GRANTED WITH MODIFICATIONS

EFiled: Aug 13 2026 02:28PM EDT
Transaction ID 80330596
Case No. 2025-0828-PAF

IBIT A

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

CITY OF MIAMI BEACH FIRE AND POLICE PENSION FUND and BRUCE TAYLOR, on behalf of themselves and all other similarly situated stockholders of Pilgrim's Pride Corporation Plaintiffs, v. JBS WISCONSIN PROPERTIES, LLC, JBS USA FOOD COMPANY, JBS USA FOOD COMPANY HOLDINGS, JBS, S.A., GILBERTO TOMAZONI, WESLEY MENDONÇA BATISTA, JOESLEY MENDONÇA BATISTA, ANDRE NOGUEIRA DE SOUZA, AJAY MENON, FARHA ASLAM, RAUL PADILLA, WALLIM CRUZ DE VASCONCELLOS JR., and ARQUIMEDES A. CELIS, Defendants, -and- PILGRIM'S PRIDE CORPORATION, Nominal Defendant.	C.A. No. 2025-0828-PAF

[PROPOSED] SCHEDULING ORDER

WHEREAS, a stockholder class and derivative action is pending in this Court captioned *City of Miami Beach Fire and Police Pension Fund et al. v. JBS Wisconsin Properties, LLC et al.*, C.A. No. 2025-0828-PAF (the "Action");

WHEREAS, (i) plaintiffs City of Miami Beach Fire and Police Pension Fund and Bruce Taylor (together, "Plaintiffs"), on behalf of themselves and the Settlement Class (defined below) and derivatively as stockholders of Pilgrim's Pride Corporation ("Pilgrim's Pride" or the "Company"); (ii) defendants JBS Wisconsin Properties, LLC, JBS USA Food Company, JBS USA Food Company Holdings, and JBS, S.A. (collectively, "JBS"); (iii) defendants Gilberto Tomazoni, Wesley Mendonça Batista, Joesley Mendonça Batista, Andre Nogueira de Souza, Ajay Menon, Farha Aslam, Raul Padilla, Wallim Cruz de Vasconcellos Jr., and Arquimedes A. Celis (collectively, the "Director Defendants," and together with JBS, the "Defendants"); and (iv) the Company, as nominal defendant (together with Plaintiffs and Defendants, the "Parties" and each a "Party") have determined to settle all claims asserted against Defendants in the Action on the terms and conditions set forth in the Stipulation and Agreement of Settlement, Compromise, and Release dated August 4, 2026 (the "Stipulation") subject to the approval of this Court (the "Settlement");

WHEREAS, in accordance with the Stipulation, Plaintiffs and Defendants have made an application, pursuant to Court of Chancery Rules 23 and 23.1, for entry of a scheduling order in accordance with the Stipulation, approving the form and content of the notice of the Settlement to members of the Settlement Class ("Class Members") and any persons or entities who are record or beneficial owners of Pilgrim's Pride common stock as of the close of business on the date of the Stipulation ("Current Stockholders"), and scheduling the date and time for the Settlement Hearing; and

WHEREAS, the Court having considered the Stipulation and the exhibits attached thereto; the Stipulation being sufficient to warrant notice to Class Members and Current Stockholders; and all Parties having consented to the entry of this Order.

NOW THEREFORE, IT IS HEREBY ORDERED, this ___ day of ___________, 2026, as follows:

1. **Definitions:** Unless otherwise defined herein, capitalized terms used herein shall have the same meanings given to them in the Stipulation.

2. **Jurisdiction:** The Court has jurisdiction over the subject matter of the Action, and all matters relating to the Settlement, as well as personal jurisdiction over the Parties, each Class Member, and each current Pilgrim's Pride stockholder for purposes of this Action.

3. **Class Certification:** The Settlement Class, consisting of holders of shares of Pilgrim's Pride common stock that were issued and outstanding between, and including September 1, 2024 and December 30, 2024 (the "Class Shares"), in their capacities as holders of Class Shares, together with their heirs, assignees, transferees, and successors-in-interest, in each case in their capacity as holders of

Class Shares, but excluding Defendants; their respective successors and assigns; the past and current executive officers and directors of Pilgrim's Pride and JBS; the immediate family members of any of the above excluded persons; any entity in which any of the above excluded persons or entities have or had a direct or controlling ownership interest; and the legal representatives, heirs, successors-in-interest or assigns of any such excluded persons or entities, is preliminarily certified as a non-opt-out class, for purposes of the Settlement only, pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2). Plaintiffs City of Miami Beach Fire and Police Pension Fund and Bruce Taylor are preliminarily appointed as Class Representatives for the Settlement Class, and the law firms of Equity Litigation Group LLP, Labaton Keller Sucharow LLP, Friedman & Tejtel PLLC, and Bernstein Litowitz Berger & Grossmann LLP (together, "Plaintiffs' Counsel") are preliminarily appointed as Class Counsel for the Settlement Class.

4. Based on the record of the Action, for purposes of the Settlement only, the Court preliminarily finds that: (i) the Settlement Class is so numerous that joinder of all members is impracticable, satisfying Court of Chancery Rule 23(a)(1); (ii) there are questions of law and fact common to the Settlement Class, satisfying Court of Chancery Rule 23(a)(2); (iii) the claims of Plaintiffs are typical of the claims of absent Class Members in that they all arise from the same allegedly wrongful course of conduct and are based on the same legal theories, satisfying

Court of Chancery Rule 23(a)(3); (iv) Plaintiffs and Plaintiffs' Counsel are fair and adequate representatives of the Settlement Class, satisfying Court of Chancery Rule 23(a)(4); (v) the prosecution of separate actions by individual Class Members would create a risk of inconsistent adjudications that would establish incompatible standards of conduct for Defendants, and, as a practical matter, the disposition of the Action as against Defendants would influence the disposition of any pending or future identical suits, actions, or proceedings brought by other Class Members, satisfying Court of Chancery Rule 23(b)(1); and (vi) Defendants are alleged to have acted or refused to act on grounds generally applicable to the Settlement Class, thereby making appropriate final injunctive relief or corresponding declaratory relief with respect to the Settlement Class as a whole, satisfying Court of Chancery Rule 23(b)(2).

5. **Settlement Hearing:** The Court will hold a hearing (the "Settlement Hearing") on _________________, 2026, at _____ __.m., at the Court of Chancery of the State of Delaware, New Castle County, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, DE 19801, to, among other things: (i) determine whether to finally certify the Settlement Class for settlement purposes only, pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2); (ii) determine whether Plaintiffs and Plaintiffs' Counsel have adequately represented the Settlement Class and the Company, and whether Plaintiffs should be finally appointed as Class

Representatives for the Settlement Class and Plaintiffs' Counsel should be finally appointed as Class Counsel for the Settlement Class; (iii) determine whether the proposed Settlement should be approved as fair, reasonable, and adequate to the Settlement Class, the Company, and its current stockholders, and is in each of their best interests; (iv) determine whether the proposed Final Order and Judgment approving the Settlement, dismissing the Action with prejudice, and granting the Releases provided under the Stipulation should be entered; (v) determine whether and in what amount any collective award of attorneys' fees and payment of Litigation Expenses to Plaintiffs' Counsel ("Fee and Expense Award") should be paid out of the Settlement Fund; (vi) hear and rule on any objections to the Settlement and/or Plaintiffs' Counsel's application for a Fee and Expense Award (the "Fee and Expense Application"); and (vii) consider any other matters that may properly be brought before the Court in connection with the Settlement.

6. The Court reserves the right to adjourn and reconvene the Settlement Hearing, including consideration of Plaintiffs' Counsel's Fee and Expense Application, without further notice to Class Members or any other Pilgrim's Pride stockholder other than by announcement at the Settlement Hearing or any adjournment thereof.

7. The Court reserves the right to approve the Settlement at or after the Settlement Hearing with such modifications as may be consented to by the Parties and without further notice to Class Members or any other Pilgrim Pride stockholders.

8. The Court may decide to hold the Settlement Hearing by telephone or video conference without further notice to the Settlement Class or Pilgrim's Pride stockholders. The Court reserves the right to adjourn and reconvene the Settlement Hearing, including consideration of Plaintiffs' Counsel's Fee and Expense Application, without further notice to the Settlement Class or Pilgrim's Pride stockholders. Any Class Member or current Pilgrim's Pride stockholder (or his, her, or its counsel) who wishes to appear at the Settlement Hearing should consult the Court's docket and/or the Settlement website for any change in date, time, or format of the hearing.

9. **<u>Retention of Notice Administrator and Manner of Giving Notice</u>:** Plaintiffs' Counsel are hereby authorized to retain Strategic Claims Services as the notice administrator (the "Notice Administrator") to provide notice to potential Settlement Class Members and Current Stockholders. Notice of the Settlement and the Settlement Hearing shall be given as follows:

(a) No later than five (5) business days after the date of execution of the Stipulation, and at no cost to the Settlement Fund, Plaintiffs' Counsel, or the Notice Administrator, the Company shall provide or cause to be provided to

Plaintiffs' Counsel or the Notice Administrator, in an electronically searchable form, such as Excel, the stock transfer records maintained by or on behalf of the Company (the "Stock Transfer Records");

(b) Not later than sixty (60) calendar days prior to the date of the Settlement Hearing (the "Notice Date"), the Notice 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 to the Stipulation as Exhibit B, to Class Members and Current Stockholders at their last known address appearing in the Stock Transfer Records or who otherwise may be identified through further reasonable effort;

(c) Not later than the Notice Date, the Notice Administrator shall post a copy of the Notice on the website established for the Settlement; and

(d) Not later than seven (7) calendar days prior to the Settlement Hearing, Plaintiffs' Counsel shall serve on Defendants' Counsel and file with the Court proof, by affidavit or declaration, of the mailing of the Notice.

10. **<u>Approval of Form and Content of Notice</u>:** The Court: (a) approves, as to form and content, the Notice, attached to the Stipulation as Exhibit B; and (b) finds that the mailing of the Notice in the manner and form set forth in paragraph 9 of this Order: (i) is the best notice practicable under the circumstances; (ii) constitutes notice that is reasonably calculated, under the circumstances, to

apprise Class Members and Current Stockholders of the pendency of the Action; the effect of the proposed Settlement (including the Releases to be provided thereunder); Plaintiffs' Counsel's Fee and Expense Application; and Class Members' and current Pilgrim's Pride stockholders' rights to object to any aspect of the Settlement and/or Plaintiffs' Counsel's Fee and Expense Application, and to appear at the Settlement Hearing; (iii) constitutes due, adequate, and sufficient notice to all persons and entities entitled to receive notice of the proposed Settlement; and (iv) satisfies the requirements of Court of Chancery Rules 23 and 23.1, the United States Constitution (including the Due Process Clause), and all other applicable law and rules.

11. **Nominees Procedures:** Brokers and other nominees that held shares of Pilgrim's Pride common stock as record holders for the benefit of another person or entity that is a Class Member or Current Stockholder shall be requested to either: (i) within seven (7) calendar days of receipt of the Notice, request from the Notice Administrator sufficient copies of the Notice to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Notices forward them to all such beneficial owners; or (ii) within seven (7) calendar days of receipt of the Notice, provide a list of the names, addresses, and, if available, email addresses of all such beneficial owners to the Notice Administrator, in which event the Notice Administrator shall promptly mail or email the Notice to such beneficial owners. Upon full compliance with this Order, such nominees may seek reimbursement of

their reasonable expenses actually incurred in complying with this Order by providing the Notice Administrator with proper documentation supporting the expenses for which reimbursement is sought.

12. **Appearance at Settlement Hearing and Objections:** Unless the Court orders otherwise, any Class Member or current Pilgrim's Pride stockholder may enter an appearance in the Action, at his, her, or its own expense, individually or through counsel of his, her, or its own choice, by filing with the Register in Chancery and delivering a notice of appearance to Plaintiffs' Counsel and Defendants' Counsel, at the addresses set forth in paragraph 13 below, such that it is received no later than fifteen (15) calendar days prior to the Settlement Hearing, or as the Court may otherwise direct. Any Class Member or current Pilgrim's Pride stockholder who does not enter an appearance will be represented by Plaintiffs' Counsel, and shall be deemed to have waived and forfeited any and all rights he, she, or it may otherwise have to appear separately at the Settlement Hearing.

13. Any Class Member or current Pilgrim's Pride stockholder may file a written objection to the proposed Settlement and/or Plaintiffs' Counsel's Fee and Expense Application ("Objector"), if he, she, or it has any cause why the proposed Settlement and/or Plaintiffs' Counsel's Fee and Expense Application should not be approved; provided, however, that, unless otherwise directed by the Court for good cause shown, no Objector shall be heard or entitled to contest the approval of the

terms and conditions of the proposed Settlement and/or Plaintiffs' Counsel's Fee and Expense Application unless that person or entity files a written objection with the Register in Chancery, Court of Chancery of the State of Delaware, New Castle County, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, DE 19801 (electronically by File & Serve*Xpress*, by hand, by first-class U.S. mail, or by express service) and, if not served electronically by File & Serve*Xpress*, serve copies of the objection upon each of the following counsel at the following addresses such that they are received no later than fifteen (15) calendar days prior to the Settlement Hearing:

Plaintiffs' Counsel: Mark Lebovitch, Bernstein Litowitz Berger & Grossmann LLP, 1251 Avenue of the Americas, 44th Floor, New York, NY 10020; Joel Fleming, Equity Litigation Group LLP, 1 Washington Mall #1307, Boston, MA 02108; Jeremy Friedman, Friedman & Tejtel PLLC, 493 Bedford Center Road, Suite 2D, Bedford Hills, NY 10507; and Ned Weinberger, Labaton Keller Sucharow LLP, 222 Delaware Avenue, Suite 1510, Wilmington, DE 19801.

Defendants' Counsel: Andrew Hammond, White & Case LLP, 1221 Avenue of the Americas, New York, NY 10020-1095; Kevin M. Gallagher, Richards, Layton & Finger, P.A., One Rodney Square, 920 North King Street, Wilmington, DE 19801; Chad Williams, Davis Graham & Stubbs LLP, 3400 Walnut Street, Suite 700, Denver, CO 80205; Joseph B. Cicero, Chipman Brown Cicero & Cole LLP, Hercules Plaza, 1313 N. Market Street, Suite 5400, Wilmington, DE 19801; and Brian Ralston, Potter Anderson & Corroon LLP, 1313 North Market Street, Sixth Floor, Wilmington, DE 19801.

14. Any objections must: (i) identify the case name and civil action number, "*City of Miami Beach Fire and Police Pension Fund et al. v. JBS Wisconsin Properties, LLC et al.*, C.A. No. 2025-0828-PAF"; (ii) state the name, address, and telephone number of the Objector and, if represented by counsel, the name, address, and telephone number of the Objector's counsel; (iii) be signed by the Objector or, if represented by counsel, the Objector's counsel; (iv) state with specificity the grounds for and purpose of the objection, including a detailed statement of the specific legal and factual basis for each and every objection and, if the Objector is a member of the Settlement Class, whether the objection applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class; (v) if the Objector has indicated that he, she, or it intends to appear at the Settlement Hearing, state the identity of any witnesses the Objector may call to testify, and identify any exhibits the Objector intends to introduce into evidence at the hearing; and (vi) include documentary evidence sufficient to prove that the Objector is a member of the Settlement Class or a current Pilgrim's Pride stockholder. Plaintiffs' Counsel are authorized to request from any Objector additional information or

documentation sufficient to prove that the Objector is a member of the Settlement Class or a current Pilgrim's Pride stockholder.

15. Unless the Court orders otherwise, any Class Member or current Pilgrim's Pride stockholder who or which does not make his, her, or its objection in the manner provided herein shall: (i) be deemed to have waived and forfeited his, her, or its right to object to any aspect of the proposed Settlement or Plaintiffs' Counsel's Fee and Expense Application; (ii) be forever barred and foreclosed from objecting to the fairness, reasonableness, or adequacy of the Settlement, the Judgment to be entered approving the Settlement, and Plaintiffs' Counsel's Fee and Expense Application; and (iii) be deemed to have waived and to be forever barred and foreclosed from being heard, in this or any other proceeding, including on any appeal, with respect to any matters concerning the Settlement or Plaintiffs' Counsel's Fee and Expense Application.

16. **Stay and Temporary Injunction:** Until otherwise ordered by the Court, the Court stays all proceedings in the Action other than proceedings necessary to carry out or enforce the terms and conditions of the Stipulation. Pending final determination of whether the Settlement should be approved, the Court bars and enjoins Plaintiffs, the Company, and any member of the Settlement Class from prosecuting any Released Plaintiffs' Claims against any of the Released Defendants' Persons.

17. **<u>Notice Costs</u>:** All Notice Costs shall be paid in accordance with the terms of the Stipulation without further order of the Court.

18. **<u>Taxes</u>:** Plaintiffs' Counsel are authorized and directed to prepare any tax returns and any other tax reporting form for or in respect to the Notice Escrow Fund, to pay from the Notice Escrow Fund any Taxes owed with respect to the Notice Escrow Fund, and to otherwise perform all obligations with respect to Taxes and any reporting or filings in respect thereof without further order of the Court in a manner consistent with the provisions of the Stipulation.

19. **<u>Use of this Order</u>:** Neither this Order nor the Stipulation (whether or not consummated), including the exhibits hereto, the negotiations leading to the execution of the Stipulation, nor any proceedings taken pursuant to or in connection with this Stipulation and/or approval of the Settlement (including any arguments proffered in connection therewith): (a) shall be offered against any of the Released Defendants' Persons as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Released Defendants' Persons with respect to the truth of any fact alleged by Plaintiffs or the validity of any claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in the Action or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind of any of the Released Defendants' Persons or in any way referred to for any other reason as

against any of the Released Defendants' Persons, in any arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; (b) shall be offered against any of the Released Plaintiffs' Persons, as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Released Plaintiffs' Persons that any of their claims are without merit, that any of the Released Defendants' Persons had meritorious defenses, or that damages recoverable under the Complaint would not have exceeded the Settlement Amount or with respect to any liability, negligence, fault, or wrongdoing of any kind, or in any way referred to for any other reason as against any of the Released Plaintiffs' Persons, in any arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; or (c) shall be construed against any of the Released Persons as an admission, concession, or presumption that the consideration to be given hereunder represents the consideration which could be or would have been achieved after trial; *provided, however*, that if the Stipulation is approved by the Court, the Parties and the Released Persons and their respective counsel may refer to it to effectuate the protections from liability granted under the Stipulation or otherwise to enforce the terms of the Settlement.

20. **Termination of Settlement:** If the Settlement is terminated as provided in the Stipulation or the Effective Date of the Settlement otherwise fails to occur, this Order shall be vacated, rendered null and void, and be of no further force and effect, except as otherwise provided by the Stipulation; this Order shall be without prejudice to the rights of the Parties or the Settlement Class; and the Parties shall revert to their respective positions in the Action as of immediately prior to the execution of the Stipulation on August 4, 2026, as provided under the Stipulation.

21. **Supporting Papers:** Plaintiffs' Counsel shall file and serve the opening papers in support of the proposed Settlement and Plaintiffs' Counsel's Fee and Expense Application no later than sixty (60) calendar days prior to the Settlement Hearing. If the brief is filed as a confidential filing, the Parties shall use reasonable best efforts to file a public version of the brief within two (2) business days of the initial confidential filing. Any objections to the Settlement and/or Plaintiffs' Counsel's Fee and Expense Application shall be filed and served no later than fifteen (15) calendar days prior to the Settlement Hearing. If reply papers are necessary, they are to be filed and served no later than seven (7) calendar days prior to the Settlement Hearing.

22. **Retention of Jurisdiction:** The Court retains exclusive jurisdiction to consider all further applications arising out of or connected with the proposed Settlement.

23. **<u>Extension of Deadlines</u>:** The Court may, for good cause shown, extend any of the deadlines set forth in this Order without further notice to the Settlement Class or current Pilgrim's Pride stockholders.

____
Vice Chancellor Paul A. Fioravanti, Jr.

This document constitutes a ruling of the court and should be treated as such.

Court:	DE Court of Chancery Civil Action
Alternate Judge:	Unassigned
File & Serve Transaction ID:	80219872
Current Date:	Aug 13, 2026
Case Number:	2025-0828-PAF
Case Name:	City of Miami Beach Fire and Police Pension Fund v. JBS Wisconsin Properties, LLC
Court Authorizer:	Paul A Fioravanti Jr

Court Authorizer Comments:

The settlement hearing will be held on Friday, November 20, 2026 at 11:00 a.m. at the Leonard L. Williams Justice Center.

/s/ Judge Paul A Fioravanti Jr