



# GRANTED WITH MODIFICATIONS

## EXHIBIT B

### IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

CITY OF MONROE EMPLOYEES'  
RETIREMENT SYSTEM, derivatively  
on behalf of TWENTY-FIRST  
CENTURY FOX, INC.,

Plaintiff,

v.

RUPERT MURDOCH, LACHLAN  
MURDOCH, JAMES MURDOCH,  
CHARLES G. CAREY, DAVID F.  
DEVOE, RODERICK I. EDDINGTON,  
ROGER S. SILBERMAN, JACQUES  
A. NASSER, JAMES W. BREYER,  
JEFFREY W. UBBEN, VIET DINH,  
DELPHINE ARNAULT, TIDJANE  
THIAME, AND THE ESTATE OF  
ROGER AILES,

Defendants,

and

TWENTY-FIRST CENTURY FOX,  
INC.,

Nominal Defendant.

C.A. No. 2017-0833-AGB

### SCHEDULING ORDER

WHEREAS, the Parties having applied, pursuant to Chancery Court Rule 23.1, for an Order to approve the proposed Settlement of the above-

captioned stockholder derivative action (the “Action”), in accordance with the Stipulation and Agreement of Settlement, Compromise, and Release, dated as of November 20 2017 (the “Stipulation”), which provides for the dismissal of the Action with prejudice upon the terms and conditions set forth in the Stipulation;

WHEREAS, the Court having read and considered the Stipulation and accompanying documents, and the Stipulation being sufficient to warrant notice to Company Stockholders; and

WHEREAS, all parties having consented to the entry of this Order,

**NOW, THEREFORE,** this \_\_\_ day of \_\_\_\_\_, 2017, upon application of the parties, **IT IS HEREBY ORDERED:**

1. Except for terms defined herein, the Court adopts and incorporates the definitions in the Stipulation for purposes of this Order.

2. A hearing (the “Settlement Hearing”) shall be held on \_\_\_\_\_, 2018, at \_:\_ .m., in the Delaware Court of Chancery, New Castle County, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, DE 19801, to, among other things, (a) determine whether the Settlement should be approved by the Court as fair, reasonable, adequate, and in the best interests of the Company and its stockholders;

(b) determine whether the Court should enter a Final Order and Judgment (the “Judgment”), substantially in the form attached as Exhibit E to the Stipulation, dismissing the Action with prejudice, and settling, releasing, and enjoining prosecution of any and all Released Plaintiff’s Claims against the Released Defendants’ Parties; (c) consider the application by Co-Lead Counsel for an award of attorneys’ fees and litigation expenses; (d) hear and determine any objections to the Settlement or the application by Co-Lead Counsel for an award of attorneys’ fees and litigation expenses; and (e) rule on such other matters as the Court may deem appropriate.

3. The Court reserves the right to adjourn and reconvene the Settlement Hearing or any adjournment thereof, including consideration of the application for attorneys’ fees and expenses, without further notice of any kind to Company Stockholders other than oral announcement at the Settlement Hearing or any adjournment thereof.

4. The Court reserves the right to approve the Stipulation and the Settlement, at or after the Settlement Hearing, with such modifications as the Parties may agree to, without further notice to Company Stockholders.

5. The Court approves the form, content, and requirements of the Notice of Pendency of Derivative Action, Proposed Settlement of Derivative

Action, Settlement Hearing and Right to Appear (the “Notice”) and the Summary Notice of Pendency of Derivative Action, Proposed Settlement of Derivative Action, Settlement Hearing and Right to Appear (the “Summary Notice”) and finds that the form and manner of notice specified herein constitutes due and sufficient notice of the Settlement Hearing, and all matters relating to the Settlement, to all persons entitled to receive such notice, and fully satisfies the requirements of Chancery Court Rule 23.1 and due process.

6. No later than five (5) business days after the date of entry of this Order (the “Notice Date”), the Company shall (a) file a copy of the Stipulation and the Notice, substantially in the form attached as Exhibit B to the Stipulation, as an exhibit to a Form 8-K with the United States Securities and Exchange Commission; and (b) post a copy of the Stipulation and the Notice on the Company’s corporate website, which documents shall remain posted on the Company’s corporate website through the Effective Date of the Settlement.

7. No later than five (5) business days after the Notice Date, the Company shall cause the Summary Notice, substantially in the form attached as Exhibit C to the Stipulation, to be published once each in the national

edition of *The Wall Street Journal* and over the *PR Newswire*.

8. The Company will assume administrative responsibility for and will pay any and all costs and expenses related to preparing and disseminating the Notice and publishing the Summary Notice, regardless of whether Effective Date shall occur, and in no event shall Plaintiff, any other Company Stockholder, or their attorneys be responsible for any such notice costs.

9. No later than fourteen (14) calendar days before the Settlement Hearing, the Company shall file proof of the dissemination of the Notice and publication of the Summary Notice as directed herein.

10. Any Company Stockholder that continues to own Company common stock as of the date of the Settlement Hearing, 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 Co-Lead Counsel and Defendants' counsel, at the addresses set forth in paragraph 11 below, such that it is received no later fourteen (14) calendar days prior to the Settlement Hearing, or as the Court may otherwise direct. Any Company Stockholder who does not enter an appearance will be represented by Co-Lead 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.

11. Any Company Stockholder that continues to own Company common stock as of the date of the Settlement Hearing, may file a written objection to the proposed Settlement and/or Co-Lead Counsel's application for an award of attorneys' fees and litigation expenses and appear and show cause, if he, she, or it has any cause, why the proposed Settlement and/or the application for attorneys' fees and litigation expenses should not be approved; *provided, however*, that, unless otherwise directed by the Court for good cause shown, no such person or entity shall be heard or entitled to contest the approval of the terms and conditions of the proposed Settlement or the application for attorneys' fees and litigation expenses unless that person or entity has filed a written objection with the Register in Chancery and served (by hand, first class mail, or express service) copies of such objection on Co-Lead Counsel and Defendants' counsel at the addresses set forth below such that they are received no later than fourteen (14) calendar days prior to the Settlement Hearing.

**Co-Lead Counsel:**

Mark Lebovitch, Esq.  
Bernstein Litowitz Berger &

**Defendants' Counsel:**

Gregory V. Varallo, Esq.  
Richards, Layton & Finger, P.A.

Grossmann LLP  
1251 Avenue of the Americas  
New York, NY 10020

Michael J. Barry, Esq.  
Grant & Eisenhofer P.A.  
123 Justison Street  
Wilmington, DE 19801

920 North King Street  
Wilmington, DE 19801

Thad Bracegirdle, Esq.  
Wilks, Lukoff & Bracegirdle, LLC  
4250 Lancaster Pike, Suite 200  
Wilmington, DE 19805

12. Any objections must: (a) state the name, address, and telephone number of the objector and, if represented by counsel, the name, address, and telephone number of his, her, or its counsel; (b) be signed by the objector; (c) state the objection is being filed with respect to “*City of Monroe Employees’ Retirement System v. Murdoch, et al.*, C.A. No. \_\_\_\_\_”; (d) contain a specific, written statement of the objection(s) and the specific reason(s) for the objection(s), including any legal and evidentiary support the objector wishes to bring to the Court’s attention, and if the objector has indicated that he, she, or it intends to appear at the Settlement Hearing, the identity of any witnesses the objector may call to testify and any exhibits the objector intends to introduce into evidence at the hearing; and (e) include documentation sufficient to prove that the objector owned shares of Company common stock as of November 20, 2017, and contain a statement that the objector continues to hold such shares as of the date of filing of the objection and will continue to hold those shares

as of the date of the Settlement Hearing.

13. Unless the Court orders otherwise, any person or entity who or which does not make his, her or its objection in the manner provided herein shall (a) be deemed to have waived and forfeited his, her, or its right to object to any aspect of the proposed Settlement or Co-Lead Counsel's application for an award of attorneys' fees and litigation expenses; (b) be forever barred and foreclosed from objecting to the fairness, reasonableness, or adequacy of the Settlement, the Judgment to be entered approving the Settlement, or the attorneys' fees and litigation expenses requested or awarded; and (c) be deemed to have waived and forever barred and foreclosed from being heard, in this or any other proceeding, with respect to any matters concerning the Settlement or the requested or awarded attorneys' fees and litigation expenses.

14. All briefs in support of the approval of the Settlement and Co-Lead Counsel's application for attorneys' fees and expenses shall be filed with the Court no later than twenty-one (21) calendar days before the Settlement Hearing; and reply papers, if any, shall be filed no later than seven (7) calendar days before the Settlement Hearing.



15. Pending final determination of whether the Settlement should be approved, all proceedings in the Action, other than such proceedings as may be necessary to carry out the terms and conditions of the Settlement, are hereby stayed and suspended until further order of this Court. Pending final determination of whether this Settlement should be approved, Plaintiff and all Company Stockholders are barred and enjoined from commencing, prosecuting, instigating, or in any way participating in the commencement or prosecution of any action asserting any Released Plaintiff's Claims, either directly, representatively, derivatively, or in any other capacity, against the Company, Defendants or any of the Released Defendants' Parties and from seeking any interim relief in favor of the Plaintiff.

16. If the Settlement is approved by the Court following the Settlement Hearing, the Court shall enter the Judgment, substantially in the form attached as Exhibit E to the Stipulation.

17. In the event that the Settlement is terminated pursuant to the terms of the Stipulation or the Effective Date otherwise fails to occur for any reason, then the Settlement, the Stipulation (other than paragraphs 14 and 10 thereof), and this Order shall rendered null and void, and the existence of the Settlement, the Stipulation, and this Order (a) shall not be deemed to

prejudice in any way the respective positions of Plaintiffs or Defendants in the Action; (b) shall not be deemed a presumption, a concession, or an admission by Plaintiffs or any of Defendants of any fault, liability, or wrongdoing, or lack of merit as to any facts or claims, alleged or asserted in the Action, or in any other action or proceeding; and (c) shall not be interpreted, construed, deemed, invoked, offered, or received into evidence or otherwise used or referred to by any person in the Action, or in any other action or proceeding, whether civil, criminal, or administrative, for any purpose other than as provided expressly herein. If the Settlement is rendered null and void, the Parties shall revert to their respective positions in the Action as of immediately prior to the date of execution of the Stipulation.

18. The Court may, for good cause, extend any of the deadlines set forth in this Order without further notice to Company Stockholders.

19. The Court retains jurisdiction to consider all further applications arising out of or connected with the proposed Settlement.

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Chancellor

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

**Court:** DE Court of Chancery Civil Action

**Judge:** Andre G Bouchard

**File & Serve  
Transaction ID:** 61379249

**Current Date:** Nov 28, 2017

**Case Number:** 2017-0833-AGB

**Case Name:** City of Monroe Employees' Retirement System v. Rupert Murdoch, et al.

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**Court Authorizer**

**Comments:**

The Settlement Hearing will be held on February 9, 2018, at 2 p.m.

Given the significant amount of press attention this settlement has received, the Court is satisfied with the manner of providing notice set forth in paragraphs 6-7 and will not require a mailing.

**/s/ Judge Bouchard, Andre G**