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UNITED STATES DISTRICT COURT
DISTRICT OF ARIZONA

PETER FROUWS, Individually and on	)	No. 2:23-cv-00691-PHX-DJH
Behalf of All Others Similarly Situated,	)	
	)	Hon. Diane J. Humetewa
Plaintiff,	)	
	)	[PROPOSED] JUDGMENT AND
v.	)	ORDER GRANTING
	)	FINAL APPROVAL OF CLASS
ROBERT LYONS; DANIEL BONCEL;	)	ACTION SETTLEMENT
and STEPHEN CUMMING,	)	
	)	
Defendants.	)	
	)	
	)	

1 WHEREAS, on February 11, 2026, the Parties to the above-captioned action (the
2 “Action”) entered into a Stipulation and Agreement of Settlement (“Stipulation” or
3 “Settlement”), which is subject to review by this Court and which, together with the
4 exhibits thereto, sets forth the terms and conditions for the Settlement and dismissal with
5 prejudice of the claims alleged in the Action;¹

6 WHEREAS, on June 8, 2026, the Court entered an order preliminarily approving
7 the Settlement (Doc. 81), which was subsequently amended on June 15, 2026 (Doc. 83)
8 (as amended, the “Preliminary Approval Order”) which, *inter alia*, found that the parties
9 had made the required showings under Fed. R. Civ. P. 23(e)(1)(B), and approved the form
10 and manner of notice of the Settlement to be given to the Settlement Class;

11 WHEREAS, it appears in the record that the Notice substantially in the form
12 approved by the Court in its Preliminary Approval Order was mailed to all reasonably
13 identifiable Settlement Class Members and posted on the settlement website established
14 by the Claims Administrator in this matter in accordance with the Preliminary Approval
15 Order;

16 WHEREAS, it appears in the record that the Summary Notice, substantially in the
17 form approved by the Court, was published in accordance with the Preliminary Approval
18 Order;

19 WHEREAS, on the 14th day of September 2026, following issuance of notice of
20 the Settlement to the Settlement Class, the Court held a Settlement Hearing to determine:
21 (1) whether the terms and conditions of the Stipulation of Settlement are fair, reasonable
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23 ¹ As used herein, the term “Parties” means (i) plaintiff Peter Frouws (“Lead
24 Plaintiff”), and (ii) defendants Robert A. Lyons, Daniel R. Boncel, and Stephen Cumming
25 (collectively, “Defendants”). Furthermore, the company previously known as Limelight
26 Networks, Inc. (“Limelight”) changed its name to Edgio, Inc. (“Edgio”) on June 16, 2022.
27 Accordingly, the term “Edgio” or “the Company,” as used in this Judgment and Order,
28 refers to Limelight when used in reference to events before June 16, 2022 and refers to
Edgio when used in reference to events on or after June 16, 2022. Similarly, the term
“Edgio common stock,” as used in this Judgment and Order, refers to shares of the
common stock of Limelight (ticker: LLNW) when referring to events before June 16, 2022
and refers to shares of the common stock of Edgio (ticker: EGIO) when referring to events
on or after June 16, 2022.

1 and adequate, and should be approved; (2) whether judgment should be entered
2 dismissing, with prejudice, all claims asserted in the Action; (3) whether to approve the
3 proposed Plan of Allocation as a fair and reasonable method to allocate the Net Settlement
4 Fund among Settlement Class Members; (4) whether and in what amount to award Co-
5 Lead Counsel attorney's fees and expenses; and (5) whether and in what amount to grant
6 any awards to any Plaintiff pursuant to 15 U.S.C. §78u-4(a)(4); and

7 WHEREAS, the Court has considered all matters and papers submitted to it at or
8 in connection with the Settlement Hearing and otherwise;

9 IT IS HEREBY ORDERED, ADJUDGED AND DECREED:

10 1. The provisions of the Stipulation, including definitions of the terms used
11 therein, are hereby incorporated by reference as though fully set forth herein.

12 2. For purposes of effectuating the Settlement, this Court has jurisdiction of
13 the subject matter of the Action and all matters relating to the Settlement, as well as
14 personal jurisdiction over all Parties and each of the Settlement Class Members.

15 3. The Court finds that, for settlement purposes only, the prerequisites for a
16 class action under Rule 23(a) of the Federal Rules of Civil Procedure have been satisfied
17 in that:

18 (a) the number of Settlement Class Members is so numerous that joinder
19 of all members thereof is impracticable;

20 (b) there are questions of law and fact common to the Settlement Class;

21 (c) the claims of the Lead Plaintiff are typical of the claims of the
22 Settlement Class he seeks to represent; and

23 (d) Lead Plaintiff and Co-Lead Counsel have and will continue to fairly
24 and adequately represent the interests of the Settlement Class.

25 4. The Court further finds that, for settlement purposes only, the requirements
26 for certification of a class action under Rule 23(b)(3) of the Federal Rules of Civil
27 Procedure have also been satisfied in that:

28
[PROPOSED] JUDGMENT AND ORDER

CASE NO. 2:23-cv-00691-PHX-DJH

- 1 (a) questions of law and fact common to the members of the Settlement
 2 Class predominate over any questions affecting only individual
 3 members of the Settlement Class; and
- 4 (b) a class action is superior to other available methods for the fair and
 5 efficient adjudication of the claims at issue, considering:
- 6 i. the class members' (lack of) interests in individually
 7 controlling the prosecution or defense of separate actions;
- 8 ii. the extent and nature of any litigation concerning the
 9 controversy already begun by or against class members;
- 10 iii. the desirability of concentrating the litigation of the claims in
 11 this particular forum; and
- 12 iv. the (lack of) likely difficulties in managing a class action
 13 (given, *inter alia*, that the proposed class here would be
 14 certified in the context of a settlement).

15 5. Accordingly, the Court certifies this action as a class action, for purposes of
 16 the Settlement only, pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil
 17 Procedure, on behalf of a Class (the "Settlement Class") consisting of all persons and
 18 entities who purchased or otherwise acquired shares of Edgio common stock (including
 19 shares of Limelight common stock, before the company changed its name to Edgio)
 20 between February 12, 2021 and March 10, 2023, inclusive. Excluded from the Settlement
 21 Class are (i) Defendants, (ii) any present or former officers and directors of Edgio during
 22 the Class Period (the "Excluded D&Os"), (iii) members of Defendants' and Excluded
 23 D&Os' Immediate Family, (iv) the Affiliates of any Defendant, (v) any firm, trust,
 24 corporation, or other entity in which any Defendant or any other excluded person or entity
 25 has or had a majority ownership interest; and (vi) the legal representatives, heirs,
 26 successors, and assigns of any such excluded person or entity. For the avoidance of doubt,
 27 the foregoing exclusions do not apply where the person or entity that is excluded from the
 28 Settlement Class (or the entity in which such person or entity has a majority ownership

1 interest) acts as nominee, trustee, street name holder, fund manager, or in any other
2 fiduciary capacity for persons or entities who otherwise would be entitled to be included
3 in the Settlement Class. Also excluded from the Settlement Class are the persons who, or
4 entities which have submitted requests for exclusion that have been accepted by the Court.

5 6. For purposes of this Settlement only, the Court appoints Lead Plaintiff Peter
6 Frouws as class representative, and the law firms of Scott+Scott Attorneys at Law LLP
7 and Schall, Brown, & Schwartz LLP as class counsel, for the Settlement Class. Lead
8 Plaintiff and Co-Lead Counsel have fairly and adequately represented the Settlement Class
9 both in terms of litigating the Action and in negotiating the Settlement and have satisfied
10 the requirements of Federal Rules of Civil Procedure 23(a)(4) and 23(g), respectively.

11 7. The Court finds that the dissemination of the Notice and the publication of
12 the Summary Notice: (a) were implemented in accordance with the Preliminary Approval
13 Order; (b) constituted the best notice practicable under the circumstances; (c) constituted
14 due and sufficient notice of these proceedings and the matters set forth herein (including
15 the Settlement, the Plan of Allocation, the right to exclude themselves from the Settlement
16 Class, and the right to appear at the Settlement Hearing) to all persons and entities entitled
17 to such notice; and (d) met the requirements of due process, Rule 23 of the Federal Rules
18 of Civil Procedure, and Section 21D(a)(7) of the Exchange Act, 15 U.S.C. §78u-4(a)(7)
19 (as amended by the Private Securities Litigation Reform Act of 1995). The Court further
20 finds that the notice requirements set forth in the Class Action Fairness Act of 2005, 28
21 U.S.C. §1715, have been satisfied.

22 8. No Settlement Class Member is or shall be relieved from the terms and
23 conditions of the Settlement, including the releases provided for in the Stipulation of
24 Settlement, based upon the contention or proof that such Settlement Class Member failed
25 to receive actual or adequate notice. A full opportunity has been offered to the Settlement
26 Class Members to object to the proposed Settlement (and to participate in the hearing
27 thereon), or to exclude themselves from the Settlement Class. The Court further finds that
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1 the notice provisions of the Class Action Fairness Act, 28 U.S.C. §1715, were fully
2 discharged.

3 9. Pursuant to, and in accordance with, Rule 23(e)(2) of the Federal Rules of
4 Civil Procedure, this Court hereby fully and finally approves the Settlement set forth in
5 the Stipulation in all respects (including, without limitation, the amount of the Settlement,
6 the releases provided for therein, and the dismissal with prejudice of the Action), and finds
7 that the Settlement is, in all respects, fair, reasonable and adequate to Lead Plaintiff and
8 the Settlement Class. Specifically, the Court finds that (a) Lead Plaintiff and Co-Lead
9 Counsel have adequately represented the Settlement Class in connection with the Action
10 and the Settlement; (b) the Settlement was negotiated by the Parties at arm's length
11 between experienced counsel representing the interests of Defendants and the Settlement
12 Class, and with the assistance of an independent and highly experienced mediator; (c) the
13 relief provided for the Settlement Class under the Settlement is adequate taking into
14 account the costs, risks, and delay of trial and appeal and the proposed means of
15 distributing the Settlement Fund to the Settlement Class; and (d) the Settlement treats all
16 members of the Settlement Class equitably relative to each other. The Parties are directed
17 to implement, perform, and consummate the Settlement in accordance with the terms and
18 provisions contained in the Stipulation.

19 10. The Action and all of the claims asserted against Defendants in the Action
20 by Lead Plaintiff and on behalf of the other Settlement Class Members are hereby
21 dismissed with prejudice as to all Defendants. The Parties shall bear their own costs and
22 expenses, except as expressly provided in the Stipulation.

23 11. The terms of the Stipulation and of this Judgment shall be forever binding
24 on Defendants, Lead Plaintiff, and all other Settlement Class Members (regardless of
25 whether or not any individual Settlement Class Member submits a Claim Form or seeks
26 or obtains a distribution from the Net Settlement Fund), as well as their respective
27 successors and assigns.
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12. All Released Claims, as defined in the Stipulation, are released in accordance with, and as provided in, the Stipulation. Accordingly, this Court orders that:

(a) Upon the Effective Date, Lead Plaintiff and each Settlement Class Member, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have, and by operation of this Judgment shall have, fully, finally, and forever released, relinquished, and discharged all Released Plaintiff's Claims against each and every one of the Released Defendant Persons, whether or not such Settlement Class Member executes and delivers a Proof of Claim and Release.

(b) Upon the Effective Date, Defendants, on behalf of themselves and each of their respective heirs, executors, trusts, trustees, administrators, predecessors, successors, assigns, representatives, agents, and attorneys, in their capacities as such, shall be deemed to have, and by operation of this Judgment shall have, fully, finally, and forever released all Released Defendants' Claims against each and every one of the Released Plaintiff Persons.

13. All Settlement Class Members who have not objected to the Settlement in the manner provided in the Notice are deemed to have waived any objections by appeal, collateral attack, or otherwise. No Settlement Class Member will be relieved from the terms and conditions of the Settlement, including the releases provided pursuant thereto, based upon the contention or proof that such Settlement Class Member failed to receive actual or adequate notice.

14. Lead Plaintiff and all Settlement Class Members are hereby barred and enjoined from instituting, commencing, maintaining, or prosecuting in any court or tribunal any of the Released Plaintiff's Claims against any of the Released Defendants' Persons. Claims to enforce the terms of the Stipulation are not released.

1 15. Neither this Judgment, nor the Stipulation (whether or not consummated,
2 and including the exhibits thereto and the Plan of Allocation or any other plan of allocation
3 that may be approved by the Court), nor the negotiations leading to the execution of the
4 Stipulation, nor any proceedings taken pursuant to or in connection with the Stipulation,
5 or the approval of the Settlement (including any arguments proffered in connection
6 therewith) shall be:

7 (a) offered against any of the Released Defendant Persons as evidence of,
8 or construed as, or deemed to be evidence of any presumption,
9 concession, or admission by any of the Released Defendant Persons
10 with respect to the truth of any fact alleged by Lead Plaintiff or the
11 validity of any claim that was or could have been asserted or the
12 deficiency of any defense that has been or could have been asserted in
13 this Action or in any other litigation, or of any liability, negligence,
14 fault, or other wrongdoing of any kind of any of the Released
15 Defendant Persons or in any way referred to for any other reason as
16 against any of the Released Defendant Persons, in any arbitration
17 proceeding or other civil, criminal, or administrative action or
18 proceeding, other than such proceedings as may be necessary to
19 effectuate the provisions of the Stipulation;

20 (b) offered against any of the Released Plaintiff Persons, as evidence of,
21 or construed as, or deemed to be evidence of any presumption,
22 concession, or admission by any of the Released Plaintiff Persons that
23 any of their claims are without merit, that any of the Released
24 Defendant Persons had meritorious defenses, or that damages
25 recoverable under the Complaint would not have exceeded the
26 Settlement Amount or with respect to any liability, negligence, fault,
27 or wrongdoing of any kind, or in any way referred to for any other
28 reason as against any of the Released Plaintiff Persons, in any

1 arbitration proceeding or other civil, criminal, or administrative action
2 or proceeding, other than such proceedings as may be necessary to
3 effectuate the provisions of the Stipulation; or

4 (c) construed against any of the Released Persons as an admission,
5 concession, or presumption that the consideration to be given
6 hereunder represents the amount which could be or would have been
7 recovered after trial; *provided, however*, that the Parties and the
8 Released Persons and their respective counsel may refer to it to
9 effectuate the protections from liability granted hereunder or to
10 otherwise enforce the terms of the Settlement; and *provided, further*,
11 notwithstanding the foregoing, any of the Released Persons may file
12 the Stipulation, this Judgment, or order of the Court related hereto in
13 any other action that has been or may be brought against them, in order
14 to support any and all defenses or counterclaims based on *res judicata*,
15 collateral estoppel, good-faith settlement, judgment bar or reduction,
16 or any other theory of claim preclusion or issue preclusion or similar
17 defense or counterclaim.

18 16. The Court hereby finds that the Plan of Allocation is fair and reasonable,
19 and the Claims Administrator is directed to administer the Settlement in accordance with
20 the Stipulation and the Plan of Allocation.

21 17. The Court hereby finds and concludes that the formula for the calculation of
22 the claims of Authorized Claimants, which is set forth in the Notice sent to Settlement
23 Class Members, provides a fair and reasonable basis upon which to allocate the proceeds
24 of the Net Settlement Fund established by the Stipulation among Settlement Class
25 Members, with due consideration having been given to administrative convenience and
26 necessity.

1 18. The Court finds and concludes that, during the course of the Action, the
2 Parties and each of their respective counsel at all times complied with the requirements of
3 Rule 11 of the Federal Rules of Civil Procedure and all other similar statutes.

4 19. Without further order of the Court, the Parties may agree in writing to such
5 amendments, modifications, and expansions of the Stipulation and reasonable extensions
6 of time to carry out any of the provisions of the Stipulation, provided that such
7 amendments, modifications, expansions, and extensions do not materially alter the rights
8 of the Settlement Class Members, Released Plaintiff Persons, or Released Defendants'
9 Persons under the Stipulation.

10 20. Without affecting the finality of this Judgment in any way, this Court retains
11 continuing jurisdiction over: (a) implementation of the Settlement and any award or
12 distribution of the Settlement Fund, including interest earned thereon; (b) disposition of
13 the Settlement Fund; (c) any motion for an award of attorneys' fees and/or Litigation
14 Expenses by Co-Lead Counsel in the Action that will be paid from the Settlement Fund;
15 (d) any motion for a service award payable from the Settlement Fund; (e) all Parties hereto
16 for the purpose of construing, enforcing, and administering the Stipulation; and (f) the
17 Settlement Class Members for all matters relating to the Action.

18 21. Separate orders shall be entered regarding (a) the motion of Co-Lead
19 Counsel for an award of attorneys' fees and reimbursement of Litigation Expenses; and
20 (b) the motion for a service award for Lead Plaintiff. Such orders shall in no way affect
21 or delay the finality of this Judgment and shall not affect or delay the Effective Date of
22 the Settlement.

23 22. If the Effective Date of the Settlement fails to occur, then, in any such event,
24 (a) this Order shall be vacated, rendered null and void, and be of no further force and
25 effect, except as otherwise provided in the Stipulation, and this Order shall be without
26 prejudice to any Party; (b) the Stipulation, including any amendment(s) thereof, shall be
27 null and void and of no further force or effect (except to the extent otherwise expressly
28 provided in the Stipulation), without prejudice to any Party, and may not be introduced as

1 evidence or referred to in the Action, or any action or proceeding by any Person for any
2 purpose, and (c) each Party shall be restored to his, her, or its respective position as it
3 existed immediately prior to December 9, 2025, and the Parties shall promptly confer on
4 a new scheduling stipulation to govern further proceedings in the Action, as provided in
5 the Stipulation.

6 23. There is no just reason for delay in the entry of this Judgment and Order
7 Granting Final Approval of Class Action Settlement, and immediate entry by the Clerk of
8 the Court is expressly directed.

9 IT IS SO ORDERED.

10 Dated this __ day of _____, 2026
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13 _____
Honorable Diane J. Humetewa
United States District Judge
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