

NOTICE OF PROPOSED CLASS ACTION SETTLEMENT

If you owned Archon Corporation preferred stock on August 31, 2007, you could receive a payment from a class action settlement.

A Nevada District court authorized this notice. This is not a solicitation from a lawyer.

- The proposed Settlement, if approved by the Court, will provide a \$9,200,000 Settlement Fund from which to pay: (1) claims of eligible class members who held Archon Corporation (“Archon”) exchangeable redeemable preferred stock as of the close of business on August 31, 2007, (2) attorney fees and expenses, and (3) reimbursement of notice costs, and claims administration fees. The amount per share that Settlement Class Members will be paid is unknown and depends on how many of the approximately 1.4 million shares file valid claims.
- The Settlement resolves a lawsuit. The two sides disagree on whether the investors could have won, and if so, how much money they could have recovered.
- Plaintiff and Defendants, and their counsel, have concluded that the Settlement is advantageous, considering the risks and uncertainties to each side of continued litigation. The significant cash benefits under the Settlement must be considered against the significant risk that a smaller recovery – or indeed no recovery at all – might be achieved after a heavily contested litigation and appeals process, contested motions, a contested trial and likely further appeals. This litigation could be expected to last several years into the future. Class Representative Dan Raider and class counsel have determined that the Settlement is fair, reasonable, and adequate and is in the best interests of the Settlement Class Members.
- The lawyers who the court appointed to represent the Class have litigated this matter on a contingent fee basis and advanced all attorney time and expenses incurred on behalf of the Class. These lawyers will ask the Court for up to \$2,825,516 in attorneys’ fees (which is a little less than one third of the Settlement) and reimbursement for expenses for their work litigating the case and negotiating the Settlement. Plaintiffs will ask for up to \$50,000 in incentive awards for Dan Raider for his contributions to this lawsuit. If approved by the Court, these amounts will be deducted from the \$9,200,000 Settlement Fund. The Court has not yet approved the Settlement. Payments will be made only if the Court approves the Settlement. Please be patient.
- Your legal rights are affected whether you act or don’t act. Read this Notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT

SUBMIT A CLAIM FORM RECEIVED NO LATER THAN MARCH 19, 2022	The only way to get a payment.
EXCLUDE YOURSELF SUBMIT A WRITTEN REQUEST FOR EXCLUSION RECEIVED NO LATER THAN JANUARY 18, 2022	You will not be eligible to receive a payment. This is the only option that allows you to sue Defendants separately or participate in a future lawsuit about the same factual circumstances and legal claims being raised in this lawsuit.
OBJECT SUBMIT A WRITTEN OBJECTION RECEIVED NO LATER THAN JANUARY 18, 2022	Write to the Court about why you do not like the Settlement. You may, but are not required to, appear at the Settlement Hearing.
GO TO A HEARING FILE A NOTICE OF APPEARANCE RECEIVED NO LATER THAN JANUARY 18, 2022 AND APPEAR IN COURT ON MARCH 14, 2022 AT 9:00 A.M. PT, IN DEPARTMENT XIII OF THE REGIONAL JUSTICE CENTER, 200 LEWIS AVENUE, LAS VEGAS, NEVADA 89101	You may ask to speak in Court about the fairness of the Settlement.
DO NOTHING	Receive no payment and be bound by the terms of the Settlement or any releases.

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BASIC INFORMATION

1. WHY DID I RECEIVE THE NOTICE PACKET?

You or someone in your family may have owned shares of Archon exchangeable redeemable preferred stock as of the close of business on August 31, 2007. A lawsuit was brought that may affect you. The lawsuit is titled *Raider v Archon Corporation, et al.*, Case No. A-15-712113-B. Judge Mark R. Denton of the Eighth Judicial District in Clark County, Nevada is overseeing the case and has granted class certification. The Court directed that the Notice Packet be sent to potential members of the Settlement Class because they have a right to know about a proposed Settlement of this class action lawsuit, and about all their options, before the Court decides whether to approve the Settlement. If the Court approves the Settlement, the Claims Administrator will make the payments that the Settlement allows.

2. WHAT IS THIS LAWSUIT ABOUT?

Archon sought to redeem its preferred stock at the close of business on August 31, 2007 at a redemption price of \$5.241 per share. A preferred shareholder whose name is Dan Raider filed a lawsuit (“Plaintiff”), on behalf of himself and most other Preferred shareholders, claiming that the redemption price should have been \$8.69 per share. Paul W. Lowden and Suzanne Lowden were also sued for breach of fiduciary duties as officers, directors and majority shareholders. Other related claims were asserted against these defendants that were dismissed. Together Archon Corporation, Paul W. Lowden and Suzanne Lowden are defendants (“Defendants”). The Defendants contested the case and denied all liability. The court allowed the case to proceed as a class action. There were two previous Federal Court lawsuits against Archon that were brought by other preferred shareholders. Archon lost those cases and the rulings were upheld on appeal. The Court has ruled in this case that Defendants are bound by the prior decision of the Federal Court holding that Archon should have paid \$8.69 per share when it redeemed the preferred shares.

3. WHY IS THIS A CLASS ACTION?

In a class action, one person called a Class Representative (in this case Dan Raider), sues on behalf of people who have similar claims (in this case other preferred shareholders, except those who have previously filed lawsuits or are a defendant). All persons with similar claims meeting the definition the judge gives are members of the Class, unless a class member chooses to exclude him or herself from the Class. The court allows for a class action in certain types of cases, because a class action allows for there to be one consistent decision regarding issues such as how much should have been paid per share to redeem the preferred stock.

4. WHY IS THERE A SETTLEMENT?

In this case, both sides have agreed to the proposed Settlement. That way, they avoid the costs and risks of further litigation, a possible trial, and appeal(s). As explained above, Plaintiff and his attorneys think the proposed Settlement is best for all members of the Class.

WHO IS PART OF THE SETTLEMENT?

5. HOW DO I KNOW IF I AM PART OF THE SETTLEMENT?

You are a class member if you owned shares of Archon exchangeable redeemable preferred stock at the close of business on August 31, 2007, unless you have ever been an officer or director of Archon or a Plaintiff in one of four individual cases that have already resolved. Those four cases are: (1) *D.E. Shaw et al. v Archon Corporation*, United States District Court for the District of Nevada, Case No. 2:07-CV-01146-PMP-LRL, (2) *Leeward, L.P. v Archon Corporation*, United States District Court for the District of Nevada, Case No. 2:08-CV-00007-PMP-LRL,

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- (3) Archon v. Jung and Megowen, District Court of Clark County Nevada, Case No. A-15-712853-C and
(4) Haberkorn v. Archon Corporation, et al., District Court of Clark County, Nevada, Case No. A-16-732619-B.

6. ARE THERE EXCEPTIONS TO BEING INCLUDED?

Class Members who timely and validly request exclusion (opt out) from the Settlement Class pursuant to the instructions provided in this Notice are not included as a member of the class. Their rights are not affected and they will receive no share of the Settlement Fund.

7. 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 by calling, emailing, or writing to the Claims Administrator, JND Legal Administration, at 1-888-551-9712, info@ArchonPreferredClassAction.com, or Raider v. Archon Corporation, et al., c/o JND Legal P.O. Box 91332, Seattle, WA 98111, for more information.

WHAT ARE THE SETTLEMENT BENEFITS?

8. WHAT DOES THE SETTLEMENT PROVIDE?

Defendants have agreed to create a \$9.2 million fund from which to reimburse preferred shareholders.

In return, the Parties will agree to dismiss the Raider v. Archon lawsuit and all members of the Settlement Class who do not request exclusion from the Settlement Class agree to release, relinquish, and discharge all claims against the Defendants.

9. HOW WILL THE SETTLEMENT BE ALLOCATED AMONG MEMBERS OF THE SETTLEMENT CLASS?

The proposed settlement provides for a Settlement Amount of \$9,200,000 in cash. After payment of Plaintiff's attorneys' fees and reimbursement of costs, expenses, claims administration fees for costs and time of locating and paying shareholders, and an incentive award of up to \$50,000 to Dan Raider, the remaining Settlement Amount will be distributed to the Authorized Claimants according to the following plan of allocation:

First, any Archon preferred shareholders who have not received \$5.241 for tendering their preferred shares who can be identified, located and substantiated through Proof of Claim or other reliable means will be paid \$5.241 per share.

Second, the remainder from the Settlement Amount will be divided evenly among the shares of all class members who are non-record holders of shares in street name and have submitted a timely and valid Proof of Claim and all class members who are record holders and who can be identified, located and substantiated through Proof of Claim or other reliable means including verified shareholder lists of record holders' names, addresses and numbers of shares. For non-record holders of shares in street name, the Proof of Claim will require additional documentation to substantiate ownership and number of shares so held.

10. HOW MUCH WILL MY PAYMENT BE?

Because payments will be calculated on a pro rata basis divided among those class members who submit a valid and timely Proof of Claim, it is impossible to know exactly how much additional money per share will be paid.

Claims which result in payment of less than \$10 will be deemed to be de minimis and will not be issued.

To the extent that any amount of the Settlement Fund remains after the Claims Administrator has caused distributions to be made as outline above, whether by reason of uncashed distributions or otherwise, then, the

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remaining Settlement Fund will be subject to being escheated to the Treasurer of the State of Nevada. No portion of the Settlement Fund will be returned to the Defendants.

HOW CAN YOU RECEIVE A PAYMENT?

11. HOW CAN I GET A PAYMENT?

To qualify for a payment, you must send in a valid Proof of Claim form and appropriate income tax withholding form. Additional copies of the Proof of Claim form can be printed or downloaded at www.ArchonPreferredClassAction.com. Sign and complete the Proof of Claim form, and include the required supporting documents or affidavit, and mail it so that it is received by the Claims Administrator no later than March 19, 2022. Any class member who fails to submit a Proof of Claim by such date shall be forever barred from receiving any distribution from the Settlement Fund (unless by order of the Court the deadline to submit a Proof of Claim is extended or such class member's Proof of Claim is accepted), but all class members who do not exclude themselves shall be bound by the terms of the Settlement, including the releases and, thus, will be permanently barred and enjoined from bringing any action against any and all Defendants and released persons concerning any and all of the Plaintiffs' Released Claims.

12. WHEN WOULD I GET MY PAYMENT?

If the Settlement is approved, the Claims Administrator will complete the administration process and determine how much each Authorized Claimant is entitled to receive. This may take several months.

13. WHAT AM I GIVING UP TO GET A PAYMENT?

Unless you exclude yourself, you will remain a member of the Settlement Class, and that means you will permanently release all claims you might have regarding Archon preferred stock.

In addition, if you remain a member of the Settlement Class, all of the Court's orders will apply to you and legally bind you.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not wish to be bound by the terms of Settlement and wish to maintain your right to sue Defendants separately regarding the same factual circumstances and legal claims being raised in this lawsuit, you must take steps to exclude yourself—or as it is sometimes referred to, you must “opt out” of the Settlement.

14. HOW DO I EXCLUDE MYSELF FROM THE PROPOSED SETTLEMENT?

To exclude yourself from the Settlement, you must send a letter by mail stating that you “request exclusion from the Archon Preferred Settlement Class.” In addition, be sure to include your name, address, daytime telephone number, email address, and if known, the number of preferred shares you owned as of the close of business on August 31, 2007. Be sure to sign your letter. You must mail your exclusion request so that it is received by the Claims Administrator no later than January 18, 2022, at Raider v. Archon Corporation, et al., c/o JND Legal Administration, EXCLUSIONS, P.O. Box 91332, Seattle, WA 98111.

You cannot exclude yourself by telephone, by fax or by e-mail. If you ask to be excluded, you will not get any settlement payment, and you cannot object to the Settlement. You will not be legally bound by the terms or releases of the Settlement, and you will maintain the option to start your own individual lawsuit against Archon and/or the Lowdens relating to Archon preferred stock.

15. IF I DO NOT EXCLUDE MYSELF, CAN I SUE ARCHON, DEFENDANTS OR THE OTHER RELEASED PERSONS LATER FOR THE RELEASED CLAIMS?

No. Unless you exclude yourself, you give up any rights to sue Archon and the Lowden defendants regardless of whether you have submitted a timely and valid Proof of Claim and regardless of whether you receive any payment. Remember, the exclusion deadline is January 18, 2022.

16. 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 and you will not be eligible to receive any money from this Settlement.

THE LAWYERS REPRESENTING YOU

17. DO I HAVE A LAWYER IN THIS CASE?

The Class is represented by Steven E. Goren, Kenneth Chadwell and Steven Parsons as Class Counsel to represent all class members. These lawyers are called Plaintiffs Class Counsel. You will not be separately charged for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

18. HOW WILL THE LAWYERS BE PAID?

Plaintiffs Class Counsel are asking the Court to award attorneys' fees from the Settlement Fund in an amount not to exceed \$2,825,516 (slightly less than one third (1/3) of the Settlement Fund) and for reimbursement of their expenses and the costs and fees of the Claims Administrator. Counsel, without further notice to the Class, may subsequently apply to the Court for the expenses incurred in connection with administering and distributing the Settlement.

The attorneys' fees and expenses requested will be the only payment to Plaintiffs Class Counsel for their efforts in achieving the Settlement and for their risk in undertaking this representation on a wholly contingent basis. To date, Plaintiffs Class Counsel have not been paid for their services for conducting this litigation.

OBJECTING TO THE SETTLEMENT

19. HOW DO I TELL THE COURT THAT I DO NOT LIKE THE PROPOSED SETTLEMENT?

If you are a member of the Settlement Class, you can object to the Settlement or any of its terms. You may write to the Court setting out your objections. You may give reasons why you think the Court should not approve any or all of the Settlement terms or arrangements and submit any documentation you believe is appropriate. The Court will only consider your views if you file a proper objection within the deadline identified and according to the following procedures.

To object, you must send a signed letter or other court submission stating that you object to the proposed Settlement. All objections should reference the action Raider v. Archon Corporation et al., Case No. A-15-712113-B. You must include your name, address, telephone number, and your signature. If represented by counsel, you should include his/her address and phone number. You must attach your timely proof of claim form and proof you held Archon preferred shares at the close of business on August 31, 2007 and the number of shares owned. State the reasons why you object to the Settlement. Your objection must be actually received, not merely postmarked, on or before January 18, 2022.

Send your objection to the Court with and serve copies to Plaintiffs Class Counsel and Defendants' counsel:

COURT:	PLAINTIFFS' CLASS COUNSEL:	COUNSEL FOR THE DEFENDANTS:
Clerk to the Honorable Mark R. Denton Regional Justice Center 200 Lewis Avenue Las Vegas, NV 89155 Case No. A-15-712113-B	Steven J. Parsons, Esq. 10091 W. Park Run Drive, Suite 200 Las Vegas, NV 89128	Justin Bustos and John Desmond Dickinson Wright 100 W. Liberty, Suite 940 Reno, NV 89501

20. WHAT IS THE DIFFERENCE BETWEEN OBJECTING AND EXCLUDING?

Objecting is simply telling the Court that you do not like something about the proposed 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 part of the Settlement Class. If you exclude yourself, you cannot object because you are no longer a Settlement Class Member and the case no longer affects you.

THE COURT'S SETTLEMENT HEARING

21. WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE PROPOSED SETTLEMENT?

The Court will hold a Settlement Hearing at 9:00 a.m. on March 14, 2022 at the Regional Justice Center, 200 Lewis Avenue, Las Vegas, Nevada 89101, Department XIII. At this hearing, the Court will consider whether the Settlement is fair, reasonable and adequate. At the Settlement Hearing, the Court also will consider the proposed Plan of Allocation for the proceeds of the Settlement and the application of Plaintiffs Class Counsel for attorneys' fees, reimbursement of expenses, and request for incentive awards for Dan Raider. The Court will take into consideration any written objections. The Court may change the date and time of the Settlement Hearing. Please check with the Court before coming to be sure that the date and/or time has not changed.

22. DO I HAVE TO COME TO THE HEARING?

No. Plaintiffs Class 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 filed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but attendance is not mandatory. Members of the Settlement Class do not need to appear at the hearing or take any other action to indicate their approval.

23. MAY I SPEAK AT THE HEARING?

If you object to the Settlement, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection a written notice of your intention to come to the hearing and request to be heard. Members of the Settlement Class who intend to object to the Settlement, the Plan of Allocation, Plaintiff's Counsel's application for an award of attorneys' fees and reimbursement of expenses, or Dan Raider's request for incentive award, and desire to present evidence at the Settlement Hearing must include in their written objections the identity of any witnesses they propose to call to testify and any exhibits they intend to offer into evidence at the Settlement Hearing. You cannot speak at the hearing if you excluded yourself from the Settlement Class or if you have not provided written notice of your intention to speak at the Settlement Hearing by the deadline of January 18, 2022.

IF YOU DO NOTHING

24. WHAT HAPPENS IF I DO NOTHING AT ALL?

If you do nothing, you will be forever barred from receiving any payments from the Settlement, you will be bound by the provisions of the Settlement and all releases, proceedings, determinations, orders and judgments, and you will be barred from participating in any other lawsuit against Defendants about the claims being released in the Settlement.

GETTING MORE INFORMATION

25. ARE THERE MORE DETAILS ABOUT THE PROPOSED SETTLEMENT?

This Notice summarizes the proposed Settlement. You may obtain the Settlement Agreement by visiting the website www.ArchonPreferredClassAction.com to obtain information and forms. If you have other questions or concerns, you may call 1-888-551-9712 or email info@ArchonPreferredClassAction.com.

DO NOT TELEPHONE THE COURT REGARDING THIS NOTICE.

SPECIAL NOTICE TO NOMINEES

If you owned or held shares of Archon exchangeable redeemable preferred stock on August 31, 2007 for the benefit of another person or entity, then you must either: (1) within seven (7) calendar days of receipt of the Notice Packet, request from the Claims Administrator sufficient copies of the Notice Packet to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Notice Packets forward them to all such beneficial owners; or (2) within seven (7) calendar days of receipt of the Notice Packet, send a list of the names and addresses of all such beneficial owners to the Claims Administrator at RVAscurities@JNDLA.com in which event the Claim Administrator shall promptly mail the Notice Packet to such beneficial owners.

If you choose to mail the Notice Packet yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Upon full compliance with this Order, such nominees may seek reimbursement of their reasonable expenses actually incurred in complying with this Order, up to a maximum of \$2.00 per notice, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Such properly documented expenses incurred by nominees in compliance with this Order shall be paid from the Settlement Fund.

The full Notice and the Claim Form are available at www.ArchonPreferredClassAction.com.

Dated: October 25, 2021

BY ORDER OF THE COURT