



GRANTED

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE PDL BIOPHARMA, INC.,)	
)	C.A. No. 2022-0144-MTZ
Petitioner.)	

[PROPOSED] ORDER

WHEREFORE, the Court having considered the Motion for First Interim Distribution to Stockholders (the “Motion”) filed by Petitioner PDL BioPharma, Inc. (“PDL”) in the above-captioned action, and good cause having been shown,

IT IS HEREBY ORDERED this ____ day of _____, 2022, that:

1. The Motion is GRANTED.
2. Appointment of a guardian *ad litem* pursuant to 8 *Del. C.* § 280(c)(3) is unnecessary.
3. A reserve in the amount of \$93,208,494 (i) constitutes security that will be reasonably likely to be sufficient to provide compensation for the claims of purported claimants that remain pending against PDL and (ii) is sufficient to provide for any remaining expenses incurred in connection with the continued wind-up of PDL’s business and affairs.
4. PDL is authorized to make one or more distributions to its stockholders in an aggregate amount of not more than \$120,000,000.

Vice Chancellor Morgan T. Zurn

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

Court: DE Court of Chancery Civil Action

Judge: Morgan Zurn

File & Serve

Transaction ID: 67422210

Current Date: May 10, 2022

Case Number: 2022-0144-MTZ

Case Name: In re: PDL BioPharma, Inc.

Court Authorizer: Morgan Zurn

/s/ Judge Morgan Zurn