlement Amount will be deposited and wherein the Settlement Fund will be held.

1.10 “Escrow Agent” means the agent or agents who shall be chosen by Class Counsel to administer the Escrow Account.

1.11 “Fee and Expense Award” means an award to Plaintiffs’ Counsel of fees and expenses to be paid from the Settlement Fund, approved by the Court and in full satisfaction of any and all claims for attorneys’ fees that have been, could be, or could have been asserted by Plaintiffs’ Counsel or any other counsel or any Class Member against the Released Defendant Parties with respect to the Actions or the Settlement.

1.12 “Final” means, with respect to any judgment or order, that: (i) if no appeal is filed, the expiration date of the time for filing or noticing of any appeal of the judgment or order; or (ii) if there is an appeal from the judgment or order, the date of (a) final dismissal of all such appeals, or the final dismissal of any proceeding on certiorari or otherwise to review the judgment or order, or (b) the date the judgment or order is finally affirmed on an appeal, the expiration of the time to file a petition for a writ of certiorari or other form of review, or the denial of a writ of certiorari or other form of review of the judgment or order, and, if certiorari or other form of review is granted, the date of final affirmance of the judgment or order following review pursuant to that grant. However, any appeal or proceeding seeking

subsequent judicial review pertaining solely to an order issued with respect to attorneys' fees or expenses or any plan of allocation shall not in any way delay or preclude the Judgment from becoming Final.

1.13 “Judgment” means the Order and Final Judgment to be entered by the Court, substantially in the form attached hereto as **Exhibit D**.

1.14 “Net Settlement Fund” means the Settlement Fund less: (i) any Taxes and Tax Expenses; (ii) any Notice and Administration Costs; (iii) any Fee and Expense Award awarded by the Court; and (iv) any other costs or fees approved by the Court.

1.15 “Notice” means the Notice of Pendency of Stockholder Class Actions and Proposed Settlement, Settlement Hearing, and Right to Appear, substantially in the form attached hereto as **Exhibit B**.

1.16 “Notice and Administration Costs” means the costs, fees, and expenses that are incurred by the Settlement Administrator and/or Class Counsel in connection with: (i) providing notice to the Class; and (ii) administering the Settlement, including, without limitation, the costs, fees, and expenses incurred in connection with the Escrow Account. Such costs and expenses shall include, without limitation, the actual costs of printing and mailing the Notice, publishing the Summary Notice, reimbursements to nominee owners for forwarding the Notice to their beneficial owners, the administrative expenses incurred and fees charged by the Settlement

Administrator in connection with providing notice and administering the Settlement, and the fees, if any, of the Escrow Agent.

1.17 “Person” means a natural person, individual, corporation, partnership, limited partnership, limited liability partnership, limited liability company, association, joint venture, joint stock company, estate, legal representative, trust, unincorporated association, government, or any political subdivision or agency thereof, or any other business or legal entity.

1.18 “Plan of Allocation” means the proposed plan of allocation of the Net Settlement Fund set forth in the Notice.

1.19 “Released Claims” means Released Plaintiffs’ Claims and Released Defendants’ Claims.

1.20 “Released Parties” means Released Defendant Parties and Released Plaintiffs.

1.21 “Released Plaintiffs’ Claims” means all known and Unknown Claims, demands, rights, liabilities, losses, obligations, duties, damages, costs, debts, expenses, interest, penalties, sanctions, fees, attorneys’ fees, actions, potential actions, causes of action, suits, agreements, judgments, decrees, matters, issues, controversies, and causes of action of any and every kind, nature, or description whatsoever, whether known or unknown, disclosed or undisclosed, accrued or unaccrued, apparent or not apparent, foreseen or unforeseen, matured or not

matured, suspected or unsuspected, liquidated or not liquidated, fixed or contingent, that Plaintiffs or any or all other members of the Class ever had, now have, or may have against any of the Released Defendant Parties, whether arising under or based on state, local, foreign, federal, statutory, regulatory, common, or other law or rule (including but not limited to any claims that could be asserted derivatively on behalf of SharpSpring), which, now or hereafter are based upon, arise out of, relate in any way to, or involve, directly or indirectly, any of the actions, transactions, occurrences, statements, representations, misrepresentations, omissions, allegations, facts, claims, or any other matters, that were, could have been, or in the future can or might be alleged, asserted, or claimed, directly or indirectly, in the Actions or relate in any way to the subject matter thereof, in any court, tribunal, forum, or proceeding; provided, however, that the Released Plaintiffs' Claims shall not include claims to enforce the Settlement.

1.22 “Released Plaintiffs” means (i) Plaintiffs, all other Class Members; and (ii) their legal representatives, heirs, executors, administrators, trusts, trustees, parents, affiliates, subsidiaries, officers, directors, partnerships, partners, agents, employees, immediate family, insurers, reinsurers, predecessors, successors, predecessors-in-interest, successors-in-interest, and assigns of any of the foregoing, in their respective capacities as such.

1.23 “Released Defendants' Claims” means all claims and causes of action,

including Unknown Claims, arising out of or relating to the commencement or prosecution of the Actions other than claims relating to the enforcement of the Settlement, including, without limitation, all claims and causes of action, including Unknown Claims, arising out of or relating to all actions taken by Plaintiffs and Plaintiffs' Counsel in connection with the initiation, prosecution, and settlement of the Actions. For the avoidance of doubt, the Released Defendants' Claims do not include claims based on conduct after the Effective Date and do not include any claims related to enforcement of this Stipulation.

1.24 "Released Defendant Parties" means Defendants and each of their respective past or present affiliates, successors, parents and subsidiaries (specifically including, without limitation, Constant Contact, Clearlake Capital Group, L.P., and Siris Capital and their affiliates), whether owned or controlled directly or indirectly, as well as each of their respective past, present, or future family members, spouses, heirs, trusts, trustees, executors, estates, administrators, beneficiaries, distributees, foundations, agents, employers, employees, fiduciaries, partners, control persons, partnerships, general or limited partners or partnerships, joint ventures, member firms, limited liability companies, corporations, affiliates, parents, subsidiaries, divisions, associated entities, stockholders and beneficial owners, principals, officers, managers, directors, managing directors, members, managing members, managing agents, predecessors, predecessors-in-interest, successors, successors-in-

interest, assigns, financial or investment advisors, advisors, consultants, investment bankers, entities providing any fairness opinion, underwriters, brokers, dealers, lenders, commercial bankers, attorneys, personal or legal representatives, accountants, insurers, co-insurers, reinsurers, and associates, and all other persons who have, may have, or purport to have a right of contribution from any of the foregoing in their respective capacities as such.

1.25 “Releases” means the releases set forth in Paragraphs 3.1 and 3.3 of this Stipulation.

1.26 “Scheduling Order” means an order scheduling a hearing on the proposed Settlement and approving the form of and method of giving notice of the Settlement, substantially in the form attached hereto as **Exhibit A**.

1.27 “Settlement” means the settlement contemplated by this Stipulation.

1.28 “Settlement Administrator” means the firm selected by Class Counsel, subject to approval of the Court, to administer the Settlement and provide notice to the Class.

1.29 “Settlement Fund” means the Settlement Amount, plus any and all interest earned thereon, held in the Escrow Account.

1.30 “Settlement Hearing” means the hearing (or hearings) to be held by the Court to determine, among other things, whether: (i) Plaintiff and Class Counsel have adequately represented the interests of the Class; (ii) the proposed Settlement

should be approved by the Court as fair, reasonable, adequate, and in the best interests of the Class; (iii) the Delaware Action should be dismissed with prejudice as against Defendants, and all of the Released Claims against the Released Parties should be fully, finally, and forever released, settled, and discharged; (iv) any Fee and Expense Award should be paid to Plaintiffs' Counsel out of the Settlement Fund; and (v) the judgment approving the Settlement should be entered in accordance with the terms of this Stipulation.

1.31 “Summary Notice” means the Summary Notice of Pendency of Stockholder Class Actions and Proposed Settlement, Settlement Hearing, and Right to Appear, substantially in the form attached hereto as **Exhibit C**, to be published as set forth in the Scheduling Order.

1.32 “Taxes” means any taxes (including any estimated taxes, interest, penalties, or additional amounts) arising with respect to income earned by the Settlement Fund, including with respect to (i) any income earned by the Settlement Fund for any period during which the Settlement Fund on deposit in the Escrow Account is not treated, or does not qualify, as a “qualified settlement fund” for federal or state income tax purposes, and (ii) the payment or reimbursement by the Settlement Fund of any amounts described in clause (i).

1.33 “Tax Expenses” means expenses and costs incurred in connection with determining the amount of, and paying, any Taxes owed by the Settlement Fund

(including, without limitation, expenses of tax attorneys and/or accountants and mailing and distribution costs and expenses relating to filing (or failing to file) any tax returns).

1.34 “Unknown Claims” means, as appropriate, (i) any Released Plaintiffs’ Claims that Plaintiffs or any other Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, or (ii) any Released Defendants’ Claims that any member of the Released Defendant Parties does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Plaintiffs, which, if known by him, her, or it, might have affected his, her, or its decision(s) with respect to the Settlement. With respect to any and all Released Claims, the Settling Parties stipulate and agree that Plaintiffs and the Released Defendant Parties shall expressly waive, and each of the other Class Members by operation of law shall be deemed to have waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or other jurisdiction, or principle of common law 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 Settling Parties acknowledge, and each of the other Class Members by operation

of law are deemed to acknowledge, that they may discover facts in addition to or different from those now known or believed to be true with respect to the Released Claims, but that it is the intention of the Settling Parties, and by operation of law the other Class Members, to completely, fully, finally, and forever extinguish any and all Released Claims, known or unknown, suspected or unsuspected, which now exist, or heretofore existed, or may hereafter exist, and without regard to the subsequent discovery of additional or different facts. The Settling Parties also acknowledge, and each of the other Class Members by operation of law are deemed to acknowledge, that the inclusion of “Unknown Claims” in the definition of Released Plaintiffs’ Claims and Released Defendants’ Claims is separately bargained for and is a key element of the Settlement.

II. SETTLEMENT CONSIDERATION

2.1 In connection with the Settlement, and in consideration of the Releases set forth herein, Defendants or their insurers shall cause to be paid into the Escrow Account the total sum of Four Million Six Hundred Thousand United States Dollars (\$4,600,000.00) (the “Settlement Amount”). The Settlement Amount shall be paid by check, wire, or ACH within 20 calendar days following the later of (i) the Court’s entry of an order approving notice, preliminarily certifying a class, and scheduling a settlement hearing; and (ii) Defendants’ receipt of the information necessary to effectuate a transfer of the Class Fund to an Escrow Account (*i.e.*, payment

documentation from the fund administrator, name of payee, Form W-9, and payment addressee and/or wire instructions, if applicable). Notice costs shall be paid from the Settlement Fund. Neither Defendants, the insurer(s), nor the Released Defendant Parties shall be required to make any additional payment to the Settlement Amount, whether in connection with any award of Plaintiffs' and/or Plaintiffs' Counsel's Fee and Expense Award, incentive award, or otherwise.

III. SCOPE OF THE SETTLEMENT

3.1 As of the Effective Date, Plaintiffs and all Class Members, on behalf of themselves, their legal representatives, heirs, executors, administrators, estates, predecessors, successors, predecessors-in-interest, successors-in-interest, affiliates, and assigns, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their respective officers, directors, employees, and agents, in their respective capacities as such, shall thereupon fully, finally, and forever, release, settle, and discharge the Released Defendant Parties from and with respect to every one of the Released Plaintiffs' Claims on the terms set forth herein, and shall thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any Released Plaintiffs' Claims against any of the Released Defendant Parties.

3.2 As of the Effective Date, Plaintiffs and each and every Class Member shall be deemed bound by the Stipulation and the Judgment. The Judgment,

including the release of all Released Plaintiffs' Claims against all Released Defendant Parties, shall have *res judicata*, collateral estoppel, and all other preclusive effect in all pending and future lawsuits, arbitrations, or other proceedings maintained by, or on behalf of, Plaintiffs or any Class Members, as well as their respective heirs, executors, administrators, estates, predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns, and anyone claiming through or on behalf of any of them.

3.3 As of the Effective Date, the Defendants shall thereupon fully, finally, and forever release, settle, and discharge the Released Plaintiffs from and with respect to every one of the Released Defendants' Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, or prosecuting any of the Released Defendants' Claims against the Released Plaintiffs.

IV. CLASS CERTIFICATION

4.1 Solely for purposes of the Settlement and for no other purpose, Defendants stipulate and agree to: (a) certification of the Class as non-opt out class pursuant to Delaware Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2); (b) appointment of Delaware Plaintiff as Class Representative for the Class; and (c) appointment of Kahn Swick & Foti, LLC as Class Counsel.

4.2 The certification of the Class shall be binding only with respect to this Stipulation. In the event that this Stipulation is terminated pursuant to its terms or the

Effective Date otherwise fails to occur, the certification of the Class shall be deemed vacated and the Actions shall proceed as though the Class had never been certified.

V. PROCEDURE FOR APPROVAL

5.1 As soon as practicable after execution of this Stipulation, the Settling Parties shall jointly submit this Stipulation (together with the Exhibits), to the Court and shall jointly apply to the Court for entry of the Scheduling Order, substantially in the form attached hereto as **Exhibit A**.

5.2 In accordance with the Scheduling Order, the Settlement Administrator shall mail, or cause to be mailed, by first class U.S. mail, or other mail service if mailed outside the U.S., postage prepaid, the Notice, substantially in the form attached hereto as **Exhibit B**, to each Class Member at their last known address appearing in the stock transfer records maintained by or on behalf of SharpSpring (the “Stock Transfer Records”). Defendants’ Counsel has provided Plaintiffs’ Counsel with the Stock Transfer Records containing the names and last known addresses for all record holders of SharpSpring common stock during the Class Period or substantially equivalent records. All stockholders of record who held SharpSpring common stock on behalf of beneficial owners and who receive the Notice shall be directed to forward the Notice promptly to such beneficial owners. Class Counsel shall use reasonable efforts to provide notice to such beneficial owners by making additional copies of the Notice available to any record holder

who, prior to the Settlement Hearing, requests the same for distribution to beneficial owners. In accordance with the Scheduling Order, Class Counsel shall also cause the Summary Notice to be published in *PR Newswire*, substantially in the form attached hereto as **Exhibit C**. Any and all costs and expenses related to providing Notice shall be paid from the Settlement Fund, regardless of the form or manner of notice approved or directed by the Court and regardless of whether the Court declines to approve the Settlement or the Effective Date otherwise fails to occur. In no event shall the Plaintiffs, the Released Defendant Parties, or any of their attorneys or insurers have any liability or responsibility for the costs and expenses associated with providing the Notice.

5.3 The Settling Parties and their attorneys agree to use their individual and collective best efforts to obtain Court approval of the Settlement. The Settling Parties and their attorneys further agree to use their individual and collective 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, the Settlement provided for hereunder and the dismissal of the Actions with prejudice. The Settling Parties and their attorneys agree to cooperate fully with one another in seeking the Court's approval of this Stipulation and to use their best efforts to effect consummation of the Settlement.

5.4 If the Settlement embodied in this Stipulation is approved by the Court, the Settling Parties shall request that the Court enter the Judgment, substantially in the form attached hereto as **Exhibit D**.

VI. STAY PENDING FINAL APPROVAL

6.1 Pending negotiation, execution, and final approval of the Settlement by the Court, Plaintiffs, on their own behalf and on behalf of the Class, agree to stay any and all claims against the Defendants in the Actions and not to initiate any other proceedings bringing claims against any Released Party, other than those incident to the Settlement itself.

6.2 The Settling Parties will request the Court to order (in the Scheduling Order) that, pending final determination of whether the Settlement should be approved, Plaintiffs and all Class Members are barred and enjoined from commencing, prosecuting, instigating, or in any way participating in the commencement or prosecution of any Released Plaintiff's Claim, either directly, representatively, derivatively, or in any other capacity, against any Released Defendant Parties.

VII. CONDITIONS OF SETTLEMENT

7.1 The Effective Date of the Settlement shall be deemed to occur on the occurrence or written waiver of the last of all of the following events, which events the Settling Parties shall use their best efforts to achieve:

- (a) The payment of the full Settlement Amount into the Escrow Account;
- (b) The Court's certification of the Class as a non-opt out class;
- (c) The Court's entry of the Judgment substantially in the form attached hereto as **Exhibit D**, including Releases substantially in the form set out herein and the dismissal with prejudice of the Actions as to Defendants without the award of any damages, costs, or fees, except as provided for in this Stipulation;
- (d) The Judgment becoming Final; and
- (e) The dismissal of the Securities Action.

7.2 Upon occurrence of the Effective Date, any and all remaining interest or right of Defendants or their insurer(s) in or to the Settlement Fund, if any, shall be absolutely and forever extinguished and the Releases herein shall be effective.

7.3 Should the Settlement not be approved as a non-opt out class settlement, the Parties will negotiate in good faith for an opt-out settlement with an appropriate threshold of opt-outs at which Defendants will have the sole option to terminate the Settlement.

VIII. ATTORNEYS' FEES AND EXPENSES

8.1 Class Counsel intends to petition the Court for a Fee and Expense Award of up to 1/3 of the Settlement Fund for Plaintiffs' Counsel, inclusive of an incentive award of up to \$10,000 for each of the Plaintiffs, plus expenses related to

the Actions, which application will be wholly inclusive of any request for or entitlement to attorneys' fees and expenses on behalf of any Class Member or his, her, or its counsel in connection with the Actions, any Released Claims, and the Settlement. The Settling Parties acknowledge and agree that any Fee and Expense Award in connection with the Settlement shall be paid from the Settlement Fund and shall reduce the Settlement consideration paid to the Class accordingly. Class Counsel's application for a Fee and Expense Award for Plaintiffs' Counsel is not the subject of any agreement among the Settling Parties other than what is set forth in this Stipulation. To be clear, any incentive award shall be paid from the Fee and Expense Award.

8.2 The Fee and Expense Award shall be paid from the Settlement Fund to Plaintiffs' Counsel promptly upon award by the Court, notwithstanding the existence of any timely filed objections to the Fee and Expense Award or any appeal or potential for appeal therefrom, or collateral attack on the Fee and Expense Award, the Settlement, or any part thereof, subject to Plaintiffs' Counsel's obligation to make refunds or repayments to the Settlement Fund, plus accrued interest at the same net rate as is earned by the Settlement Fund, if the Settlement is terminated pursuant to the terms of this Stipulation or if, as a result of any appeal or further proceedings on remand, or successful collateral attack, the Fee and Expense Award is reduced or reversed and such order reducing or reversing the award has become Final.

Plaintiffs' Counsel shall make the appropriate refund or repayment in full no later than thirty (30) calendar days after: (a) receiving from Defendants' Counsel notice of the termination of the Settlement; or (b) any order disapproving, reducing, reversing, or otherwise modifying the Fee and Expense Award has become Final.

8.3 Class Counsel, in their sole discretion, shall allocate the Fee and Expense Award amongst Plaintiffs' Counsel in a manner which Class Counsel, in good faith, believes reflects the contributions of such counsel to the institution, prosecution, and settlement of the Actions. The Released Defendant Parties shall have no responsibility for or liability whatsoever with respect to the allocation or award of any Fee and Expense Award to or among Plaintiffs' Counsel. The Fee and Expense Award shall be payable solely from the Settlement Fund.

8.4 This Stipulation, the Settlement, the Judgment, and whether the Judgment becomes Final are not conditioned upon approval of a Fee and Expense Award, either at all or in any particular amount, by the Court. The Fee and Expense Award may be considered separately from the proposed Settlement. Any disapproval or modification of the 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 Settling Parties with the right to terminate the Settlement; affect or delay the binding effect or finality of the Judgment and the release of the Released Claims; or prevent the occurrence of the Effective Date.

8.5 Plaintiffs' Counsel warrants that no portion of any such Fee and Expense Award shall be paid to Plaintiffs, except as may be approved by the Court (as outlined above).

IX. THE SETTLEMENT FUND

9.1 The Settlement Fund shall be used to pay: (a) any Taxes and Tax Expenses; (b) any Notice and Administration Costs; (c) any Fee and Expense Award awarded by the Court; and (d) any other costs or fees approved by the Court. The balance remaining in the Settlement Fund (as defined above, the "Net Settlement Fund") shall be distributed pursuant to the proposed Plan of Allocation or such other plan of allocation approved by the Court.

9.2 Except as provided herein, or pursuant to orders of the Court, the Net Settlement Fund shall remain in the Escrow Account through the Effective Date. All funds held by the Escrow Agent shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time as the funds shall be distributed or returned pursuant to the terms of this Stipulation and/or further order of the Court.

9.3 The Escrow Agent shall invest any funds in the Escrow Account exclusively in U.S. Treasury Bills (or a mutual fund invested solely in such instruments) and shall collect and reinvest all interest accrued thereon, except that any residual cash balances up to the amount that is insured by the Federal Deposit

Insurance Corporation (“FDIC”) may be deposited in any account that is fully insured by the FDIC. In the event that the yield on U.S. Treasury Bills is negative, in lieu of purchasing such Treasury Bills, all or any portion of the funds held by the Escrow Agent may be deposited in any account that is fully insured by the FDIC or backed by the full-faith and credit of the United States. Additionally, if short-term placement of the funds is necessary, all or any portion of the funds held by the Escrow Agent may be deposited in any account that is fully insured by the FDIC or backed by the full-faith and credit of the United States.

9.4 The Settlement Fund is intended to be a “qualified settlement fund” within the meaning of Treasury Regulation § 1.468B-1, and Class Counsel, as administrators of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall be solely responsible for timely and properly filing or causing to be filed all informational and other tax returns as may be necessary or appropriate (including, without limitation, the returns described in Treasury Regulation § 1.468B-2(k)) for the Settlement Fund. Class Counsel shall also be responsible for causing payment to be made from the Settlement Fund of any Taxes owed with respect to the Settlement Fund. Upon written request, Defendants shall cause Defendants’ insurer(s) to provide to Class Counsel the statement described in Treasury Regulation § 1.468B-3(e). Class Counsel, as administrator of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall

timely make such elections as are necessary or advisable to carry out this Paragraph, including, as necessary, making a “relation back election,” as described in Treasury Regulation § 1.468B-1(j), to cause the qualified Settlement Fund to come into existence at the earliest allowable date, and shall take or cause to be taken all actions as may be necessary or appropriate in connection therewith.

9.5 All Taxes and Tax Expenses shall be paid out of the Settlement Fund, and shall be timely paid, or caused to be paid, by Class Counsel and without further order of the Court. Any tax returns prepared for the Settlement Fund (as well as the election set forth therein) shall be consistent with the previous Paragraph and in all events shall reflect that all Taxes on the income earned by the Settlement Fund shall be paid out of the Settlement Fund as provided herein. The Defendants or the Released Defendant Parties shall have no responsibility or liability for any such Taxes or Tax Expenses or the acts or omissions of Class Counsel or its agents with respect to the payment of Taxes, as described herein.

9.6 The Settlement is not a claims-made settlement. Upon the occurrence of the Effective Date, no Defendant, Released Defendant Parties member, or any Person who or which paid any portion of the Settlement Amount shall have any right to the return of the Settlement Fund or any portion thereof for any reason whatsoever.

9.7 Notwithstanding the fact that the Effective Date of the Settlement has not yet occurred, Class Counsel may pay from the Settlement Fund, without further

approval from Defendants or further order of the Court, all Notice and Administration Costs actually incurred and paid or payable. Such costs and expenses shall include, without limitation, the actual costs of printing and mailing the Notice, publishing the Summary Notice, reimbursements to nominee owners for forwarding the Notice to their beneficial owners, the administrative expenses incurred and fees charged by the Settlement Administrator in connection with providing notice and administering the Settlement, and the fees, if any, of the Escrow Agent. In the event that the Settlement is terminated pursuant to the terms of this Stipulation, all Notice and Administration Costs, Taxes, or Tax Expenses paid or incurred, including any related fees, shall not be returned or repaid to Defendants, their insurer(s), or any of the other Released Defendant Parties, or any Person who or which paid any portion of the Settlement Amount.

X. SETTLEMENT ADMINISTRATION

10.1 Plaintiffs shall retain a Settlement Administrator to provide notice of the Settlement and for the disbursement of the Net Settlement Fund to eligible Class Members. The Defendants shall not have any involvement in or any responsibility, authority, or liability whatsoever for the selection of the Settlement Administrator.

10.2 Defendants' Counsel shall cooperate with Plaintiffs' Counsel in providing notice of the Settlement and administering the Settlement, including by causing SharpSpring to provide the Merger Records (defined below) in accordance

with Paragraph 10.3 below and making reasonable efforts to identify all Excluded Stockholders (defined below).

10.3 For purposes of distributing the Net Settlement Fund to eligible Class Members, promptly following the Court's entry of the Judgment, Defendants, at no cost to the Settlement Fund, Class Counsel, or the Settlement Administrator, shall make reasonable efforts to cause Class Counsel or the Settlement Administrator to be provided (and have already provided) in an electronically-searchable form, such as Excel, the following information (the "Merger Records"):

(a) The names, mailing addresses and, if available, email addresses of all registered holders of SharpSpring common stock listed on SharpSpring's stockholder register (each a "Registered Holder") who held shares of SharpSpring common stock at the closing of the Merger (the "Closing Date") and therefore received or were entitled to receive the Merger Consideration, other than the Excluded Stockholders ("Merger Record Holders"), and the number of shares of SharpSpring common stock held by each of the Merger Record Holders at the Closing Date and for which the Merger Record Holders received or were entitled to receive the Merger Consideration;

(b) A schedule, attached hereto as **Exhibit E**, that contains a list of all persons and entities related to Defendants that Defendants have identified to be excluded from the Class by definition ("Excluded Stockholders"). Defendants

represent and warrant that, other than the Excluded Stockholders listed on Exhibit E hereto, they are unaware of any other related entities or immediate family members that held stock during the Class Period and/or are Excluded Stockholders.

10.4 In addition to the information to be provided under Paragraph 10.3 above, Defendants, at the request of Plaintiffs, and at no cost to the Settlement Fund, Plaintiffs, Class Counsel, or the Settlement Administrator, shall make reasonable efforts to provide such additional information or to cause SharpSpring to provide such additional information as may be required to distribute the Net Settlement Fund to eligible Class Members and to ensure that the Net Settlement Fund is paid only to eligible Class Members and not to Excluded Stockholders. Furthermore, to facilitate the distribution of the Net Settlement Fund to eligible Settlement Class Members, the information to be provided to DTCC may include, and Defendants and the Released Defendant Parties shall provide, without limitation, “suppression letters” (substantially in the form attached hereto as **Exhibit F**) from and/or to DTCC Participants concerning any shares of SharpSpring common stock directly or beneficially owned by the Excluded Stockholder at the Closing Date and for which the Excluded Stockholder received or was entitled to receive the Merger Consideration (“Excluded Shares”), instructing DTCC to withhold payment on those Excluded Shares, and containing other terms as DTCC may reasonably require. In their sole discretion, Class Counsel may proceed with the distribution even if

information or suppression letters required by Paragraph 10.3(b) and Paragraph 10.4 cannot be secured.

10.5 Excluded Stockholders shall not have any right to receive any direct payment from the Settlement Fund for his, her, or its own account(s) (*i.e.*, accounts in which he, she, or it holds a proprietary interest). The Order and Final Judgment shall contain a provision directing any Excluded Stockholder that receives any portion of the Net Settlement Fund to return said funds to the administrator. For the avoidance of doubt, Defendants will have no obligation to ensure compliance with that directive, other than as to themselves. Nothing in this provision precludes a Class Member from allocating its payment to general administrative expenses and the like.

10.6 The Net Settlement Fund shall be distributed to eligible Class Members in accordance with the proposed Plan of Allocation set forth in the Notice or such other plan of allocation as may be approved by the Court. Notwithstanding anything to the contrary in this Stipulation, the Plan of Allocation proposed in the Notice is not a necessary term of the Settlement or of this Stipulation and it is not a condition of the Settlement or of this Stipulation that any particular plan of allocation be approved by the Court. Plaintiffs and Plaintiffs' Counsel may not cancel or terminate the Settlement (or this Stipulation) based on this Court's or any appellate court's ruling with respect to the Plan of Allocation or any other plan of allocation in this Action.

Defendants shall not object in any way to the Plan of Allocation or any other plan of allocation and shall not have any involvement with the application of the Court-approved plan of allocation.

10.7 The Net Settlement Fund shall be distributed to eligible Class Members only after the Effective Date and after: (a) all Notice and Administration Costs, all Taxes, and any Fee and Expense Award have been paid from the Settlement Fund or reserved; and (b) the Court has entered an order authorizing the specific distribution of the Net Settlement Fund (the “Class Distribution Order”). At such time that Class Counsel, in their sole discretion, deem it appropriate to move forward with the distribution of the Net Settlement Fund to the Class, Class Counsel will apply to the Court, on notice to Defendants’ Counsel, for the Class Distribution Order.

10.8 Payment pursuant to the Class Distribution Order shall be final and conclusive against all Class Members. The Settling Parties, and the other Released Defendant Parties and their respective counsel, shall have no liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund, the determination, administration, or calculation of any payment from the Net Settlement Fund, the nonperformance of the Settlement Administrator or a nominee holding shares on behalf of a Class Member, the payment or withholding of Taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

10.9 All proceedings with respect to the administration of the Settlement and distribution pursuant to the Class Distribution Order shall be subject to the exclusive jurisdiction of the Court. Solely in the event that the Court does not have or declines to exercise jurisdiction over the Settlement or the Stipulation, the Parties will submit to the jurisdiction of the United States District Court for the Northern District of Florida and seek approval of the Settlement there.

XI. EFFECT OF DISAPPROVAL, CANCELLATION, OR TERMINATION

11.1 The Settling Parties shall each have the right to terminate the Settlement and this Stipulation by providing written notice of their election to do so (“Termination Notice”) to the other parties to this Stipulation within thirty (30) calendar days of: (a) the Court’s refusal to approve this Stipulation or any part of it that materially affects any Settling Party’s rights or obligations hereunder; (b) the Court’s declining to enter the Judgment in any material respect; or (c) the date upon which the Judgment is modified or reversed in any material respect by an appellate court. Neither a modification nor a reversal on appeal of the amount of the Fee and Expense Award awarded by the Court to Plaintiffs’ Counsel nor any order modifying or rejecting the Plan of Allocation shall be deemed a material modification of the Judgment or this Stipulation.

11.2 In the event that the Settlement is terminated pursuant to the terms of Paragraph 11.1 of this Stipulation or the Effective Date otherwise fails to occur for

any other reason, then (i) the Settlement and this Stipulation (other than this Paragraph 11.2 and Paragraphs 4.2, 5.2, 8.2, 9.2, 9.3, 9.5, 9.6, 10.8, 12.1, 13.1, 13.2, 13.3, 13.4, 13.5, 13.6, 13.7, 13.9, 13.10, 13.11, 13.12, 13.13, 13.14, 13.15, 13.16 of this Stipulation) shall be canceled and terminated; (ii) any entered judgment and any related orders shall in all events be treated as vacated, *nunc pro tunc*; (iii) the Releases provided under the Settlement shall be null and void; (iv) the fact of the Settlement shall not be admissible in any proceeding before any court or tribunal; (v) all proceedings in the Actions shall revert to their status as of immediately prior to execution of the Term Sheet, and no materials created by or received from another Settling Party that were used in, obtained during, or related to Settlement discussions shall be admissible for any purpose in any court or tribunal, or used, absent consent from the disclosing party, for any other purpose or in any other capacity, except to the extent that such materials are otherwise required to be produced during discovery in the Actions or in any other litigation; (vi) the Settling Parties shall jointly petition the Court for a revised schedule; (vii) the Settling Parties shall proceed in all respects as if the Settlement and this Stipulation (other than this Paragraph) had not been entered into by the Settling Parties; and (viii) within thirty (30) calendar days after joint written notification of termination is sent by Defendants' Counsel and Class Counsel to the Escrow Agent, the Settlement Fund (including accrued interest thereon, and change in value as a result of the investment of the Settlement Fund,

and any funds received by Plaintiffs' Counsel consistent with Paragraph 8.2 of this Stipulation), less any Notice and Administration Costs actually incurred, paid, or payable and less any Taxes and Tax Expenses paid, due, or owing shall be refunded by the Escrow Agent directly to the Persons who made payments pursuant to Paragraph 2.1 above in such amounts as directed by Defendants. In the event that the funds received by Plaintiffs' Counsel consistent with Paragraph 8.2 of this Stipulation above have not been refunded to the Settlement Fund within the thirty (30) calendar days specified in this Paragraph, those funds shall be refunded by the Escrow Agent immediately upon their deposit into the Escrow Account directly to the Persons who made payment pursuant to Paragraph 2.1 in such amounts as directed by Defendants.

XII. NO ADMISSION OF LIABILITY

12.1 It is expressly understood and agreed that neither the Settlement nor any act or omission in connection therewith is intended or shall be deemed or argued to be evidence of or to constitute an admission or concession by: (a) Defendants or the Released Defendant Parties as to the validity of any aspect of the Actions whatsoever, including (i) the truth of any fact alleged by Plaintiffs, (ii) the validity of any claims or other issues raised, or which might be or might have been raised, in the Actions or in any other litigation, (iii) the deficiency of any defense that has been or could have been asserted in the Actions or in any litigation, or (iv) any wrongdoing, fault,

or liability of any kind by any of them, which each of them expressly denies; or (b) Plaintiffs that any of their claims are without merit, that any of Defendants had meritorious defenses, or that damages recoverable from Defendants would not have exceeded the Settlement Amount.

12.2 The Released Defendant Parties may file this Stipulation and/or the Judgment in any action that has been or may be brought against them in order to support a claim or defense based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar or reduction, or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim or in connection with any insurance litigation.

XIII. MISCELLANEOUS

13.1 Defendants warrant that, to the best of their knowledge, any Persons contributing to the payment of the Settlement Amount were not insolvent, nor will the payment required to be made on behalf of them render them insolvent, within the meaning of and/or for the purposes of the U.S. Bankruptcy Code, including §§ 101 and 547 thereof. In sole support of this representation, Defendants warrant that the relevant insurers have represented their intention to contribute to the Settlement Amount, which contributions will fund the Settlement Amount in full. Plaintiffs

acknowledge that this representation is sufficient to satisfy the requirement of this Paragraph 13.1.

13.2 In the event of the entry of a Final order of a court of competent jurisdiction determining the transfer of money to the Settlement Fund or any portion thereof on behalf of Defendants to be a preference, voidable transfer, fraudulent transfer, or similar transaction, and any portion thereof is required to be returned, and such amount is not promptly deposited into the Settlement Fund by others, then, at the election of Plaintiffs, the Settling Parties shall jointly move the Court to vacate and set aside the Releases given and the Judgment entered in favor of Defendants and the other Released Defendant Parties pursuant to this Stipulation, in which event (i) the Releases and Judgment shall be null and void; (ii) the Settling Parties shall be restored to their respective positions in the litigation as provided in Paragraph 11.2 of this Stipulation; (iii) Plaintiffs' Counsel shall refund the Fee and Expense Award consistent with Paragraph 8.2 of this Stipulation; and (iv) any cash amounts in the Settlement Fund (less any Taxes paid, due, or owing with respect to the Settlement Fund and less any Notice and Administration Costs actually incurred, paid, or payable) shall be returned as provided in Paragraph 11.2 of this Stipulation.

13.3 This Stipulation shall be deemed to have been mutually prepared by the Settling Parties and shall not be construed against any of them by reason of authorship.

13.4 The Settling Parties agree that, in the event of any breach of this Stipulation, all of the Settling Parties' rights and remedies at law, equity, or otherwise, are expressly reserved.

13.5 This Stipulation may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same document. Any signature to the Stipulation by means of facsimile or electronic scanning shall be treated in all manner and respects as an original signature and shall be considered to have the same binding legal effect as if it were the original signed version thereof and without any necessity for delivery of the originally signed signature pages in order for this to constitute a binding agreement.

13.6 The headings herein are used for the purpose of convenience only and are not meant to have legal effect.

13.7 Each counsel or other Person executing this Stipulation on behalf of any Settling Party warrants that he or she has the full authority to bind his or her principal to this Stipulation.

13.8 Plaintiffs and Plaintiffs' Counsel represent and warrant that none of the Released Plaintiffs' Claims have been assigned, encumbered, or in any manner transferred in whole or in part.

13.9 This Stipulation shall not be modified or amended, nor shall any provision of this Stipulation be deemed waived, unless such modification,

amendment, or waiver is in writing and executed by or on behalf of the Settling Party or Settling Parties against whom such modification, amendment, or waiver is sought to be enforced.

13.10 Any failure by any Settling Party to insist upon the strict performance by any other Settling Party of any of the provisions of this Stipulation shall not be deemed a waiver of any of the provisions hereof, and such Settling Party, notwithstanding such failure, shall have the right thereafter to insist upon the strict performance of any and all of the provisions of this Stipulation to be performed by such other Settling Party. Waiver by any Settling Party of any breach of this Stipulation by any other Settling Party shall not be deemed a waiver of any other prior or subsequent breach of this Stipulation, and failure by any Settling Party to assert any claim for breach of this Stipulation shall not be deemed to be a waiver as to that or any other breach and will not preclude any Settling Party from seeking to remedy a breach and enforce the terms of this Stipulation. Each of Defendants' respective obligations hereunder are several and not joint, and the breach or default by one Defendant shall not be imputed to, nor shall any Defendant have any liability or responsibility for, the obligations of any other Defendant herein.

13.11 This Stipulation is and shall be binding upon, and shall inure to the benefit of, the Settling Parties (and, in the case of the Releases, all Released Parties as third-party beneficiaries) and their respective legal representatives, heirs,

executors, administrators, predecessors, successors, predecessors-in-interest, successors-in-interest, and assigns of any of the foregoing, including, without limitation, any corporation or other entity with which any party hereto may merge, reorganize, or otherwise consolidate; provided, however, that the Released Defendant Parties who are not parties hereto shall be third party beneficiaries to this Stipulation only if they provide necessary suppression letters requested by the DTCC.

13.12 Notwithstanding the entry of the Judgment, the Court shall retain jurisdiction with respect to the implementation, enforcement, and interpretation of the terms of the Stipulation, and all Settling Parties submit to the jurisdiction of the Court for all matters relating to the administration, enforcement, and consummation of the Settlement and the implementation, enforcement, and interpretation of the Stipulation, including, without limitation, any matters relating to awards of attorneys' fees and expenses. For the purposes of this Stipulation and no other action, each Settling Party (i) consents to personal jurisdiction in any such action brought in the Court; (ii) consents to service of process by registered mail upon such Settling Party or such Settling Party's agent; and (iii) waives any objection to venue in the Court and any claim that Delaware or the Court is an inconvenient forum.

13.13 The construction and interpretation of this Stipulation shall be governed by and construed in accordance with the laws of the State of Delaware and without

regard to the laws that might otherwise govern under principles of conflicts of law applicable hereto.

13.14 Without further order of the Court, the Settling Parties may agree to reasonable extensions of time to carry out any of the provisions of the Stipulation.

13.15 Whether or not the Stipulation is approved by the Court and whether or not the Stipulation is consummated, or the Effective Date occurs, the Settling Parties and their counsel shall use their best efforts to keep all negotiations, discussions, acts performed, agreements, drafts, documents signed, and proceedings in connection with the Stipulation confidential.

13.16 All agreements made and orders entered during the course of the Actions relating to the confidentiality of information shall survive this Settlement.

13.17 This Stipulation (including the following exhibits (“Exhibits”)) constitute the entire agreement among the Settling Parties with respect to the subject matter hereof:

- i. **Exhibit A:** [Proposed] Scheduling Order With Respect to Notice and Settlement Hearing;
- ii. **Exhibit B:** Notice of Pendency of Stockholder Class Actions and Proposed Settlement, Settlement Hearing, and Right to Appear;
- iii. **Exhibit C:** Summary Notice of Pendency of Stockholder Class Actions and Proposed Settlement, Settlement Hearing, and Right

to Appear;

- iv. **Exhibit D:** [Proposed] Order and Final Judgment
- v. **Exhibit E:** Excluded Stockholders; and
- vi. **Exhibit F:** Form of Suppression Letter

These Exhibits are incorporated by reference as if set forth herein verbatim, and the terms of all Exhibits are expressly made part of this Stipulation. No representations, warranties, or inducements have been made to or relied upon by any Settling Party concerning this Stipulation or its Exhibits, other than the representations, warranties, and covenants expressly set forth in such documents.

13.18 The Settling Parties intend this Stipulation and the Settlement to be a final and complete resolution of all disputes asserted or which could be asserted by Plaintiffs and any other Class Members against the Released Defendant Parties with respect to the Released Plaintiffs' Claims. Accordingly, Plaintiffs and their counsel (including Plaintiffs' Counsel) and Defendants and their counsel (including Defendants' Counsel) agree not to assert in any forum that the Actions were brought by Plaintiffs or defended by Defendants in bad faith or without a reasonable basis. The Settling Parties represent and agree that the terms of the Settlement reached between them were negotiated at arm's-length and in good-faith by them, and reflect a Settlement that was reached voluntarily based upon adequate information and sufficient discovery and after consultation with experienced legal counsel.

13.19 While retaining their right to deny that the claims asserted in the Actions were meritorious, Defendants and their counsel (including Defendants' Counsel), in any statement made to any media representative (whether or not for attribution) will not assert that the Actions were commenced or prosecuted in bad-faith, nor will they deny that the Actions were commenced and prosecuted in good-faith and is being settled voluntarily after consultation with competent legal counsel. Other than in connection with the approval and administration of the Settlement, Plaintiffs and their counsel (including Plaintiffs' Counsel) will not make any assertion about the merits of this action on any website, to the media, in promotional materials, or the like. Plaintiffs and their counsel (including Plaintiffs' Counsel) and Defendants and their counsel (including Defendants' Counsel) shall not make any accusations of wrongful or actionable conduct by any Settling Party concerning the prosecution, defense, and resolution of the Actions, and shall not otherwise suggest that the Settlement constitutes an admission of any claim or defense alleged.

13.20 No opinion or advice concerning the tax consequences of the proposed Settlement to individual Class Members is being given or will be given by the Settling Parties or their counsel; nor is any representation or warranty in this regard made by virtue of this Stipulation. Each Class Member's tax obligations, and the determination thereof, are the sole responsibility of the Class Member, and it is

understood that the tax consequences may vary depending on the particular circumstances of each individual Class Member.

IN WITNESS WHEREOF, IT IS HEREBY AGREED by the undersigned
as of the date noted above.

[signatures on following pages]

Dated: January 30, 2025

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Dated: January 30, 2025