

UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF PENNSYLVANIA

DELAWARE COUNTY EMPLOYEES  
RETIREMENT SYSTEM and BUCKS  
COUNTY EMPLOYEES' RETIREMENT  
SYSTEM, Individually and on Behalf of All  
Others Similarly Situated,

Plaintiffs,

vs.

ADAPTHEALTH CORP. f/k/a DFB  
HEALTHCARE ACQUISITIONS CORP.,  
LUKE MCGEE, STEPHEN P. GRIGGS,  
JASON CLEMENS, FRANK J. MULLEN,  
RICHARD BARASCH, JOSHUA PARNES,  
ALAN QUASHA, TERENCE CONNORS,  
DR. SUSAN WEAVER, DALE WOLF,  
BRADLEY COPPENS, and DAVID S.  
WILLIAMS III,

Defendants.

) Civ. Action No. 2:21-cv-03382-HB

) CLASS ACTION

) ORDER PRELIMINARILY APPROVING  
) SETTLEMENT AND PROVIDING FOR  
) NOTICE

\_\_\_\_\_ )

WHEREAS, an action is pending before this Court entitled *Delaware County Employees Retirement System, et al. v. AdaptHealth Corp. f/k/a DFB Healthcare Acquisitions Corp., et al.*, No. 2:21-cv-03382-HB (E.D. Pa.) (the “Action”);

WHEREAS, the parties having made an application, pursuant to Federal Rule of Civil Procedure 23(e), for an order preliminarily approving the Settlement of this Action, in accordance with a Stipulation and Agreement of Settlement dated February 26, 2024 (the “Stipulation”), which, together with the Exhibits annexed thereto, sets forth the terms and conditions for a proposed Settlement of this Action and for dismissal of the Action with prejudice upon the terms and conditions set forth therein; and the Court having read and considered the Stipulation and the Exhibits annexed thereto;

WHEREAS, unless otherwise defined, all capitalized terms used herein have the same meanings as set forth in the Stipulation; and

WHEREAS, the Court preliminarily finds that:

(a) the Settlement resulted from informed, extensive arm’s-length negotiations between experienced counsel, who, during the course of the Action, also engaged an experienced and neutral third-party mediator;

(b) the proposed Settlement eliminates risks to the Settling Parties of continued litigation;

(c) the Settlement does not provide undue preferential treatment to Lead Plaintiffs or to segments of the Settlement Class;

(d) the Settlement does not provide excessive compensation to counsel for Lead Plaintiffs; and

(e) the Settlement appears to fall within the range of possible approval and is therefore sufficiently fair, reasonable and adequate to warrant providing notice of the Settlement to the Settlement Class.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Court hereby preliminarily approves the Settlement set forth in the Stipulation, subject to further consideration at the Final Approval Hearing described below.

2. Pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure, and for purposes of this Settlement only, this Action is hereby preliminarily certified as a class action on behalf of all Persons who purchased or otherwise acquired AdaptHealth common stock or call options on AdaptHealth common stock or sold put options on AdaptHealth common stock between November 8, 2019 and July 16, 2021, inclusive. Excluded from the Settlement Class are: (a) Defendants; (b) any Person who served as an officer or director of AdaptHealth during the Settlement Class Period; (c) the Immediate Family Members of Defendants and the excluded officers and directors; (d) any firm, trust, corporation, or other entity in which any excluded person or entity has, or had during the Settlement Class Period, a controlling interest; (e) the legal representatives, parents, subsidiaries, agents, affiliates, heirs, successors-in-interest, predecessors, or assigns of any such excluded person or entity, in their capacities as such; and (f) any Person who would otherwise be a Settlement Class Member but who validly and timely requests exclusion in accordance with the requirements set by the Court. Notwithstanding the foregoing, any AdaptHealth employee retirement, savings, or benefit plan shall not be deemed an affiliate of any Defendant, except that any Claim submitted on behalf of any AdaptHealth employee retirement, savings, or benefit plan shall be pro-rated to exclude the proportion owned by Defendants and other specifically excluded persons or entities.

3. The Court finds, for the purposes of the Settlement only, that the prerequisites for a class action under Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure have been satisfied in that: (a) the number of Settlement Class Members is so numerous that joinder of all members is impracticable; (b) there are questions of law and fact common to the Settlement Class; (c) the claims of Lead Plaintiffs are typical of the claims of the Settlement Class they seek to represent; (d) Lead Plaintiffs and Lead Counsel have and will fairly and adequately represent the interests of the Settlement Class; (e) the questions of law and fact common to the Settlement Class Members predominate over any questions affecting only individual Settlement Class Members; and (f) a class action is superior to other available methods for the fair and efficient adjudication of the controversy.

4. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for the purposes of the Settlement only, Lead Plaintiffs Bucks County Employees' Retirement System and Delaware County Employees Retirement System are preliminarily certified as Class Representatives and Lead Counsel Robbins Geller Rudman & Dowd LLP is preliminarily certified as Class Counsel.

5. The Court preliminarily finds that the proposed Settlement should be approved as: (a) the result of serious, extensive arm's-length and non-collusive negotiations; (b) falling within a range of reasonableness warranting final approval; (c) having no obvious deficiencies; and (d) warranting notice of the proposed Settlement to Settlement Class Members and further consideration of the Settlement at the Final Approval Hearing described below.

6. A hearing (the "Final Approval Hearing") shall be held before this Court on June 20, 2024, at 1:30 p.m. (a date that is at least 100 calendar days from entry of this Order), at the United States District Court for the Eastern District of Pennsylvania, James A. Byrne U.S. Courthouse, 601 Market Street, Philadelphia, PA 19106, to determine: (a) whether the proposed Settlement of this Action on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Settlement Class and should be approved by the Court; (b) whether a

Judgment, as provided in ¶1.26 of the Stipulation, should be entered; (c) whether the proposed Plan of Allocation is fair, reasonable, and adequate and should be approved; (d) the amount of fees and expenses that should be awarded to Lead Counsel and to Lead Plaintiffs pursuant to 15 U.S.C. §78u-4(a)(4); and (e) any such other matters as the Court may deem appropriate. The Court may adjourn or change the date and time of the Final Approval Hearing or decide to hold the Final Approval Hearing via remote means without further notice to Settlement Class Members, and may approve the proposed Settlement with such modifications as the parties may agree to, if appropriate, without further notice to the Settlement Class.

7. The Court approves, as to form and content, the Notice of Pendency and Proposed Settlement of Class Action (the “Notice”), the Proof of Claim and Release form (the “Proof of Claim”), and Summary Notice of Proposed Settlement of Class Action (the “Summary Notice”) annexed hereto as Exhibits 1, 2, and 3, respectively, and finds that the mailing and distribution of the Notice and publishing of the Summary Notice, substantially in the manner and form set forth in ¶9 of this Order, meet the requirements of Federal Rule of Civil Procedure 23, the Private Securities Litigation Reform Act of 1995, and due process, and is the best notice practicable under the circumstances and shall constitute due and sufficient notice to all Persons entitled thereto.

8. All fees, costs, and expenses incurred in identifying and notifying potential Settlement Class Members shall be paid from the Settlement Fund as set forth in the Stipulation, and in no event shall any of the Released Defendant Parties or the Releasing Plaintiff Parties bear any responsibility for such fees, costs, or expenses. Notwithstanding the foregoing, AdaptHealth shall use its best efforts to provide or cause to be provided to the Claims Administrator (defined below) reasonably available transfer records in electronic searchable form, such as Excel, containing the names, addresses and email addresses (if available) relating to the identity of any purchasers of

AdaptHealth common stock during the Settlement Class Period for purposes of mailing notice to the Settlement Class pursuant to ¶10.2 of the Stipulation.

9. The firm of Gilardi & Co. LLC (“Claims Administrator”) is hereby appointed to supervise and administer the notice procedure as well as the processing of Claims as more fully set forth below:

(a) Not later than April 4, 2024 (the “Notice Date”) (a date thirty (30) calendar days after entry by this Court of this Order), the Claims Administrator shall commence mailing the Notice and Proof of Claim, substantially in the forms annexed hereto, by First-Class Mail (or email, where email addresses are available) to all potential Settlement Class Members who can be identified with reasonable effort and post the Notice and Proof of Claim on its website at [www.AdaptHealthSecuritiesSettlement.com](http://www.AdaptHealthSecuritiesSettlement.com). For all Notices returned as undeliverable, the Claims Administrator shall use its best efforts to locate updated addresses;

(b) Not later than April 11, 2024 (a date seven (7) calendar days after the Notice Date), the Claims Administrator shall cause the Summary Notice to be published once in the national edition of *The Wall Street Journal* and once over a national newswire service; and

(c) At least seven (7) calendar days prior to the Final Approval Hearing, Lead Counsel shall serve on Defendants’ Counsel and file with the Court proof, by affidavit or declaration, of such mailing and publishing.

10. Nominees who purchased or acquired AdaptHealth Securities during the Settlement Class Period for the beneficial ownership of potential Settlement Class Members shall send the Notice and the Proof of Claim to all such beneficial owners of AdaptHealth Securities within ten (10) calendar days after receipt thereof, or send a list of the names and addresses or email addresses where available of such beneficial owners to the Claims Administrator within ten (10) calendar days of receipt thereof, in which event the Claims Administrator shall promptly mail or email the Notice

and Proof of Claim to such beneficial owners. Lead Counsel shall, if requested, reimburse banks, brokerage houses or other nominees solely for their reasonable out-of-pocket expenses incurred in providing notice to beneficial owners who are potential Settlement Class Members out of the Settlement Fund, which expenses would not have been incurred except for the sending of such notice, subject to further order of this Court with respect to any dispute concerning such compensation.

11. Settlement Class Members shall be bound by all determinations and judgments in this Action concerning the Settlement, including, but not limited to, the releases provided for in the Stipulation, whether favorable or unfavorable to the Settlement Class, whether or not such Settlement Class Members submit Proofs of Claim or otherwise seek or obtain by any means any distribution from the Settlement Fund.

12. Settlement Class Members who wish to participate in the Settlement shall complete and submit Proofs of Claim in accordance with the instructions contained therein. Unless the Court orders otherwise, all Proofs of Claim must be postmarked or submitted electronically no later than July 15, 2024 (a date one hundred-twenty (120) calendar days from the Notice Date). Any Settlement Class Member who does not timely submit a Proof of Claim within the time provided for, shall be barred from sharing in the distribution of the proceeds of the Net Settlement Fund, unless otherwise ordered by the Court, but will in all other respects be subject to and bound by the provisions of the Stipulation and the Judgment, if entered. Notwithstanding the foregoing, Lead Counsel may, in its discretion, accept late-submitted Claims for processing by the Claims Administrator so long as distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed thereby. No Person shall have any claim against Lead Plaintiffs, Lead Plaintiffs' Counsel, or the Claims Administrator by reason of the decision to exercise such discretion whether to accept late-submitted Claims.

13. Any Settlement Class Member may enter an appearance in this Action, at his, her, or its own expense, individually or through counsel of his, her, or its own choice. Any Settlement Class Member who does not enter an appearance will be represented by Lead Counsel.

14. Any Settlement Class Member except Lead Plaintiffs may, upon request, be excluded or “opt out” from the Settlement Class. Any such Person must submit to the Claims Administrator a signed request for exclusion (“Request for Exclusion”) such that it is postmarked no later than May 29, 2024 (a date that is twenty-one (21) calendar days prior to the Final Approval Hearing). A Request for Exclusion must state: (i) the name, address, email address, and telephone number of the Person requesting exclusion; (ii) a list identifying the number of AdaptHealth Securities and date of each purchase or acquisition of such shares and/or exchange traded call or put options and the price paid for any purchase or acquisition of AdaptHealth Securities between November 8, 2019 and July 16, 2021, inclusive; and (iii) that the Person wishes to be excluded from the Settlement Class. All Persons who submit valid and timely Requests for Exclusion in the manner set forth in this paragraph and the Notice shall have no rights under the Settlement, shall not share in the distribution of the Net Settlement Fund, and shall not be bound by the Settlement or any final Judgment. Unless otherwise ordered by the Court, any Person who purchased or otherwise acquired AdaptHealth Securities during the Settlement Class Period who fails to timely request exclusion from the Settlement Class in compliance with this paragraph shall be deemed to have waived his, her, or its right to be excluded from the Settlement Class, and shall be barred from requesting exclusion from the Settlement Class in this or any other proceeding.

15. Lead Counsel or the Claims Administrator shall cause to be provided to Defendants’ Counsel copies of all Requests for Exclusion, and any written revocation of Requests for Exclusion, promptly upon receipt and as expeditiously as possible, and in any event, not more than five (5) calendar days after receipt by the Claims Administrator.



16. Any Settlement Class Member may file a written objection to the proposed Settlement and show cause why the proposed Settlement of this Action should or should not be approved as fair, reasonable, and adequate, or why a judgment should or should not be entered thereon. Any Settlement Class Member may file a written objection and show cause why the Plan of Allocation should or should not be approved, or why attorneys' fees and expenses should or should not be awarded to Lead Counsel, provided, however, that no Settlement Class Member or any other Person shall be heard or entitled to contest such matters, unless that Person has delivered by hand or sent by First-Class Mail written objections and copies of any papers and briefs such that they are received, not simply postmarked, on or before May 29, 2024 (a date that is twenty-one (21) calendar days prior to the Final Approval Hearing), by Robbins Geller Rudman & Dowd LLP, Ellen Gusikoff Stewart, 655 West Broadway, Suite 1900, San Diego, CA 92101; Willkie Farr & Gallagher LLP, Todd G. Cosenza, 787 Seventh Avenue, New York, NY 10019; and Kramer Levin Naftalis & Frankel LLP, Dani R. James, 1177 Avenue of the Americas, New York, NY 10036, and filed said objections, papers, and briefs with the Clerk of the United States District Court for the Eastern District of Pennsylvania, James A. Byrne U.S. Courthouse, 601 Market Street, Philadelphia, PA 19106 on or before May 29, 2024 (a date that is twenty-one (21) calendar days prior to the Final Approval Hearing). Any Settlement Class Member who does not make his, her, or its objection in the manner provided herein and in the Notice shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness or adequacy of the proposed Settlement as set forth in the Stipulation, to the Plan of Allocation, or to the award of attorneys' fees and expenses to Lead Counsel or expenses of Lead Plaintiffs, unless otherwise ordered by the Court. Attendance at the Final Approval Hearing is not necessary. However, Persons wishing to be heard orally in opposition to approval of the Settlement, the Plan of Allocation, and/or the award of attorneys' fees and expenses to Lead Counsel are required to indicate in their written

objection their intention to appear at the Final Approval Hearing. Settlement Class Members do not need to appear at the Final Approval Hearing or take any action if they do not oppose any aspect of the Settlement.

17. Any objections, filings, and other submissions by an objecting Settlement Class Member must: (i) state the name, address, and telephone number of the Person objecting and must be signed by the objector, even if the objector is represented by counsel; (ii) contain a statement of the Settlement Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court's attention and whether the objection applies only to the objector, a specific subset of the Settlement Class, or to the entire Settlement Class; (iii) include documents sufficient to prove membership in the Settlement Class, including the objecting Settlement Class Member's purchases, acquisitions, and sales of AdaptHealth Securities during the Settlement Class Period, including the dates, the number of shares and/or exchange traded call or put options purchased, acquired, or sold, and price paid or received for each such purchase, acquisition, or sale; and (iv) identify all other class action settlements in the prior two years in which the objector and his, her, its, or their counsel has previously objected.

18. Any Settlement Class Member who does not object to the Settlement, the Plan of Allocation, or Lead Counsel's application for an award of attorneys' fees, costs, charges and expenses in the manner prescribed herein and in the Notice shall be deemed to have waived such objection, and shall forever be foreclosed from making any objection to the fairness, adequacy, or reasonableness of the proposed Settlement, this Order and the Judgment to be entered approving the Settlement, the Plan of Allocation, and/or the application by Lead Counsel for an award of attorneys' fees together with costs, charges and expenses.

19. All funds held by the Escrow Agent shall be deemed and considered to be in *custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed pursuant to the Stipulation and/or further order(s) of the Court.

20. All opening briefs and supporting documents in support of the Settlement, the Plan of Allocation, and any application by Lead Counsel for attorneys' fees and expenses shall be filed and served by May 15, 2024 (a date that is thirty-five (35) calendar days prior to the Final Approval Hearing). Replies to any objections shall be filed and served by June 12, 2024 (a date that is seven (7) calendar days prior to the Final Approval Hearing).

21. Neither the Defendants, Defendants' Counsel, nor the other Released Defendant Parties shall have any responsibility for the Plan of Allocation or any application for attorneys' fees or expenses submitted by Lead Counsel or expenses of Lead Plaintiffs, and such matters will be considered separately from the fairness, reasonableness, and adequacy of the Settlement. Any order or proceeding relating to the Plan of Allocation or any application for attorneys' fees or expenses, or any appeal from any order relating thereto or reversal or modification thereof, shall not operate to terminate or cancel the Stipulation, or affect or delay the finality of the Judgment and the settlement of this Action.

22. At or after the Final Approval Hearing, the Court shall determine whether the Plan of Allocation proposed by Lead Counsel, and any application for attorneys' fees or payment of expenses shall be approved.

23. All reasonable expenses incurred in identifying and notifying potential Settlement Class Members, as well as administering the Settlement Fund, shall be paid as set forth in the Stipulation. In the event the Settlement is not approved by the Court, or otherwise fails to become effective, neither Lead Plaintiffs nor any of their counsel shall have any obligation to repay any amounts incurred and properly disbursed pursuant to ¶¶5.5 or 5.11 of the Stipulation.

24. Neither the Stipulation, nor any of its terms or provisions, nor any of the negotiations or proceedings connected with it, shall be construed as an admission or concession by Defendants as to the validity of any claims or as to the truth of any of the allegations in this Action, or of any liability, fault, or wrongdoing of any kind.

25. The Court reserves the right to adjourn the date of the Final Approval Hearing without further notice to Settlement Class Members, and retains jurisdiction to consider all further applications arising out of or connected with the proposed Settlement. The Court may approve the Settlement, with such modifications as may be agreed to by the Settling Parties, if appropriate, without further notice to the Settlement Class.

26. If the Stipulation and the Settlement set forth therein is not approved or consummated for any reason whatsoever, this Order shall be rendered null and void, and be of no further force and effect, except as otherwise provided by the Stipulation. This Order, the Stipulation, and the Settlement and all proceedings had in connection therewith shall be without prejudice to the rights of the Settling Parties *status quo ante* as of May 25, 2023.

27. Unless otherwise ordered by the Court, all proceedings in this Action are stayed, except as may be necessary to implement the Settlement or comply with the terms of the Stipulation or other agreement of the Settling Parties. Pending final determination of whether the proposed Settlement should be approved, neither Lead Plaintiffs nor any Settlement Class Member, directly or indirectly, representatively, or in any other capacity, shall commence or prosecute against any of the Released Defendant Parties, any action or proceeding in any court or tribunal asserting any of the Released Plaintiffs' Claims.

IT IS SO ORDERED.

BY THE COURT:

DATED: March 5, 2024

/s/ Harvey Bartle III

J.

# **EXHIBIT 1**

UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF PENNSYLVANIA

DELAWARE COUNTY EMPLOYEES  
RETIREMENT SYSTEM and BUCKS  
COUNTY EMPLOYEES' RETIREMENT  
SYSTEM, Individually and on Behalf of All  
Others Similarly Situated,

Plaintiffs,

vs.

ADAPTHEALTH CORP. f/k/a DFB  
HEALTHCARE ACQUISITIONS CORP.,  
LUKE MCGEE, STEPHEN P. GRIGGS,  
JASON CLEMENS, FRANK J. MULLEN,  
RICHARD BARASCH, JOSHUA PARNES,  
ALAN QUASHA, TERENCE CONNORS,  
DR. SUSAN WEAVER, DALE WOLF,  
BRADLEY COPPENS, and DAVID S.  
WILLIAMS III,

Defendants.

) Civ. Action No. 2:21-cv-03382-HB  
)  
) CLASS ACTION  
) NOTICE OF PENDENCY AND PROPOSED  
) SETTLEMENT OF CLASS ACTION  
)  
) EXHIBIT 1  
)  
) ELECTRONICALLY FILED

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**TO: ALL PERSONS WHO PURCHASED OR OTHERWISE ACQUIRED ADAPTHEALTH CORP. (“ADAPTHEALTH” OR THE “COMPANY”) COMMON STOCK OR CALL OPTIONS ON ADAPTHEALTH COMMON STOCK OR SOLD PUT OPTIONS ON ADAPTHEALTH COMMON STOCK (“ADAPTHEALTH SECURITIES”) BETWEEN NOVEMBER 8, 2019 AND JULY 16, 2021, INCLUSIVE, AND ARE NOT OTHERWISE EXCLUDED FROM THE SETTLEMENT CLASS**

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS ACTION. PLEASE NOTE THAT IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THE SETTLEMENT PROCEEDS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM”) **POSTMARKED OR SUBMITTED ONLINE ON OR BEFORE \_\_\_\_\_, 2024.**

This Notice of Pendency and Proposed Settlement of Class Action (“Notice”) has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Eastern District of Pennsylvania (the “Court”). The purpose of this Notice is to inform you of the pendency of this class action (the “Action”) between Lead Plaintiffs Bucks County Employees’ Retirement System and Delaware County Employees Retirement System (“Lead Plaintiffs”) and Defendants AdaptHealth, Luke McGee, Stephen P. Griggs, Jason Clemens, Frank J. Mullen, Richard Barasch, Joshua Parnes, Alan Quasha, Terence Connors, Dr. Susan Weaver, Dale Wolf, Bradley Coppens, and David S. Williams III (collectively, “Defendants”) and the proposed settlement, which provides \$51 million in cash, one (1) million freely-tradable shares of AdaptHealth common stock, and corporate governance reforms to be enacted by AdaptHealth (the “Settlement”) and of the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, Lead Plaintiffs’ Counsel’s application for fees and expenses, and awards to Lead Plaintiffs pursuant to 15 U.S.C. §78u-4(a)(4). This Notice describes what steps you may take in relation to the Settlement and this Action.<sup>1</sup>

This Notice is not intended to be, and should not be construed as, an expression of any opinion by the Court with respect to the truth of the allegations in the Action as to any of the Defendants or the merits of the claims asserted against or the defenses asserted by the Defendants. This Notice is solely to advise you of the pending and proposed Settlement of the Action and of your rights in connection therewith.

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<sup>1</sup> All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation and Agreement of Settlement dated February 26, 2024 (the “Settlement Agreement” or “Stipulation”), which is available on the website [www.AdaptHealthSecuritiesSettlement.com](http://www.AdaptHealthSecuritiesSettlement.com).

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT</b>	
<b>SUBMIT A CLAIM FORM</b>	The only way to be eligible to receive a payment from the Settlement. <b>Proofs of Claim must be postmarked or submitted online on or before _____, 2024.</b>
<b>EXCLUDE YOURSELF</b>	Get no payment. This is the only option that <i>potentially</i> allows you to ever be part of any other lawsuit against the Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement. Should you elect to exclude yourself from the Settlement Class you should understand that Defendants and the other Released Defendant Parties will have the right to assert any and all defenses they may have to any claims that you may seek to assert, including, without limitation, the defense that any such claims are untimely under applicable statutes of limitations and statutes of repose. <b>Exclusions must be postmarked on or before _____, 2024.</b>
<b>OBJECT</b>	Write to the Court about why you do not like the Settlement, the Plan of Allocation, and/or the request for attorneys' fees and expenses. You will still be a Settlement Class Member. <b>Objections must be received by the Court and counsel on or before _____, 2024. If you submit a written objection, you may (but do not have to) attend the hearing.</b>
<b>GO TO THE HEARING ON _____, 2024</b>	Ask to speak in Court about the fairness of the Settlement. <b>Requests to speak must be received by the Court and counsel on or before _____, 2024.</b>
<b>DO NOTHING</b>	Receive no payment. You will, however, still be a Settlement Class Member, which means that you give up your right to ever be part of any other lawsuit against the Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

### **SUMMARY OF THIS NOTICE**

#### **Statement of Class Recovery**

Pursuant to the Settlement described herein, a settlement of \$51 million in cash and one (1) million Settlement Shares has been established. Based on Lead Plaintiffs' estimate of the number of shares of AdaptHealth common stock eligible to recover under the Settlement, the average distribution per common share under the Plan of Allocation for the Settlement Cash is approximately \$0.63 and the average distribution per underlying share with respect to an allegedly damaged option contract is \$0.79 before deduction of any taxes on the income earned on the Settlement Amount thereof, Notice and Administration Costs, and the attorneys' fees and expenses as determined by the Court. **Settlement Class Members should note, however, that these are only estimates.** A Settlement Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that Claimant's claims as compared to the total claims of all Settlement Class Members who submit acceptable Proof of Claim forms. An individual Settlement Class Member



may receive more or less than this estimated average amount. *See* Plan of Allocation set forth and discussed at pages \_\_\_ below for more information on the calculation of your claim.

### **Statement of Potential Outcome of Case**

The Settling Parties disagree on both liability and damages and do not agree on the amount of damages that would be recoverable if the Settlement Class prevailed on each claim alleged. Defendants deny that they are liable to the Settlement Class and deny that the Settlement Class has suffered any damages. The issues on which the parties disagree are many, but include: (1) whether Defendants engaged in conduct that would give rise to any liability to the Settlement Class under the federal securities laws, or any other laws; (2) whether Defendants have valid defenses to any such claims of liability; (3) the appropriate economic model for determining the amount by which the prices of AdaptHealth Securities were allegedly artificially inflated (if at all) during the Settlement Class Period; (4) the amount, if any, by which the prices of AdaptHealth Securities were allegedly artificially inflated (if at all) during the Settlement Class Period; (5) the effect of various market forces on the price of AdaptHealth Securities at various times during the Settlement Class Period; (6) the extent to which external factors influenced the price of AdaptHealth Securities at various times during the Settlement Class Period; (7) the extent to which the various matters that Lead Plaintiffs alleged were materially false or misleading influenced (if at all) the price of AdaptHealth Securities at various times during the Settlement Class Period; and (8) the extent to which the various allegedly adverse material facts that Lead Plaintiffs alleged were omitted influenced (if at all) the price of AdaptHealth Securities at various times during the Settlement Class Period.

### **Statement of Attorneys' Fees and Expenses Sought**

Since the Action's inception, Lead Counsel has expended considerable time and effort in the prosecution of this Action on a wholly contingent basis and has advanced the expenses of the Action in the expectation that, if it was successful in obtaining a recovery for the Settlement Class, it would be paid from such recovery. Lead Counsel will apply to the Court for an award of attorneys' fees on behalf of all Lead Plaintiffs' Counsel not to exceed twenty-five percent (25%) of the Settlement Amount, plus expenses not to exceed \$800,000, plus interest earned on both amounts at the same rate as earned by the Settlement Fund. If the amounts requested are approved by the Court, the average cost per AdaptHealth common share for the Settlement Cash will be approximately \$0.16 and average cost per underlying share with respect to an allegedly damaged option contract for the Settlement Cash will be approximately \$0.21. In addition, Lead Plaintiffs may seek an award pursuant to 15 U.S.C. §78u-4(a)(4) not to exceed \$60,000 in the aggregate in connection with their representation of the Settlement Class.

### **Further Information**

For further information regarding the Action, this Notice or to review the Stipulation, please contact the Claims Administrator toll-free at 1-\_\_\_\_\_, or visit the website [www.AdaptHealthSecuritiesSettlement.com](http://www.AdaptHealthSecuritiesSettlement.com).

You may also contact a representative of counsel for the Settlement Class: Greg Wood, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, [www.settlementinfo@rgrdlaw.com](mailto:www.settlementinfo@rgrdlaw.com).

## **Please Do Not Call the Court or Defendants with Questions About the Settlement**

### **Reasons for the Settlement**

Lead Plaintiffs' principal reason for entering into the Settlement is the benefit to the Settlement Class now, without further risk or the delays inherent in continued litigation. The cash and stock benefit under the Settlement must be considered against the significant risk that a smaller recovery – or, indeed, no recovery at all – might be achieved after contested motions, trial, and likely appeals, a process that could last several years into the future. For the Defendants, who have denied and continue to deny all allegations of liability, fault, or wrongdoing whatsoever, the principal reason for entering into the Settlement is to eliminate the uncertainty, risk, costs, and burdens inherent in any litigation, especially in complex cases such as this Action. Defendants have concluded that further conduct of this Action could be protracted and distracting.

### **BASIC INFORMATION**

#### **1. Why did I get this Notice package?**

This Notice was sent to you pursuant to an Order of a U.S. District Court because you or someone in your family or an investment account for which you serve as custodian may have purchased or otherwise acquired AdaptHealth common stock or call options on AdaptHealth common stock or sold put options on AdaptHealth common stock during the period from November 8, 2019 through and including July 16, 2021 (the "Settlement Class Period").

This Notice explains the class action lawsuit, the Settlement, Settlement Class Members' legal rights in connection with the Settlement, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the Action is the United States District Court for the Eastern District of Pennsylvania, and the case is known as *Delaware County Employees Retirement System, et al. v. AdaptHealth Corp. f/k/a DFB Healthcare Acquisitions Corp., et al.*, No. 2:21-cv-03382-HB. The case has been assigned to the Honorable Harvey Bartle III. The entities representing the Settlement Class are the "Lead Plaintiffs," and the company and individuals they sued and who have now settled are called the Defendants.

#### **2. What is this lawsuit about?**

Lead Plaintiffs' Consolidated Complaint for Violations of the Federal Securities Laws (the "Consolidated Complaint"), filed on November 22, 2021, alleged that (i) defendant AdaptHealth, in addition to McGee, Griggs, and Clemens (the "Officer Defendants"), violated Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act"); (ii) the Officer Defendants violated Section 20(a) of the Exchange Act; (iii) Defendants violated Section 11 of the Securities Act of 1933 (the "Securities Act"); (iv) defendant AdaptHealth violated Section 12(a)(2) of the Securities Act; and (v) the Officer Defendants and Mullen, Barasch, Parnes, Quasha, Connors, Weaver, Wolf, Coppens, and Williams III violated Section 15 of the Securities Act. More specifically, Lead Plaintiffs alleged that throughout the putative class period (November 8, 2019 through July 16, 2021, inclusive), Defendants made numerous materially false and misleading statements and omissions regarding the

methodology used to calculate the Company's organic growth and defendant McGee's involvement in an alleged foreign tax fraud arising from certain past private activity, which caused the price of the Company's common stock to trade at artificially inflated prices, until the market learned of the false and misleading nature of the statements and omissions, and the Company's stock price declined on April 13, 2021 and July 19, 2021.

On January 20, 2022, Defendants moved to dismiss the Consolidated Complaint, arguing that the Consolidated Complaint failed to allege a material false or misleading statement or omission, failed to plead facts supporting scienter, and failed to allege loss causation. On March 21, 2022, Lead Plaintiffs filed their opposition to the motion to dismiss and opposed Defendants' request for judicial notice of certain exhibits attached to their motion to dismiss. Defendants filed their reply brief on April 15, 2022. On May 26, 2022, Lead Plaintiffs filed a Notice of Recent Authority relating to a decision from the Second Circuit Court of Appeals relevant to Lead Plaintiffs' opposition to Defendants' pending motion to dismiss. On June 1, 2022, Defendants filed a Response to Lead Plaintiffs' Notice of Recent Authority that mentioned that the Second Circuit case was distinguishable from the case at hand.

On June 9, 2022, the Court denied Defendants' motion to dismiss. The Court held that the allegations in the Consolidated Complaint adequately pled a claim under Sections 10(b) and 20(a) of the Exchange Act and Sections 11, 12(a)(2) and 15 of the Securities Act for purposes of Rule 12(b)(6) of the Federal Rules of Civil Procedure. Defendants answered the Consolidated Complaint on August 5, 2022. Defendants expressly denied, and continue to deny, any and all allegations of fault, liability, wrongdoing, or damages whatsoever, including that they engaged in any conduct that constituted violations of Sections 10(b) and 20(a) of the Exchange Act or Sections 11, 12(a)(2) and 15 of the Securities Act and deny that Lead Plaintiffs have asserted any valid claims as to any of them.

Thereafter, the Settling Parties continued to vigorously litigate the Action. On July 15, 2022, the Court, after a conference with counsel, ordered the Settling Parties to proceed with class certification discovery and set deadlines for both class certification discovery and briefing of any class certification motion. With respect to merits discovery, the Court authorized such discovery to proceed but prohibited any merits-related depositions and declined to set any deadlines with respect to merits discovery. The Settling Parties thereafter engaged in extensive discovery of class certification issues, including (a) document productions by Lead Plaintiffs and Lead Plaintiffs' investment manager, (b) responses to written interrogatories by Lead Plaintiffs, (c) depositions of Lead Plaintiffs and Lead Plaintiffs' investment manager, and (d) expert discovery, with Lead Plaintiffs and Defendants submitting a total of eight expert reports from seven experts, and six of the Settling Parties' experts being deposed.

Defendants also produced documents and responded to written interrogatories on merits issues. In response to discovery requests, the AdaptHealth Defendants produced approximately 6,000 documents, totaling more than 35,000 pages, defendant McGee produced approximately 700 documents, totaling over 3,000 pages, and numerous third parties collectively produced approximately 53,000 documents totaling more than 427,000 pages.

In addition, on November 21, 2022, Lead Plaintiffs filed a motion to compel defendant McGee to produce documents regarding the tax scheme allegations pursuant to Lead Plaintiffs'

requests for production. On December 7, 2022, the Court granted Lead Plaintiffs' motion and ordered that the documents be produced by December 30, 2022.

On March 13 and 28, 2023, Lead Plaintiffs filed motions to compel AdaptHealth and certain other Defendants to comply with the Court's scheduling orders and respond to Lead Plaintiffs' interrogatories. After holding a conference with counsel, the Court denied those motions without prejudice on April 11, 2023, subject to further meet and confers between Lead Plaintiffs and Defendants.

On July 28, 2022, Lead Plaintiffs filed their motion for class certification. Defendants filed a seventy-five page opposition to class certification on March 30, 2023, supported by five expert reports. Lead Plaintiffs thereafter filed a fifty-page reply brief on May 22, 2023, supported by two expert reports. Lead Plaintiffs' motion for class certification was pending at the time the Settling Parties reached their agreement-in-principle to engage in private mediation to settle the Action.

At that time, the Settling Parties engaged a nationally recognized neutral mediator and participated in settlement discussions on multiple occasions, which included the exchange of mediation briefs, responses, and exhibits. On February 14, 2024, the Settling Parties reached an agreement-in-principle to resolve the Action. The agreement included, among other things, the Settling Parties' agreement to settle the Action for releases and (i) a cash payment of \$51,000,000, including a \$1 million cash payment from defendant McGee not funded by insurance or corporate funds, for the benefit of the Settlement Class; (ii) one (1) million shares of Company common stock for the benefit of the Settlement Class; and (iii) the Corporate Governance Changes, all subject to the negotiation of the terms of a stipulation of settlement and approval by the Court. The Stipulation (together with the Exhibits attached thereto) reflects the final and binding agreement between the Settling Parties.

### **3. Why is there a settlement?**

The Court has not decided in favor of Defendants or of the Lead Plaintiffs. Instead, both sides agreed to the Settlement to avoid the distraction, costs, and risks of further litigation, and Lead Plaintiffs agreed to the Settlement in order to ensure that Settlement Class Members will receive compensation.

## **WHO IS IN THE SETTLEMENT**

### **4. How do I know if I am a Member of the Settlement Class?**

The Court directed that everyone who fits this description is a Settlement Class Member: all Persons who purchased or otherwise acquired AdaptHealth common stock or call options on AdaptHealth common stock or sold put options on AdaptHealth common stock during the period from November 8, 2019, through and including July 16, 2021, except those Persons and entities that are excluded.

Excluded from the Settlement Class are: (a) Defendants; (b) any Person who served as an officer or director of AdaptHealth during the Settlement Class Period; (c) the Immediate Family Members of Defendants and the excluded officers and directors; (d) any firm, trust, corporation, or

other entity in which any excluded person or entity has, or had during the Settlement Class Period, a controlling interest; (e) the legal representatives, parents, subsidiaries, agents, affiliates, heirs, successors-in-interest, predecessors, or assigns of any such excluded person or entity, in their capacities as such; and (f) any Person who would otherwise be a Settlement Class Member but who validly and timely requests exclusion in accordance with the requirements set forth in question 11 below. Notwithstanding the foregoing, any AdaptHealth employee retirement, savings, or benefit plan shall not be deemed an affiliate of any Defendant, except that any Claim submitted on behalf of any AdaptHealth employee retirement, savings, or benefit plan shall be pro-rated to exclude the proportion owned by Defendants and other specifically excluded persons or entities.

**Please Note:** Receipt of this Notice does not mean that you are a Settlement Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Settlement Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Proof of Claim form that is being distributed with this Notice and the required supporting documentation as set forth therein postmarked or submitted online on or before \_\_\_\_\_, 2024.

#### **5. What if I am still not sure if I am included?**

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator toll-free at 1-\_\_\_\_\_, or you can fill out and return the Proof of Claim form enclosed with this Notice package to see if you qualify.

### **THE SETTLEMENT BENEFITS – WHAT YOU GET**

#### **6. What does the Settlement provide?**

The Settlement provides that, in exchange for the release of the Released Claims (defined below) and dismissal of the Action, Defendants have agreed to pay (or cause to be paid) \$51 million in cash and AdaptHealth has agreed to contribute to the Settlement one (1) million shares of freely tradeable AdaptHealth common stock to be distributed after taxes, tax expenses, notice and claims administration expenses, and approved fees and expenses, *pro rata*, to Settlement Class Members who send in a valid Proof of Claim pursuant to the Court-approved Plan of Allocation.<sup>2</sup> The Claims Administrator will have the discretion to distribute those shares to Settlement Class Members or to sell those shares and distribute the cash received from such sale to Settlement Class Members. The Plan of Allocation is described in more detail at the end of this Notice.

The Settlement also includes the following corporate governance reforms:

AdaptHealth will adopt the following corporate governance reforms for a period of six (6) years from the date of enactment, the adoption of which shall occur no later than 90 days following the Court's entry of the Judgment:

<sup>2</sup> Lead Counsel will have the right to sell the Settlement Shares prior to distribution of the Net Settlement Fund to Authorized Claimants and to distribute proceeds of such sale, *pro rata*, to Authorized Claimants.

1. **Board declassification:** AdaptHealth’s charter shall be amended (subject to shareholder approval) to eliminate the classified structure of its Board of Directors (the “Board”). The amendment would phase out the three-year staggered terms of its directors and transition to the annual election of all directors. Beginning with the 2024 annual meeting, the class of directors elected would be elected for one-year terms. By the 2026 annual meeting, the Board would be completely declassified and all directors would stand for election annually.

2. **Executive compensation:** In future contracts with Company executive officers, AdaptHealth shall not include any single-trigger accelerated vesting provision (*i.e.*, a provision that allows vesting of equity awards solely as a result of a change in control without any employment termination or where the employee has a right to quit as a result of the transaction by itself).

3. **Board Leadership:** AdaptHealth’s Corporate Governance Guidelines shall provide that the Board may elect an independent director to serve as “Lead Independent Director” for a one-year term if the individual elected as chairperson is not an independent director. The Lead Independent Director, if one is appointed, shall (i) coordinate the activities of the non-management directors and independent directors, (ii) preside at and have the authority to call meetings of the non-management and/or independent directors, and (iii) perform such other duties as may be assigned from time to time by the Board.

4. **Shareholder Nominations:** AdaptHealth’s bylaws shall be amended to provide for access to AdaptHealth’s proxy for shareowner-nominated director candidates. Specifically, this provision will allow access to management proxy materials for an investor or group of investors owning in the aggregate at least three percent of the Company’s voting stock for at least three years to nominate the greater of (i) two director candidates in any given year, or (ii) the equivalent of 20% of the Board in any given year (once the Board is declassified), subject to satisfaction of eligibility and other requirements. AdaptHealth’s proxy materials and related mailings should provide equal space and equal treatment of nominations by qualifying investors.

5. **Voting Standard:** AdaptHealth will maintain a resignation policy requiring any director who receives more “Withheld” votes than “For” votes to offer his or her resignation, and the Board will determine whether to accept or reject such resignation.

**7. How much will my payment be?**

Your share of the Net Settlement Fund will depend on several things, including the total dollar amount of claims represented by the valid Proof of Claim forms that Settlement Class Members send in, compared to the dollar amount of your claim, all as calculated under the Plan of Allocation discussed below.

**HOW YOU GET A PAYMENT – SUBMITTING A CLAIM FORM**

**8. How can I get a payment?**

To be eligible to receive a payment from the Settlement, you must submit a Proof of Claim form. A Proof of Claim form is enclosed with this Notice or it may be downloaded at [www.AdaptHealthSecuritiesSettlement.com](http://www.AdaptHealthSecuritiesSettlement.com). Read the instructions carefully, fill out the Proof of

Claim form, include all the documents the form asks for, sign it, and **mail or submit it online so that it is postmarked or received no later than \_\_\_\_\_, 2024**. The Proof of Claim form may be submitted online at [www.AdaptHealthSecuritiesSettlement.com](http://www.AdaptHealthSecuritiesSettlement.com).

**9. When would I get my payment?**

The Court will hold a Final Approval Hearing on \_\_\_\_\_, 2024, at \_\_\_\_\_ .m., to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals. It is always uncertain whether appeals can be resolved, and if so, how long it would take to resolve them. It also takes time for all the Proofs of Claim to be processed. Please be patient.

**10. What am I giving up to get a payment or to stay in the Settlement Class?**

Unless you timely and validly exclude yourself, you are staying in the Settlement Class, and that means you cannot sue, continue to sue, or be part of any other lawsuit against Defendants or the Released Defendant Parties about the Released Plaintiffs' Claims (as defined below) in this case. It also means that all of the Court's orders will apply to you and legally bind you. If you remain a Settlement Class Member, and if the Settlement is approved, you will give up all "Released Plaintiffs' Claims" (as defined below), including "Unknown Claims" (as defined below), against the "Released Defendant Parties" (as defined below):

- "Released Plaintiffs' Claims" means any and all claims, causes of action, demands, losses, rights, or liabilities of every nature and description whatsoever against the Released Defendant Parties, whether known claims or Unknown Claims, whether asserted or unasserted, whether arising under federal, state, common, or foreign law, whether class or individual in nature, that (a) were asserted, alleged, or set forth in Lead Plaintiffs' Consolidated Complaint or any prior complaint filed in the Action, (b) were asserted or alleged in the Action, (c) could have been asserted, alleged, or set forth in the Consolidated Complaint or the Action or could in the future be asserted or alleged in any other action or in any other forum (including, without limitation, any federal or state court, or in any other court, arbitration proceeding, administrative agency, or other forum, in the U.S. or elsewhere) by Lead Plaintiffs, any Settlement Class Member, or any other Releasing Plaintiff Party arising out of, based upon, concerning, or relating in any way to both (i) the purchase and/or acquisition by any Settlement Class Member of AdaptHealth Securities during the Settlement Class Period, and (ii) the facts, allegations, assertions, matters, events, transactions, acts, occurrences, statements, representations, misrepresentations, omissions, claims, and/or legal theories that were or could have been alleged, set forth, referred to, or involved in this Action, the Consolidated Complaint, or any prior complaint filed in this Action.

Notwithstanding the foregoing, Released Plaintiffs' Claims do not include, settle, or release any pending claims against the Released Defendant Parties relating to non-duplicative facts, allegations, assertions, matters, events, transactions, acts, occurrences, statements, representations, misrepresentations, omissions, and/or legal theories that were not and could not have been alleged, set forth, referred to, or involved in this Action, the Consolidated Complaint, or any prior complaint filed in

this Action (“Unique Claims”), even if any such Unique Claim is asserted by any Lead Plaintiff or any Settlement Class Member that received compensation in connection with the Settlement. For the avoidance of doubt, the Settlement is not intended to release any Unique Claims asserted in *Allegheny County Employees’ Retirement System v. AdaptHealth Corp.*, No. 2:23-cv-04104 in the United States District Court for the Eastern District of Pennsylvania.

Released Plaintiffs’ Claims also do not include any and all claims brought derivatively in *Hessler v. AdaptHealth Corp. f/k/a DFB Healthcare Acquisitions Corp., et al.*, No. 2:21-cv-05335 in the United States District Court for the Eastern District of Pennsylvania, or settle, or release any claims relating to the enforcement of the Stipulation or the Settlement.

- “Released Defendants’ Claims” means any and all claims, rights, causes of action, or liabilities of every nature and description whatsoever, whether known claims or Unknown Claims, whether asserted or unasserted, whether arising under federal, state, common, or foreign law, against a Releasing Plaintiff Party that are based upon, arise out of, concern, or relate in any way to the institution, prosecution, or settlement of the Action against Defendants. Released Defendants’ Claims do not include, settle, or release any claims relating to the enforcement of the Stipulation or the Settlement.
- “Released Defendant Party” or “Released Defendant Parties” means each and all of the following: (a) each and every Defendant; (b) any and all of Defendants’ respective past, present, or future parents, affiliates, associates, subsidiaries, divisions, related entities and affiliates, professional corporations, general or limited partnerships, limited liability corporations, limited liability companies, joint ventures, associations, joint stock companies, personal or legal representatives, unincorporated associations, any other business or legal entities, controlling persons, directors, officers, shareholders, partners, principals, Immediate Family Members, heirs, estates, estate managers, trustees, trusts, executors, administrators, predecessors, successors, successors in interest, assigns, assignees, members, agents, employees, managers, representatives, indemnifiers, insurers, co-insurers, reinsurers, advisors (including financial or investment advisors), bankers, consultants, attorneys, accountants, auditors, underwriters, and entities providing fairness opinions; (c) any entity in which a Defendant has or had a controlling interest; and (d) Defendants’ Counsel.
- “Unknown Claims” means (a) any and all Released Plaintiffs’ Claims that any of the Releasing Plaintiff Parties do not know or suspect to exist in his, her, their, or its favor at the time of the release of the Released Defendant Parties, which, if known by him, her, them, or it, might have affected his, her, their, or its release of the Released Defendant Parties or decision(s) with respect to the Settlement, and (b) any and all Released Defendants’ Claims that any of the Released Defendant Parties do not know or suspect to exist in his, her, their, or its favor at the time of the release of the Releasing Plaintiff Parties, which, if known by him, her, them, or it, might have affected his, her, their, or its release of the Releasing Plaintiff Parties. With respect



to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date of the Settlement, the Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party shall, by operation of the Judgment or the Alternate Judgment, be deemed to have expressly waived, any and all provisions, rights, and benefits conferred by California Civil Code §1542 and any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil 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 that they may hereafter discover facts, legal theories or authorities in addition to or different from those which they or their respective counsel now know or believe to be true with respect to the subject matter of the Released Plaintiffs' Claims or Released Defendants' Claims that, had they known, may have affected their decision to enter into the Stipulation, but they are notwithstanding this potential entering into the Stipulation and intend it to be a full, final, and permanent resolution of the matters at issue in the Action. The Settling Parties acknowledge, and each Releasing Plaintiff Party and Released Defendant Party shall, by operation of law, be deemed to have acknowledged, that the foregoing waiver and the inclusion of the "Unknown Claims" in the definition of the Released Plaintiffs' Claims and Released Defendants' Claims were separately bargained for and was a material element of the Settlement.

### **EXCLUDING YOURSELF FROM THE SETTLEMENT CLASS**

If you do not want to participate in this Settlement, and you want to keep the right to potentially sue the Defendants and the other Released Defendant Parties, on your own, about the claims being released by the Settlement, then you must take steps to remove yourself from the Settlement. This is called excluding yourself – or is sometimes referred to as “opting out.” If you are requesting exclusion because you want to bring your own lawsuit based on the matters alleged in this Action, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation or repose.

<b>11. How do I get out of the Settlement Class and the proposed Settlement?</b>
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To exclude yourself from the Settlement Class and the Settlement, you must send a letter by First-Class Mail stating that you “request exclusion from the Settlement Class in the *AdaptHealth Securities Settlement*.” Your letter must include your purchases or acquisitions of AdaptHealth Securities during the Settlement Class Period, including the number of shares of AdaptHealth Securities and date of each purchase or acquisition of such shares and/or exchange traded call or put options, and the price paid for any purchase or acquisition of AdaptHealth Securities. In addition, you must include your name, address, email address, telephone number, and your signature. You must submit your exclusion request so that it is **postmarked no later than \_\_\_\_\_, 2024** to:

*AdaptHealth Securities Settlement*  
Claims Administrator  
c/o Gilardi & Co. LLC  
EXCLUSIONS  
150 Royall Street, Suite 101  
Canton, MA 02021

If you ask to be excluded, you will not get any payment from the Settlement, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit, and you may be able to sue the Defendants and the other Released Defendant Parties about the Released Plaintiffs' Claims in the future.

**12. If I do not exclude myself, can I sue the Defendants and the other Released Defendant Parties for the same thing later?**

No. Unless you exclude yourself, you give up any rights you may potentially have to sue the Defendants and the other Released Defendant Parties for any and all Released Plaintiffs' Claims. If you have a pending lawsuit against the Released Defendant Parties, speak to your lawyer in that case immediately. You must exclude yourself from the Settlement Class in this Action to continue your own lawsuit. Remember, the exclusion deadline is \_\_\_\_\_, 2024.

**13. If I exclude myself, can I get money from the proposed Settlement?**

No. If you exclude yourself, you should not send in a Proof of Claim form to ask for any money. But you may have the right to potentially sue or be part of a different lawsuit against the Defendants and the other Released Defendant Parties.

**THE LAWYERS REPRESENTING YOU**

**14. Do I have a lawyer in this case?**

The Court ordered that the law firm of Robbins Geller Rudman & Dowd LLP represents the Settlement Class Members, including you. These lawyers are called Lead Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense.

**15. How will the lawyers be paid?**

Lead Counsel will apply to the Court on behalf of all Lead Plaintiffs' Counsel for an award of attorneys' fees not to exceed twenty-five percent (25%) of the Settlement Amount and for expenses, costs and charges in an amount not to exceed \$800,000 in connection with the Action, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. In addition, Lead Plaintiffs may seek up to \$60,000 in the aggregate for their time and expenses incurred in representing the Settlement Class. Such sums as may be approved by the Court will be paid from the Settlement Fund.

## OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the Settlement or any part of it.

<b>16. How do I tell the Court that I object to the proposed Settlement?</b>
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If you are a Settlement Class Member, you can comment on or object to the proposed Settlement, the proposed Plan of Allocation and/or Lead Counsel's Fee and Expense Application. You can write to the Court setting out your comment or objection. The Court will consider your views. To comment or object, you must send a signed letter saying that you wish to comment on or object to the proposed Settlement in the *AdaptHealth Securities Settlement*. Include your name, address, email address, telephone number, and your signature, even if you are represented by counsel, identify the date(s), the number of shares of AdaptHealth common stock and/or exchange traded call or put options on AdaptHealth common stock you purchased, acquired, or sold during the Settlement Class Period and price paid or received for each such purchase, acquisition, or sale, and state with specificity your comments or the reasons why you object to the proposed Settlement, Plan of Allocation and/or Fee and Expense Application, including any legal and evidentiary support for such objection. Any objection must state whether it applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class, and must identify all class action settlements to which the objecting Settlement Class Member or your counsel filed objections in the past two years. You must also include copies of documents demonstrating your purchase(s), acquisition(s), and/or sale(s). Your comments or objection must be filed with the Court and mailed or delivered to each of the following addresses such that it is **received no later than \_\_\_\_\_, 2024:**

<b>COURT</b>	<b>LEAD COUNSEL</b>	<b>DEFENDANTS' COUNSEL</b>
CLERK OF THE COURT UNITED STATES DISTRICT COURT EASTERN DISTRICT OF PENNSYLVANIA James A. Byrne U.S. Courthouse 601 Market Street Philadelphia, PA 19106	ROBBINS GELLER RUDMAN & DOWD LLP ELLEN GUSIKOFF STEWART 655 West Broadway, Suite 1900 San Diego, CA 92101	WILLKIE FARR & GALLAGHER LLP TODD G. COSENZA 787 Seventh Avenue New York, NY 10019  KRAMER LEVIN NAFTALIS & FRANKEL LLP DANI R. JAMES 1117 Avenue of the Americas New York, NY 10036

**17. What is the difference between objecting and excluding?**

Objecting is simply telling the Court that you do not like something about the Settlement. You can object **only** if you stay in the Settlement Class.

Excluding yourself is telling the Court that you do not want to be paid and do not want to release any claims you think you may have against Defendants and the Released Defendant Parties. If you exclude yourself, you cannot object to the Settlement because it does not affect you.

**THE COURT'S FINAL APPROVAL HEARING**

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend and you may ask to speak, but you do not have to.

**18. When and where will the Court decide whether to approve the proposed Settlement?**

The Court will hold a Final Approval Hearing at \_\_\_\_\_.m., on \_\_\_\_\_, 2024, in the Courtroom of the Honorable Harvey Bartle III, at the United States District Court for the Eastern District of Pennsylvania, James A. Byrne U.S. Courthouse, 601 Market Street, Philadelphia, Pennsylvania 19106. At the hearing, the Court will consider whether the Settlement and the Plan of Allocation are fair, reasonable, and adequate. If there are objections, the Court will consider them, even if you do not ask to speak at the hearing. The Court will listen to people who have asked to speak at the hearing. The Court may also decide how much to pay to Lead Counsel and how much to award Lead Plaintiffs pursuant to 15 U.S.C. §78u-4(a)(4). At or after the Final Approval Hearing, the Court will decide whether to approve the Settlement and the Plan of Allocation. We do not know how long these decisions will take. You should be aware that the Court may change the date and time of the Final Approval Hearing without another notice being sent to Settlement Class Members. In addition, there is a possibility that the Court may decide to conduct the Final Approval Hearing by video or telephonic conference, or otherwise allow Settlement Class Members to appear at the hearing by phone, without further written notice to the Settlement Class. **In order to determine whether the date and time of the Final Approval Hearing have changed, or whether Settlement Class Members must or may participate by phone or video, it is important that you monitor the Court's docket and the Settlement website, [www.AdaptHealthSecuritiesSettlement.com](http://www.AdaptHealthSecuritiesSettlement.com), before making any plans to attend the Final Approval Hearing. Any updates regarding the Final Approval Hearing, including any changes to the date and time of the hearing or updates regarding in-person or telephonic appearances at the hearing, will be posted to the Settlement website, [www.AdaptHealthSecuritiesSettlement.com](http://www.AdaptHealthSecuritiesSettlement.com). Also, if the Court requires or allows Settlement Class Members to participate in the Final Approval Hearing by telephone, the phone number for accessing the telephonic conference will be posted to the Settlement website, [www.AdaptHealthSecuritiesSettlement.com](http://www.AdaptHealthSecuritiesSettlement.com).** If you want to attend the hearing, either in person or telephonically, if permitted, you should check with Lead Counsel or the Settlement website, [www.AdaptHealthSecuritiesSettlement.com](http://www.AdaptHealthSecuritiesSettlement.com), beforehand to be sure that the date and/or time has not changed.

**19. Do I have to come to the hearing?**

No. Lead Counsel will answer questions the Court may have. But, you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary. Settlement Class Members do not need to appear at the hearing or take any other action to indicate their approval.

**20. May I speak at the hearing?**

If you object to the Settlement, the Plan of Allocation, and/or the Fee and Expense Application, including awards to the Lead Plaintiffs pursuant to 15 U.S.C. §78u-4(a)(4), you may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must include with your objection (*see* question 16 above) a statement saying that it is your “Notice of Intention to Appear in the *AdaptHealth Securities Settlement*.” Persons who intend to object to the Settlement, the Plan of Allocation, and/or any attorneys’ fees and expenses to be awarded to Lead Counsel or Lead Plaintiffs and desire to present evidence at the Final Approval Hearing must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Final Approval Hearing. Your notice of intention to appear must be **received no later than \_\_\_\_\_, 2024**, and addressed to the Clerk of Court, Lead Counsel, and Defendants’ Counsel, at the addresses listed above in question 16.

You cannot speak at the hearing if you exclude yourself from the Settlement Class.

**IF YOU DO NOTHING****21. What happens if I do nothing?**

If you do nothing, you will not receive any money from this Settlement. In addition, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants and the Released Defendant Parties about the Released Plaintiffs’ Claims in this case.

**GETTING MORE INFORMATION****22. How do I get more information?**

For even more detailed information concerning the matters involved in this Action, you can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator toll-free at 1-\_\_\_\_\_. Reference is also made to the Settlement Agreement, to the pleadings in support of the Settlement, to the Orders entered by the Court and to the other settlement related papers filed in the Action, which are posted on the Settlement website at [www.AdaptHealthSecuritiesSettlement.com](http://www.AdaptHealthSecuritiesSettlement.com), and which may be inspected at the Office of the Clerk of the United States District Court for the Eastern District of Pennsylvania, during regular business hours. For a fee, all papers filed in this Action are available at [www.pacer.gov](http://www.pacer.gov).

## THE PROPOSED PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG SETTLEMENT CLASS MEMBERS

### 23. How will my claim be calculated?

As discussed above, the Settlement provides \$51,000,000 in cash and one (1) million shares of AdaptHealth common stock for the benefit of the Settlement Class. The Settlement Amount and any interest it earns constitute the “Settlement Fund.” The Settlement Fund, after deduction of Court-approved attorneys’ fees and expenses, Notice and Administration Costs, Taxes, and any other fees or expenses approved by the Court, is the “Net Settlement Fund.” If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Authorized Claimants – *i.e.*, members of the Settlement Class who timely submit valid Proof of Claim forms in accordance with this proposed Plan of Allocation (“Plan of Allocation” or “Plan”) or such other plan of allocation as the Court may approve. Settlement Class Members who do not timely submit valid Proof of Claim forms will not share in the Net Settlement Fund but will otherwise be bound by the Settlement. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Settlement Class. Any order modifying the Plan of Allocation will be posted on the Settlement website, [www.AdaptHealthSecuritiesSettlement.com](http://www.AdaptHealthSecuritiesSettlement.com).

### PROPOSED PLAN OF ALLOCATION OF NET SETTLEMENT FUND

1. The Plan of Allocation set forth herein is the plan that is being proposed to the Court for approval by Lead Plaintiffs after consultation with their damages expert. The Court may approve the Plan with or without modification, or approve another plan of allocation, without further notice to the Settlement Class. Any Orders regarding a modification to the Plan will be posted to [www.AdaptHealthSecuritiesSettlement.com](http://www.AdaptHealthSecuritiesSettlement.com). Defendants have had, and will have, no involvement or responsibility for the terms or application of the Plan.

2. The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund to those Settlement Class Members who suffered economic losses as a result of the alleged violations of the federal securities laws.

3. As detailed below, the Net Settlement Fund will be allocated on a *pro rata* basis according to recognized claims for class member damages. The Net Settlement Fund will be allocated to Authorized Claimants as follows: (a) at least 97.5% of the Net Settlement Fund will be allocated collectively to AdaptHealth Common Stock; and (b) no more than 2.5% of the Net Settlement Fund will be allocated to call options and put options on AdaptHealth Common Stock.

4. The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are the calculations pursuant to the Plan intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan are only a method to weigh the claims of Claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund.

### **Exchange Act Loss Amounts**

5. In developing the Plan of Allocation in conjunction with Lead Counsel, Lead Plaintiffs' damages expert calculated the estimated amount of artificial inflation in the price of publicly traded AdaptHealth common stock ("AdaptHealth Common Stock") that was allegedly caused by Defendants' alleged false and misleading statements and material omissions. In calculating the estimated artificial inflation allegedly caused by Defendants' alleged misrepresentations and omissions, Lead Plaintiffs' damages expert considered price changes in AdaptHealth Common Stock in reaction to the public disclosures allegedly revealing the truth concerning Defendants' alleged misrepresentations and material omissions, adjusting for price changes that were attributable to market or industry forces.

6. For losses to be compensable damages under Section 10(b) of the Exchange Act, the disclosure of the allegedly misrepresented information must be the cause of the decline in the price of the AdaptHealth Common Stock or Options. In the Action, Lead Plaintiffs allege that Defendants made false statements and omitted material facts during the period from November 8, 2019 through July 16, 2021, inclusive, which had the effect of artificially inflating the price of AdaptHealth Common Stock and call Options and artificially deflating the price of AdaptHealth put Options. Lead Plaintiffs further allege that corrective information was released to the market through a series of corrective disclosures on April 13, 2021 and July 19, 2021, which partially removed artificial inflation from the prices of AdaptHealth Common Stock and Options on those dates.

7. Exchange Act loss amounts for transactions in AdaptHealth Common Stock or Options are calculated under the Plan of Allocation based primarily on the difference in the amount of alleged artificial inflation in the price of AdaptHealth Common Stock or Options at the time of purchase and the time of sale or the difference between the actual purchase price and sale price. In order to have an Exchange Act Loss Amount under the Plan of Allocation, a Settlement Class Member who purchased or otherwise acquired AdaptHealth Common Stock or Options prior to the first alleged corrective disclosure, which occurred at 9:48 a.m. ET on April 13, 2021, must have held his, her, or its AdaptHealth Common Stock or Options through at least that time. A Settlement Class Member who purchased or otherwise acquired publicly traded AdaptHealth Common Stock or Options from 9:48 a.m. ET on April 13, 2021, through and including July 16, 2021, must have held those shares or Options through at least July 19, 2021, when additional allegedly corrective information was released before the open of regular market trading, which removed the remaining artificial inflation from the price of AdaptHealth Common Stock and Options, in order to have an Exchange Act Loss Amount.

### **Securities Act Loss Amounts**

8. The statutory formula for the calculation of compensable losses under the Securities Act (at Section 11(e) thereof) serves as the basis for calculating Securities Act Loss Amounts under the Plan. Under this formula, November 22, 2021 (when the first federal complaint alleging Securities Act claims was filed) is deemed the "date of suit."

## CALCULATION OF RECOGNIZED LOSS AMOUNTS

9. Based on the formula stated below, a “**Recognized Loss Amount**” will be calculated for each purchase or acquisition of AdaptHealth Common Stock during the Settlement Class Period that is listed on the Proof of Claim and Release form and for which adequate documentation is provided. The **Recognized Loss Amount** for each purchase or acquisition of AdaptHealth Common Stock during the Settlement Class Period shall be *the greater of* (a) the **Exchange Act Loss Amount** calculated under paragraph 10 below, if any, *or* (b) the **Securities Act Loss Amount** calculated under paragraph 12 or 13 below, if any.

### Exchange Act Loss Amounts

#### TRANSACTIONS IN ADAPTHEALTH COMMON STOCK

10. For each share of AdaptHealth Common Stock purchased or otherwise acquired during the period from November 8, 2019 through July 16, 2021, inclusive (including shares purchased in AdaptHealth’s January 8, 2021 Secondary Public Offering), and:

(a) sold before 9:48 a.m. ET on April 13, 2021, the **Exchange Act Loss Amount** is zero;

(b) sold from 9:48 a.m. ET on April 13, 2021 through the close of trading on July 18, 2021, the **Exchange Act Loss Amount** is **the lesser of**: (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table A *minus* the amount of artificial inflation per share on the date of sale as stated in Table A; or (ii) the purchase price *minus* the sale price;

(c) sold from July 19, 2021 through the close of trading on October 14, 2021, the **Exchange Act Loss Amount** is equal to **the least of**: (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table A; (ii) the purchase price *minus* the sale price; or (iii) the purchase price *minus* the average closing price between July 19, 2021 and the date of sale as stated in Table B;

(d) held as of the close of trading on October 14, 2021, the **Exchange Act Loss Amount** is equal to **the lesser of**: (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table A; or (ii) the purchase price *minus* \$23.65.<sup>3</sup>

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<sup>3</sup> Pursuant to Section 21D(e)(1) of the Exchange Act, “in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market.” Consistent with the requirements of the Exchange Act, Recognized loss amounts are reduced to an appropriate extent by taking into account the closing prices of AdaptHealth Common Stock during the “90-day look-back period,” from July 19, 2021 through October 14, 2021. The mean (average) closing price for AdaptHealth Common Stock during this period was \$23.65.



## TRANSACTIONS IN ADAPTHEALTH OPTIONS CONTRACTS

For call Options on AdaptHealth Common Stock purchased or otherwise acquired during the Settlement Class Period,<sup>4</sup> and:

(a) closed (through sale, exercise, or expiration) before 9:48 a.m. ET on April 13, 2021, the Recognized Loss Amount is \$0.00;

(b) closed (through sale, exercise, or expiration) without being held through at least one of the alleged corrective disclosures, the Recognized Loss Amount is \$0.00;

(c) held through at least one of the alleged corrective disclosures, the Recognized Loss Amount is the difference between the price paid for the call Option less the proceeds received upon the sale, exercise, or expiration of the call Option contract; or

(d) held as of the close of trading on July 16, 2021, the Recognized Loss Amount is the difference between (i) the price paid for the call Option and (ii) the Call Option Intrinsic Value of the Option on October 14, 2021.<sup>5</sup>

For call Options on AdaptHealth Common Stock written or otherwise sold, the Recognized Loss Amount is zero.

For put Options on AdaptHealth Common Stock written or otherwise sold during the Settlement Class Period, and:

(a) closed (via re-purchase, assignment, or expiration) before 9:48 a.m. ET on April 13, 2021, Recognized Loss Amount is \$0.00;

(b) closed (via re-purchase, assignment, or expiration) without being held through at least one of the alleged corrective disclosures, the Recognized Loss Amount is zero;

(c) held through at least one of the corrective disclosures, the Recognized Loss Amount is the difference between the amount(s) paid upon re-purchase, assignment, or expiration of the put Option contract less the initial proceeds received upon the sale of the put Option contract; or

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<sup>4</sup> To participate in the Settlement, Claimants must provide adequate documentation to establish that each call Option and put Option purchased or sold remained open through at least one of the disclosures identified above. With respect to shares of AdaptHealth Common Stock purchased or sold through the exercise of an Option, the purchase/sale date of the AdaptHealth Common Stock is the exercise date of the Option, and the purchase/sale price of the AdaptHealth Common Stock is the exercise price of the Option.

<sup>5</sup> The Call Option Intrinsic Value on October 14, 2021 is equal to 100 multiplied by the difference between \$24.73 and the Option exercise strike price (where \$24.73 is the closing price of AdaptHealth Common Stock on October 14, 2021). If the Call Option Intrinsic Value calculates to a negative number or zero based on this formula, that Call Option Intrinsic Value will be zero.

(d) held as of the close of trading on July 16, 2021, the Recognized Loss Amount is the difference between (a) the Put Option Intrinsic Value of the Option on October 14, 2021,<sup>6</sup> and (b) the initial proceeds received from the sale of the put Option contract.

11. For put Options on AdaptHealth Common Stock purchased or otherwise acquired, the Recognized Loss Amount is zero.

### Securities Act Loss Amounts

12. Purchases of AdaptHealth Common Stock for \$33.00 in the January 8, 2021 Secondary Public Offering (“SPO”). For each share of AdaptHealth Common Stock purchased for \$33.00 directly in the January 8, 2021 SPO and:

(a) sold before the close of trading on November 22, 2021, the **Securities Act Loss Amount** is the purchase price per share (not to exceed \$33.00) minus the sale price per share;

(b) sold after the close of trading on November 22, 2021, or held or sold thereafter, the **Securities Act Loss Amount** is the purchase price per share (not to exceed \$33.00) minus **the greater of:** (i) the sale price per share if sold; or (ii) \$22.22 (the price of AdaptHealth Common Stock on November 22, 2021);

13. As noted above, for each purchase or acquisition of AdaptHealth Common Stock during the Settlement Class Period, a **Recognized Loss Amount** will be calculated which is **the greater of:** the Exchange Act Loss Amount, if any, or the Securities Act Loss Amount, if any. If a Recognized Loss Amount calculates to a negative number, the Recognized Loss Amount for that transaction will be zero.

### ADDITIONAL PROVISIONS

14. The Net Settlement Fund will be allocated among all Authorized Claimants whose Distribution Amount (defined in paragraph 20 below) is \$10.00 or greater.

15. **Calculation of a Claimant’s “Recognized Claim”:** A Claimant’s “Recognized Claim” will be the sum of his, her, or its Recognized Loss Amounts as calculated above with respect to all purchases or acquisitions of AdaptHealth Common Stock and Options during the Settlement Class Period. If a Claimant had a market gain with respect to their overall transactions in AdaptHealth Common Stock and Options during the Settlement Class Period, the value of the claimant’s Recognized Claim will be zero. If a Claimant suffered an overall market loss with respect to their overall transactions in AdaptHealth Common Stock and Options during the Settlement Class Period, but that market loss was less than the Claimants’ total Recognized Claim, their Recognized Claim will be limited to the amount of the actual market loss. For purposes of determining whether a Claimant had a market gain, or suffered a market loss, with respect to a Claimant’s overall

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<sup>6</sup> The Put Option Intrinsic Value on October 14, 2021 is equal to 100 multiplied by the difference between the Option exercise/ strike price and \$24.73 (where \$24.73 is the closing price of AdaptHealth Common Stock on October 14, 2021). If the Put Option Intrinsic Value calculates to a negative number or zero based on the formula, that Put Option Intrinsic Value will be zero.

transactions of AdaptHealth Common Stock and call Options during the Settlement Class Period, the Claims Administrator will determine the difference between, the Claimant's (i) Total Purchase Amount<sup>7</sup> and (ii) the sum of the Total Sales Proceeds<sup>8</sup> and Holding Value.<sup>9</sup> For purposes of determining whether a Claimant had a market gain, or suffered a market loss, with respect to that Settlement Class Member's overall transactions in AdaptHealth put Options during the Settlement Class Period, the Claims Administrator will determine the difference between the Claimant's (i) total Put Proceeds<sup>10</sup> and (ii) the sum of the Total Covering Cost<sup>11</sup> and Holding Value.<sup>12</sup> This difference will be deemed a Claimant's market gain or loss with respect to the Claimant's overall transactions in AdaptHealth put options during the Settlement Class Period.

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<sup>7</sup> The "Total Purchase Amount" is the total amount the Claimant paid (excluding commissions and other charges) for AdaptHealth Common Stock and Options purchased or otherwise acquired during the Class Period.

<sup>8</sup> The Claims Administrator will match any sales of AdaptHealth Common Stock from the start of the Class period through and including the close of trading on July 16, 2021, first against the Claimant's opening position (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received (excluding commissions and other charges) for the remaining sales of AdaptHealth Common Stock sold from the start of the Settlement Class Period through and including the close of trading on July 16, 2021 will be the "Total Sales Proceeds."

<sup>9</sup> The Claims Administrator will ascribe a "Holding Value" equal to (i) \$25.47 for each share of AdaptHealth Common Stock purchased or acquired during the Settlement Class Period and still held as of the close of trading on July 16, 2021; (ii) the Call Option Intrinsic Value on July 16, 2021 for each call Option purchased during the Settlement Class Period and still held as of the close of trading on July 16, 2021. The Call Option Intrinsic Value on July 16, 2021 is equal to 100 multiplied by the difference between \$25.47 and the option exercise/strike price (where \$25.47 is the closing price of AdaptHealth Common Stock on July 16, 2021). If the Call Option Intrinsic Value calculates to a negative number or zero based on this formula, that Call Option Intrinsic Value will be zero.

<sup>10</sup> The "Total Put Proceeds" is the total amount the Claimant received (excluding commissions and other charges) for writing put options on AdaptHealth Common Stock during the Settlement Class Period.

<sup>11</sup> The "Total Covering Cost" is the total amount the claimant paid (excluding commissions and other charges) to close the written put Option position.

<sup>12</sup> The Claims Administrator will ascribe a "Holding Value" equal to the Put Option Intrinsic Value on July 16, 2021 for each put Option written or sold during the Settlement Class Period and still held as of the close of trading on July 16, 2021. The Put Option Intrinsic Value on July 16, 2021 is equal to 100 multiplied by the difference between the Option exercise/strike price and \$25.47 (where \$25.47 is the closing price of AdaptHealth Common Stock on July 16, 2021). If the Put Option Intrinsic Value calculates to a negative number or zero based on the formula, that Put Option Intrinsic Value will be zero.

16. **FIFO Matching:** If a Settlement Class Member made more than one purchase/acquisition or sale of AdaptHealth Common Stock during the Settlement Class Period, all purchases/acquisitions and sales will be matched on a First In, First Out (“FIFO”) basis. Settlement Class Period sales will be matched against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Settlement Class Period.

17. **“Purchase/Sale” Prices:** For the purposes of calculations under this Plan of Allocation, “purchase price” means the actual price paid, excluding all fees, taxes, and commissions, and “sale price” means the actual amount received, not deducting any fees, taxes, and commissions.

18. **“Purchase/Sale” Dates:** Purchases, acquisitions, and sales of AdaptHealth Common Stock will be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. Moreover, the receipt or grant by gift, inheritance, or operation of law of AdaptHealth Common Stock during the Settlement Class Period shall not be deemed an eligible purchase, acquisition, or sale, nor shall the receipt or grant be deemed an assignment of any claim relating to the shares unless (i) the donor or decedent purchased or acquired the AdaptHealth Common Stock during the Settlement Class Period; (ii) the instrument of gift or assignment specifically provides that it is intended to transfer such rights; and (iii) no Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to those shares.

19. **Short Sales:** The date of covering a “short sale” is deemed to be the date of purchase of the AdaptHealth Common Stock. The date of a “short sale” is deemed to be the date of sale of the AdaptHealth Common Stock. “Short sales” and the purchases covering “short sales” shall not be entitled to recovery under the Plan of Allocation.

20. **Determination of Distribution Amount:** The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their Recognized Claims. Specifically, a “**Distribution Amount**” will be calculated for each Authorized Claimant, which shall be the Authorized Claimant’s Recognized Claim divided by the total Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund.

21. If an Authorized Claimant’s Distribution Amount calculates to less than \$10.00, it will not be included in the calculations and no distribution will be made to that Authorized Claimant.

22. Distributions will be made to Authorized Claimants after all claims have been processed, after the Court has finally approved the Settlement, and after any appeals were resolved. After the initial distribution of the Net Settlement Fund, the Claims Administrator will make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the Net Settlement Fund after the initial distribution, if Lead Counsel, in consultation with the Claims Administrator, determine that it is cost-effective to do so, the Claims Administrator, no less than seven (7) months after the initial distribution, will conduct another distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such distribution. Additional distributions to Authorized Claimants who have cashed their prior checks and who would receive at least \$10.00 on such additional distributions may occur thereafter if Lead Counsel, in

consultation with the Claims Administrator, determine that additional distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such further distributions, would be cost-effective. At such time as it is determined that the further distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance will be contributed to one or more non-sectarian, not-for-profit, 501(c)(3) organizations to be selected by Lead Counsel and approved by the Court.

23. Please contact the Claims Administrator or Lead Counsel if you disagree with determinations made by the Claims Administrator regarding your Proof of Claim form. If you are dissatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Settlement Class Members and the claims administration process, to decide the issue by submitting a written request. The Court has reserved jurisdiction to allow, disallow, or adjust the claim of any Settlement Class Member on equitable grounds. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, will be conclusive against all Claimants. No person or entity shall have any claim against Lead Plaintiffs, Lead Counsel, the Claims Administrator, or any other agent designated by Lead Plaintiffs' Counsel, or Released Defendant Parties and/or their respective counsel, arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or any order of the Court. Lead Plaintiffs and Defendants, and their respective counsel, and all other Releasees shall have no liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund, the plan of allocation approved by the Court, or the determination, administration, calculation, or payment of any claim or nonperformance of the Claims Administrator, the payment or withholding of Taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

**Table A**  
**Estimated Artificial Inflation in AdaptHealth**  
**Common Stock from November 8, 2019 through July 19, 2021**

Date Range	Artificial Inflation Per Share
November 8, 2019 – 9:47 a.m. ET on April 13, 2021	\$8.58
9:48 a.m. ET on April 13, 2021 – July 18, 2021	\$1.26
July 19, 2021 and later	\$0.00

**Table B**  
**90-Day Look-Back Table for AdaptHealth Common Stock**  
**(Average Closing Price: July 19, 2021 - October 14, 2021)**

Sale Date	Average Closing Price from July 19, 2021 through Date	Sale Date	Average Closing Price from July 19, 2021 through Date
7/19/2021	\$23.96	9/1/2021	\$23.48
7/20/2021	\$23.41	9/2/2021	\$23.52
7/21/2021	\$23.43	9/3/2021	\$23.55
7/22/2021	\$23.21	9/7/2021	\$23.60
7/23/2021	\$23.03	9/8/2021	\$23.64
7/26/2021	\$22.87	9/9/2021	\$23.67
7/27/2021	\$22.77	9/10/2021	\$23.67
7/28/2021	\$22.69	9/13/2021	\$23.68
7/29/2021	\$22.63	9/14/2021	\$23.68
7/30/2021	\$22.60	9/15/2021	\$23.70
8/2/2021	\$22.53	9/16/2021	\$23.70
8/3/2021	\$22.45	9/17/2021	\$23.71
8/4/2021	\$22.39	9/20/2021	\$23.72
8/5/2021	\$22.59	9/21/2021	\$23.71
8/6/2021	\$22.76	9/22/2021	\$23.70
8/9/2021	\$22.90	9/23/2021	\$23.70
8/10/2021	\$23.00	9/24/2021	\$23.68
8/11/2021	\$23.13	9/27/2021	\$23.69
8/12/2021	\$23.24	9/28/2021	\$23.68
8/13/2021	\$23.34	9/29/2021	\$23.67
8/16/2021	\$23.39	9/30/2021	\$23.67
8/17/2021	\$23.42	10/1/2021	\$23.66
8/18/2021	\$23.42	10/4/2021	\$23.66
8/19/2021	\$23.39	10/5/2021	\$23.66
8/20/2021	\$23.39	10/6/2021	\$23.65
8/23/2021	\$23.40	10/7/2021	\$23.65
8/24/2021	\$23.41	10/8/2021	\$23.64
8/25/2021	\$23.43	10/11/2021	\$23.63
8/26/2021	\$23.43	10/12/2021	\$23.63
8/27/2021	\$23.43	10/13/2021	\$23.63
8/30/2021	\$23.44		
8/31/2021	\$23.46	10/14/2021	\$23.65

### **SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES**

If you purchased or acquired AdaptHealth Securities during the Settlement Class Period for the beneficial interest of an individual or organization other than yourself, the Court has directed that, WITHIN TEN (10) DAYS OF YOUR RECEIPT OF THIS NOTICE, you either (a) provide to

the Claims Administrator the name and last known email or physical address of each person or organization for whom or which you purchased or acquired such AdaptHealth Securities during such time period, or (b) request additional copies of this Notice and the Proof of Claim form, which will be provided to you free of charge, and within ten (10) days of receipt, email or mail the Notice and Proof of Claim form directly to the beneficial owners of the securities referred to herein. If you choose to follow alternative procedure (b), upon such mailing, you must send a statement to the Claims Administrator confirming that the mailing was made as directed and retain the names and addresses for any future mailings to Settlement Class Members. You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Reasonable out-of-pocket expenses actually incurred in connection with the foregoing includes up to \$0.03 for providing names, addresses, and email addresses to the Claims Administrator per record; up to a maximum of \$0.03 per Notice and Proof of Claim form emailed or mailed by you, plus postage at the rate used by the Claims Administrator. Your reasonable expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator:

*AdaptHealth Securities Settlement*  
Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box \_\_\_\_\_

\_\_\_\_\_  
[www.AdaptHealthSecuritiesSettlement.com](http://www.AdaptHealthSecuritiesSettlement.com)

DATED:

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BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF PENNSYLVANIA

# **EXHIBIT 2**





**I. GENERAL INSTRUCTIONS**

1. To recover as a member of the Settlement Class based on your claims in the action entitled *Delaware County Employees Retirement System, et al. v. AdaptHealth Corp. f/k/a DFB Healthcare Acquisitions Corp., et al.*, No. 2:21-cv-03382-HB (E.D. Pa.) (the “Action”), you must complete and, on page \_\_\_ hereof, sign this Proof of Claim and Release form (“Proof of Claim” or “Claim Form”). If you fail to submit a timely and properly addressed (as set forth in paragraph 3 below) Proof of Claim, your claim may be rejected and you may not receive any recovery from the Net Settlement Fund created in connection with the proposed Settlement.<sup>1</sup>

2. Submission of this Proof of Claim, however, does not assure that you will share in the proceeds of the Settlement of the Action.

**3. YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED PROOF OF CLAIM, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN, NO LATER THAN \_\_\_\_\_, 2024, ADDRESSED AS FOLLOWS:**

*AdaptHealth Securities Settlement*  
Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box \_\_\_\_\_  
\_\_\_\_\_

Online Submissions: [www.AdaptHealthSecuritiesSettlement.com](http://www.AdaptHealthSecuritiesSettlement.com)

4. DO NOT mail or deliver your Proof of Claim to the Court, the Parties to the Action, or their counsel. Submit your Proof of Claim only to the Claims Administrator at the address set forth above. If you are NOT a member of the Settlement Class, as defined in the Notice of Pendency and Proposed Settlement of Class Action (“Notice”), DO NOT submit a Proof of Claim.

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<sup>1</sup> This Proof of Claim incorporates by reference the definitions in the Stipulation and Agreement of Settlement (“Stipulation”), which can be obtained at [www.AdaptHealthSecuritiesSettlement.com](http://www.AdaptHealthSecuritiesSettlement.com).

5. If you did not timely request exclusion and are a Settlement Class Member, you will be bound by the terms of any judgment entered in the Action, including the releases provided therein, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM.

6. It is important that you completely read and understand the Notice that accompanies this Claim Form, including the Plan of Allocation of the Net Settlement Fund set forth in the Notice. The Notice describes the proposed Settlement, how Settlement Class Members are affected by the Settlement, and the manner in which the Net Settlement Fund will be distributed if the Settlement and Plan of Allocation are approved by the Court. By signing and submitting this Claim Form, you will be certifying that you have read and that you understand the Notice, including the terms of the releases described therein and provided for herein.

## **II. CLAIMANT IDENTIFICATION**

1. You are a member of the Settlement Class if you purchased or otherwise acquired AdaptHealth common stock or call options on AdaptHealth common stock or sold put options on AdaptHealth common stock (“AdaptHealth Securities”) between November 8, 2019 and July 16, 2021, inclusive (the “Settlement Class Period”). Excluded from the Settlement Class are: (a) Defendants; (b) any Person who served as an officer or director of AdaptHealth during the Settlement Class Period; (c) the Immediate Family Members of Defendants and the excluded officers and directors; (d) any firm, trust, corporation, or other entity in which any excluded person or entity has, or had during the Settlement Class Period, a controlling interest; (e) the legal representatives, parents, subsidiaries, agents, affiliates, heirs, successors-in-interest, predecessors, or assigns of any such excluded person or entity, in their capacities as such; and (f) any Person who would otherwise be a Settlement Class Member but who validly and timely requests exclusion in accordance with the requirements set by the Court.

2. If you purchased or acquired AdaptHealth Securities and held the certificate(s) in your name, you are the beneficial purchaser, acquirer, or seller as well as the record purchaser, acquirer, or seller. If, however, you purchased or acquired AdaptHealth Securities and the certificate(s) were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser, acquirer, or seller and the third party is the record purchaser, acquirer, or seller.

3. Use Part I of this form entitled “Claimant Identification” to identify each purchaser, acquirer, or seller of record (“nominee”), if different from the beneficial purchaser, acquirer, or seller of the AdaptHealth Securities that forms the basis of this claim. THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S), ACQUIRER(S), OR SELLER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S), ACQUIRER(S), OR SELLER(S) OF THE ADAPTHEALTH SECURITIES UPON WHICH THIS CLAIM IS BASED.

4. All joint purchasers, acquirers, or sellers must sign this claim. Executors, administrators, guardians, conservators and trustees must complete and sign this Proof of Claim form on behalf of persons represented by them and their authority must accompany this Proof of Claim form and their titles or capacities must be stated. The last four digits of the Social Security number (or full taxpayer identification number) and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

5. One claim should be submitted for each separate legal entity. Separate Claim Forms should be submitted for each separate legal entity (*e.g.*, a claim from joint owners should not include separate transactions of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made solely in the individual’s name). Conversely, a single Claim Form should be submitted on behalf of one legal entity including all transactions made by that

entity on one Claim Form, no matter how many separate accounts that entity has (*e.g.*, a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Claim Form).

6. By submitting a signed Claim Form, you will be swearing that you:

(a) own or owned the AdaptHealth Securities you have listed in the Claim Form;

or

(b) are expressly authorized to act on behalf of the owner thereof.

### III. CLAIM FORM

1. Use Part II of this form entitled “Schedule of Transactions in AdaptHealth Common Stock” and Part III of this form entitled “Schedule of Transactions in AdaptHealth Options” to supply all required details of your transaction(s) in AdaptHealth Securities. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

2. On the schedules, provide all of the requested information with respect to *all* of your purchases or acquisitions and *all* of your sales of AdaptHealth Securities which took place during the period between November 8, 2019 and October 14, 2021, whether such transactions resulted in a profit or a loss. You must also provide all of the requested information with respect to *all* AdaptHealth Securities you held at the close of trading on November 7, 2019, July 16, 2021, and October 14, 2021. Failure to report all such transactions may result in the rejection of your claim.

3. List each transaction separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list.

4. For short-sale transactions, the date of covering a “short sale” is deemed to be the date of purchase of AdaptHealth common stock, and the date of a “short sale” is deemed to be the date of sale of AdaptHealth common stock.

5. You are required to submit genuine and sufficient documentation for all of your transactions in and holdings AdaptHealth Securities set forth in the Claim Form. Documentation may consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from your broker containing the transactional and holding information found in a broker confirmation slip or account statement. The parties and the Claims Administrator do not independently have information about your investments in AdaptHealth Securities. IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OF THE DOCUMENTS OR EQUIVALENT DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENT. **Please keep a copy of all documents that you send to the Claims Administrator. Also, do not highlight any portion of the Claim Form or any supporting documents.**

6. The above requests are designed to provide the minimum amount of information necessary to process the simplest claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your losses. In the event the Claims Administrator cannot perform the calculation accurately or at a reasonable cost to the class with the information provided, the Claims Administrator may condition acceptance of the claim upon the production of additional information and/or the claimant's responsibility for any increased costs due to the nature and/or scope of the claim.

7. If the Court approves the Settlement, payments to eligible Authorized Claimants pursuant to the Plan of Allocation (or such other plan of allocation as the Court approves) will be made after any appeals are resolved, and after the completion of all claims processing. The claims process will take substantial time to complete fully and fairly. Please be patient.

8. As set forth in the Plan of Allocation, each Authorized Claimant shall receive his, her or its *pro rata* share of the Net Settlement Fund.

9. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or the Notice, you may contact the Claims Administrator. Gilardi & Co. LLC, at the address on the first page of the Claim Form, by email at [info@AdaptHealthSecuritiesSettlement.com](mailto:info@AdaptHealthSecuritiesSettlement.com), or by toll-free phone at \_\_\_\_\_, or you can visit the website, [www.AdaptHealthSecuritiesSettlement.com](http://www.AdaptHealthSecuritiesSettlement.com), where copies of the Claim Form and Notice are available for downloading.

10. NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. This is different from the online submission process that is available at [www.AdaptHealthSecuritiesSettlement.com](http://www.AdaptHealthSecuritiesSettlement.com). All claimants **must** submit a manually signed paper Proof of Claim whether or not they also submit electronic copies. If you have a large number of transactions and wish to file your claim electronically, you must contact the Claims Administrator at [edata@gilardi.com](mailto:edata@gilardi.com) to obtain the required file layout.

UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF PENNSYLVANIA

*Delaware County Employees Retirement System, et al. v. AdaptHealth Corp. f/k/a  
DFB Healthcare Acquisitions Corp., et al.,*

No. 2:21-cv-03382-HB

PROOF OF CLAIM AND RELEASE

**Must Be Postmarked or Received No Later Than:**

\_\_\_\_\_, 2024

Please Type or Print

PART I: CLAIMANT IDENTIFICATION

\_\_\_\_\_  
Beneficial Owner's Name (First, Middle, Last)

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City

\_\_\_\_\_  
State or Province

\_\_\_\_\_  
Zip Code or Postal Code

\_\_\_\_\_  
Country

\_\_\_\_\_  
Last Four Digits of Social Security Number or  
Entire Taxpayer Identification Number

\_\_\_\_\_  
Individual  
Corporation/Other

Area Code: \_\_\_\_\_ Telephone Number (work): \_\_\_\_\_

Area Code: \_\_\_\_\_ Telephone Number (home): \_\_\_\_\_

Email: \_\_\_\_\_

\_\_\_\_\_  
Record Owner's Name (if different from beneficial owner listed above)



**PART II: SCHEDULE OF TRANSACTIONS IN ADAPTHEALTH COMMON STOCK**

- A. Number of shares of AdaptHealth common stock held at the close of trading on November 7, 2019: \_\_\_\_\_
- B. Purchases or acquisitions of AdaptHealth common stock (November 8, 2019 – October 14, 2021, inclusive):<sup>2</sup>

Trade Date Month Day Year	Number of Shares Purchased or Acquired	Total Purchase or Acquisition Price
1. _____	1. _____	1. _____
2. _____	2. _____	2. _____
3. _____	3. _____	3. _____

- IMPORTANT:**
- (i) If any purchase listed covered a “short sale,” please mark Yes.  Yes
  - (ii) If you received shares through an acquisition or merger, please identify the date, the share amount, and the company acquired:  
//  
 MM DD YYYY \_\_\_\_\_  

Merger Shares
Company

- C. Sales of AdaptHealth common stock (November 8, 2019 – October 14, 2021, inclusive):

Trade Date Month Day Year	Number of Shares Sold	Total Sales Price
1. _____	1. _____	1. _____
2. _____	2. _____	2. _____
3. _____	3. _____	3. _____

- D. Number of shares of AdaptHealth common stock held at the close of trading on July 16, 2021: \_\_\_\_\_

<sup>2</sup> Information requested about your purchases or acquisitions on July 17, 2021, through and including the close of trading on October 14, 2021, is needed only in order for the Claims Administrator to confirm that you have reported all relevant transactions. Purchases or acquisitions during this period are not eligible for a recovery because they were made outside the Settlement Class Period.

E. Number of shares of AdaptHealth common stock held at the close of trading on October 14, 2021: \_\_\_\_\_

If you require additional space, attach extra schedules in the same format as above. Sign and print your name on each additional page.

**PART III: SCHEDULE OF TRANSACTIONS IN ADAPTHEALTH OPTIONS**

**PURCHASES/REPURCHASES**

**A.** I made the following purchases/repurchases of options on AdaptHealth common stock between November 8, 2019 and July 16, 2021, inclusive:

Date(s) of transaction (List Chronologically) (MM/DD/YY)	Number of option contracts acquired	Expiry Date (MM/YY)	Strike Price	Transaction price per option contract	[X]expired [A]ssigned [E]xercised	Assigned/Exercised Date
Option Type: <input type="radio"/> Put <input type="radio"/> Call						Proof of transaction enclosed? <input type="radio"/> Y <input type="radio"/> N
Option Type: <input type="radio"/> Put <input type="radio"/> Call						Proof of transaction enclosed? <input type="radio"/> Y <input type="radio"/> N
Option Type: <input type="radio"/> Put <input type="radio"/> Call						Proof of transaction enclosed? <input type="radio"/> Y <input type="radio"/> N
Option Type: <input type="radio"/> Put <input type="radio"/> Call						Proof of transaction enclosed? <input type="radio"/> Y <input type="radio"/> N
Option Type: <input type="radio"/> Put <input type="radio"/> Call						Proof of transaction enclosed? <input type="radio"/> Y <input type="radio"/> N
Option Type: <input type="radio"/> Put <input type="radio"/> Call						Proof of transaction enclosed? <input type="radio"/> Y <input type="radio"/> N
Option Type: <input type="radio"/> Put <input type="radio"/> Call						Proof of transaction enclosed? <input type="radio"/> Y <input type="radio"/> N

**B.** I sold/wrote the following options on AdaptHealth common stock between November 8, 2019 and July 16, 2021, inclusive:

Date(s) of transaction (List Chronologically) (MM/DD/YY)	Number of option contracts acquired	Expiry Date (MM/YY)	Strike Price	Transaction price per option contract	[X]expired [A]ssigned [E]xercised	Assigned/Exercised Date
Option Type: <input type="radio"/> Put <input type="radio"/> Call						Proof of transaction enclosed? <input type="radio"/> Y <input type="radio"/> N
Option Type: <input type="radio"/> Put <input type="radio"/> Call						Proof of transaction enclosed? <input type="radio"/> Y <input type="radio"/> N
Option Type: <input type="radio"/> Put <input type="radio"/> Call						Proof of transaction enclosed? <input type="radio"/> Y <input type="radio"/> N
Option Type: <input type="radio"/> Put <input type="radio"/> Call						Proof of transaction enclosed? <input type="radio"/> Y <input type="radio"/> N
Option Type: <input type="radio"/> Put <input type="radio"/> Call						Proof of transaction enclosed? <input type="radio"/> Y <input type="radio"/> N
Option Type: <input type="radio"/> Put <input type="radio"/> Call						Proof of transaction enclosed? <input type="radio"/> Y <input type="radio"/> N
Option Type: <input type="radio"/> Put <input type="radio"/> Call						Proof of transaction enclosed? <input type="radio"/> Y <input type="radio"/> N

**YOU MUST READ AND SIGN THE RELEASE ON PAGE \_\_. FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.**

**IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS**

On behalf of myself (ourselves) and each of my (our) heirs, agents, executors, trustees, administrators, predecessors, successors and assigns, I (we) submit this Proof of Claim under the terms of the Stipulation and Agreement of Settlement described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Eastern District of Pennsylvania with respect to my (our) claim as a Settlement Class Member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Action. I (We) agree to furnish additional information to the Claims Administrator to support this claim (including transactions in other AdaptHealth securities) if requested to do so. I (We) have not submitted any other claim covering the same purchases, acquisitions, or sales of AdaptHealth Securities during the Settlement Class Period and know of no other person having done so on my (our) behalf.

**V. RELEASE**

1. Upon the Effective Date of the Settlement, I (we) acknowledge full and complete satisfaction of, and fully, finally, and forever compromised, settled, resolved, waived, released, relinquished, discharged, and dismissed each and every one of the Released Plaintiffs' Claims against each and every Defendant and any and all of the other Released Defendant Parties, as defined below.

2. "Released Defendant Party" or "Released Defendant Parties" means each and all of the following: (a) each and every Defendant; (b) any and all of Defendants' respective past, present, or future parents, affiliates, associates, subsidiaries, divisions, related entities and affiliates,

professional corporations, general or limited partnerships, limited liability corporations, limited liability companies, joint ventures, associations, joint stock companies, personal or legal representatives, unincorporated associations, any other business or legal entities, controlling persons, directors, officers, shareholders, partners, principals, Immediate Family Members, heirs, estates, estate managers, trustees, trusts, executors, administrators, predecessors, successors, successors in interest, assigns, assignees, members, agents, employees, managers, representatives, indemnifiers, insurers, co-insurers, reinsurers, advisors (including financial or investment advisors), bankers, consultants, attorneys, accountants, auditors, underwriters, and entities providing fairness opinions; (c) any entity in which a Defendant has or had a controlling interest; and (d) Defendants' Counsel.

3. "Released Plaintiffs' Claims" means any and all claims, causes of action, demands, losses, rights, or liabilities of every nature and description whatsoever against the Released Defendant Parties, whether known claims or Unknown Claims, whether asserted or unasserted, whether arising under federal, state, common, or foreign law, whether class or individual in nature, that (a) were asserted, alleged, or set forth in Lead Plaintiffs' Consolidated Complaint or any prior complaint filed in the Action, (b) were asserted or alleged in the Action, (c) could have been asserted, alleged, or set forth in the Consolidated Complaint or the Action or could in the future be asserted or alleged in any other action or in any other forum (including, without limitation, any federal or state court, or in any other court, arbitration proceeding, administrative agency, or other forum, in the U.S. or elsewhere) by Lead Plaintiffs, any Settlement Class Member, or any other Releasing Plaintiff Party arising out of, based upon, concerning, or relating in any way to both (i) the purchase and/or acquisition by any Settlement Class Member of AdaptHealth Securities during the Settlement Class Period, and (ii) the facts, allegations, assertions, matters, events, transactions, acts, occurrences, statements, representations, misrepresentations, omissions, claims, and/or legal theories

that were or could have been alleged, set forth, referred to, or involved in this Action, the Consolidated Complaint, or any prior complaint filed in this Action.

Notwithstanding the foregoing, Released Plaintiffs' Claims do not include, settle, or release any pending claims against the Released Defendant Parties relating to non-duplicative facts, allegations, assertions, matters, events, transactions, acts, occurrences, statements, representations, misrepresentations, omissions, and/or legal theories that were not and could not have been alleged, set forth, referred to, or involved in this Action, the Consolidated Complaint, or any prior complaint filed in this Action ("Unique Claims"), even if any such Unique Claim is asserted by any Lead Plaintiff or any Settlement Class Member that received compensation in connection with the Settlement. For the avoidance of doubt, the Settlement is not intended to release any Unique Claims asserted in *Allegheny County Employees' Retirement System v. AdaptHealth Corp.*, No. 2:23-cv-04104 in the United States District Court for the Eastern District of Pennsylvania.

Released Plaintiffs' Claims also do not include any and all claims brought derivatively in *Hessler v. AdaptHealth Corp. f/k/a DFB Healthcare Acquisitions Corp., et al.*, No. 2:21-cv-05335 in the United States District Court for the Eastern District of Pennsylvania, or settle, or release any claims relating to the enforcement of the Stipulation or the Settlement.

4. "Unknown Claims" means (a) any and all Released Plaintiffs' Claims that any of the Releasing Plaintiff Parties do not know or suspect to exist in his, her, their or its favor at the time of the release of the Released Defendant Parties, which, if known by him, her, them, or it, might have affected his, her, or its release of the Released Defendant Parties or decision(s) with respect to the Settlement, and (b) any and all Released Defendants' Claims that any of the Released Defendant Parties do not know or suspect to exist in his, her, their, or its favor at the time of the release of the Releasing Plaintiff Parties, which, if known by him, her, them, or it, might have affected his, her, their, or its release of the Releasing Plaintiff Parties. With respect to any and all Released Claims,

the Settling Parties stipulate and agree that, upon the Effective Date of the Settlement, the Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party shall, by operation of the Judgment or the Alternate Judgment, be deemed to have expressly waived, any and all provisions, rights, and benefits conferred by California Civil Code §1542 and any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil 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 that they may hereafter discover facts, legal theories or authorities in addition to or different from those which they or their respective counsel now know or believe to be true with respect to the subject matter of the Released Plaintiffs' Claims or Released Defendants' Claims that, had they known, may have affected their decision to enter into the Stipulation, but they are notwithstanding this potential entering into the Stipulation and intend it to be a full, final, and permanent resolution of the matters at issue in the Action. The Settling Parties acknowledge, and each Releasing Plaintiff Party and Released Defendant Party shall, by operation of law, be deemed to have acknowledged, that the foregoing waiver and the inclusion of the "Unknown Claims" in the definition of the Released Plaintiffs' Claims and Released Defendants' Claims were separately bargained for and was a material element of the Settlement.

5. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

6. I (We) hereby warrant and represent that I (we) have included the information requested about all of my (our) transactions in AdaptHealth Securities which are the subject of this

claim, which occurred during the Settlement Class Period, as well as the opening and closing positions in such shares held by me (us) on the dates requested in this Claim Form.

I declare under penalty of perjury under the laws of the United States of America that all of the foregoing information supplied on this Proof of Claim by the undersigned is true and correct.

Executed this \_\_\_\_\_ day of \_\_\_\_\_, in \_\_\_\_\_,  
(Month/Year) (City)

\_\_\_\_\_  
(State/Country)

\_\_\_\_\_  
(Sign your name here)

\_\_\_\_\_  
(Type or print your name here)

\_\_\_\_\_  
(Capacity of person(s) signing,  
*e.g.*, Beneficial Purchaser or Acquirer, Executor  
or Administrator)

**ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME.  
THANK YOU FOR YOUR PATIENCE.**



Reminder Checklist:

1. Please sign the above release and acknowledgment.
2. If this claim is being made on behalf of Joint Claimants, then both must sign.
3. Remember to attach copies of supporting documentation, if available.
4. **Do not send** originals of certificates.
5. Keep a copy of your Claim Form and all supporting documentation for your records.
6. If you desire an acknowledgment of receipt of your Claim Form, please send it Certified Mail, Return Receipt Requested.
7. If you move, please send your new address to the address below.
8. **Do not use red pen or highlighter** on the Proof of Claim or supporting documentation.

**THIS PROOF OF CLAIM MUST BE SUBMITTED ONLINE OR MAILED NO LATER THAN \_\_\_\_\_, 2024, ADDRESSED AS FOLLOWS:**

*AdaptHealth Securities Settlement*  
Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box \_\_\_\_\_

\_\_\_\_\_  
[www.AdaptHealthSecuritiesSettlement.com](http://www.AdaptHealthSecuritiesSettlement.com)

# **EXHIBIT 3**

UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF PENNSYLVANIA

DELAWARE COUNTY EMPLOYEES  
RETIREMENT SYSTEM and BUCKS  
COUNTY EMPLOYEES' RETIREMENT  
SYSTEM, Individually and on Behalf of All  
Others Similarly Situated,

Plaintiffs,

vs.

ADAPTHEALTH CORP. f/k/a DFB  
HEALTHCARE ACQUISITIONS CORP.,  
LUKE MCGEE, STEPHEN P. GRIGGS,  
JASON CLEMENS, FRANK J. MULLEN,  
RICHARD BARASCH, JOSHUA PARNES,  
ALAN QUASHA, TERENCE CONNORS,  
DR. SUSAN WEAVER, DALE WOLF,  
BRADLEY COPPENS, and DAVID S.  
WILLIAMS III,

Defendants.

) Civ. Action No. 2:21-cv-03382-HB  
)  
) CLASS ACTION  
) SUMMARY NOTICE OF PROPOSED  
) SETTLEMENT OF CLASS ACTION  
)  
) EXHIBIT 3  
)  
) ELECTRONICALLY FILED

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**TO: ALL PERSONS WHO PURCHASED OR OTHERWISE ACQUIRED ADAPTHEALTH CORP (“ADAPTHEALTH” OR THE “COMPANY”) COMMON STOCK OR CALL OPTIONS ON ADAPTHEALTH COMMON STOCK OR SOLD PUT OPTIONS ON ADAPTHEALTH COMMON STOCK (“ADAPTHEALTH SECURITIES”) BETWEEN NOVEMBER 8, 2019 AND JULY 16, 2021, INCLUSIVE (“SETTLEMENT CLASS” OR “SETTLEMENT CLASS MEMBERS”)**

**THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.**

YOU ARE HEREBY NOTIFIED that a hearing will be held on \_\_\_\_\_, 2024, at \_\_\_:\_\_\_ .m., before the Honorable Harvey Bartle III at the United States District Court, Eastern District of Pennsylvania, James A. Byrne U.S. Courthouse, 601 Market Street, Philadelphia, PA 19106 to determine whether: (1) the proposed settlement (the “Settlement”) of the above-captioned Action as set forth in the Stipulation and Agreement of Settlement (“Stipulation”)<sup>1</sup> for \$51,000,000.00 in cash, one million shares of AdaptHealth common stock, and corporate governance reforms to be adopted by AdaptHealth, should be approved by the Court as fair, reasonable and adequate; (2) the Judgment as provided under the Stipulation should be entered dismissing the Action with prejudice; (3) to award Lead Plaintiffs’ Counsel attorneys’ fees and expenses out of the Settlement Fund (as defined in the Notice of Pendency and Proposed Settlement of Class Action (“Notice”), which is discussed below) and, if so, in what amounts; (4) to award Lead Plaintiffs for their costs and expenses in representing the Settlement Class pursuant to 15 U.S.C. §78u-4(a)(4) out of the Settlement Fund and, if so, in what amount; and (5) the Plan of Allocation should be approved by the Court as fair, reasonable and adequate.

The Court may decide to conduct the Final Approval Hearing by video or telephonic conference, or otherwise allow Settlement Class Members to appear at the hearing by phone, without further written notice to the Settlement Class. In order to determine whether the date and time of the Final Approval Hearing have changed, or whether Settlement Class Members must or may

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<sup>1</sup> The Stipulation can be viewed and/or obtained at [www.AdaptHealthSecuritiesSettlement.com](http://www.AdaptHealthSecuritiesSettlement.com).

participate by phone or video, it is important that you monitor the Court's docket and the Settlement website, [www. AdaptHealthSecuritiesSettlement.com](http://www.AdaptHealthSecuritiesSettlement.com), before making any plans to attend the Final Approval Hearing. Any updates regarding the Final Approval Hearing, including any changes to the date or time of the hearing or updates regarding in-person or telephonic appearances at the hearing, will also be posted to the Settlement website, [www. AdaptHealthSecuritiesSettlement.com](http://www.AdaptHealthSecuritiesSettlement.com). Also, if the Court requires or allows Settlement Class Members to participate in the Final Approval Hearing by telephone, the phone number for accessing the telephonic conference will be posted to the Settlement website, [www. AdaptHealthSecuritiesSettlement.com](http://www.AdaptHealthSecuritiesSettlement.com).

IF YOU PURCHASED OR ACQUIRED ADAPTHEALTH SECURITIES BETWEEN NOVEMBER 8, 2019 AND JULY 16, 2021, INCLUSIVE, YOUR RIGHTS ARE AFFECTED BY THE SETTLEMENT OF THIS ACTION.

To share in the distribution of the Net Settlement Fund, you must establish your rights by submitting a Proof of Claim and Release form ("Proof of Claim") by mail (**postmarked no later than \_\_\_\_\_, 2024**) or electronically (**no later than \_\_\_\_\_, 2024**). Your failure to submit your Proof of Claim by \_\_\_\_\_, 2024, will subject your claim to rejection and preclude your receiving any of the recovery in connection with the Settlement of this Action. If you purchased or acquired AdaptHealth Securities between November 8, 2019 and July 16, 2021, inclusive, and do not request exclusion from the Settlement Class, you will be bound by the Settlement and any judgment and release entered in the Action, including, but not limited to, the Judgment, whether or not you submit a Proof of Claim.

If you have not received a copy of the Notice, which more completely describes the Settlement and your rights thereunder (including your right to object to the Settlement), and a Proof of Claim, you may obtain these documents, as well as a copy of the Stipulation (which, among other

things, contains definitions for the defined terms used in this Summary Notice) and other settlement documents, online at [www.AdaptHealthSecuritiesSettlement.com](http://www.AdaptHealthSecuritiesSettlement.com), or by writing to:

*AdaptHealth Securities Settlement*  
c/o Gilardi & Co. LLC  
P.O. Box \_\_\_\_\_  
\_\_\_\_\_

Inquiries should NOT be directed to Defendants, the Court, or the Clerk of the Court.

Inquiries, other than requests for the Notice or for a Proof of Claim, may be made to Lead Counsel:

ROBBINS GELLER RUDMAN & DOWD LLP  
Greg Wood  
Shareholder Relations  
655 West Broadway, Suite 1900  
San Diego, CA 92101  
Telephone: 800/449-4900  
[www.settlementinfo@rgrdlaw.com](mailto:www.settlementinfo@rgrdlaw.com)

IF YOU DESIRE TO BE EXCLUDED FROM THE SETTLEMENT CLASS, YOU MUST SUBMIT A REQUEST FOR EXCLUSION SUCH THAT IT IS **POSTMARKED BY \_\_\_\_\_, 2024**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE. ALL SETTLEMENT CLASS MEMBERS WILL BE BOUND BY THE SETTLEMENT EVEN IF THEY DO NOT SUBMIT A TIMELY PROOF OF CLAIM.

IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU HAVE THE RIGHT TO OBJECT TO THE SETTLEMENT, THE PLAN OF ALLOCATION, THE REQUEST BY LEAD PLAINTIFFS' COUNSEL FOR AN AWARD OF ATTORNEYS' FEES NOT TO EXCEED 25% OF THE SETTLEMENT AMOUNT, WHICH IS COMPRISED OF \$51,000,000 IN CASH AND ONE MILLION SHARES OF ADAPTHEALTH COMMON STOCK, AND EXPENSES NOT TO EXCEED \$800,000, PLUS INTEREST, AND/OR THE AWARD TO LEAD PLAINTIFFS PURSUANT TO 15 U.S.C. §78u-4(a)(4) FOR THEIR COSTS AND EXPENSES NOT TO EXCEED \$60,000 IN THE AGGREGATE. ANY OBJECTIONS MUST BE FILED WITH THE

COURT AND SENT TO LEAD COUNSEL AND DEFENDANTS' COUNSEL **BY**  
\_\_\_\_\_, **2024**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE.

DATED: \_\_\_\_\_

BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF PENNSYLVANIA