

**STATE OF MICHIGAN
IN THE CIRCUIT COURT FOR THE COUNTY OF OAKLAND
BUSINESS COURT**

LESLIE J. MURPHY and VINCENT J.
MARTIN, III, Individually and On
Behalf of All Others Similarly Situated,

Plaintiffs,

v.

SAMUEL M. INMAN, III, JOHN F. SMITH,
BERNARD M. GOLDSMITH, WILLIAM O.
GRABE, LAWRENCE DAVID HANSEN,
ANDREAS MAI, JONATHAN YARON, and
ENRICO DIGIROLAMO,

Defendants.

Case No: 2017-159571-CB
Hon. Victoria A. Valentine

Business Court Case

**ORDER OF PRELIMINARY APPROVAL AND FOR
NOTICE AND SCHEDULING**

WHEREAS, Plaintiffs Leslie J. Murphy (“Murphy”) and Vincent J. Martin, III (“Martin”) (collectively, “Plaintiffs”), on behalf of themselves and each of the Class Members, by and through their counsel, have moved for this Order determining certain matters in connection with the proposed settlement (“Settlement”) of the above-captioned litigation (the “Action”) in accordance with the terms and conditions of the Stipulation and Agreement of Compromise, Settlement, and Release (the “Stipulation”) entered into by Plaintiffs, on the one hand, and Samuel M. Inman, III, John F. Smith, Bernard M. Goldsmith, William O. Grabe, Lawrence David Hansen, Andreas Mai, Jonathan Yaron, and Enrico Digirolamo (collectively, the “Defendants” and with Plaintiffs, the “Settling Parties”), on the other hand; and

NOW, upon consent of the Settling Parties to the entry of this Order of Preliminary Approval and for Notice and Scheduling (the “Order”), after review of the Stipulation filed with the Court and the exhibits annexed thereto and after due deliberation,

IT IS HEREBY ORDERED this ____ day of _____, 2024, that:

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

2. The Court preliminarily approves the Stipulation, including all exhibits thereto, and the Settlement set forth therein, and preliminarily finds that the Settlement is fair, reasonable, adequate, and in the best interests of the Class (as defined below) to warrant notice to Class Members and to schedule a final fairness hearing (“Settlement Hearing”), at which time the Court will hear any objections (subject to the procedures described below) and consider whether to enter an Order and Final Judgment approving the Settlement.

3. As set forth in this Court’s Class Certification Order, the Class consists of:

All record holders and beneficial owners of share(s) of Covisint Corporation (“Covisint”) common stock who held such share(s) at any time between June 5, 2017 (the date of the merger agreement between Covisint and Open Text Corporation) and July 26, 2017 (the date Open Text Corporation completed its acquisition of Covisint), excluding the defendants in this action and any person or entity related to or affiliated with any defendant (the “Class”).

Class Certification Order at 5. Also excluded from the Class is any Person or entity who properly excludes themselves by filing a valid and timely request for exclusion (collectively, the “Excluded Stockholders”).

4. The Settlement Hearing shall be held on **October 16, 2024**, at **[10 : 00 a].m.** Eastern Time, **at: the Circuit Court for Oakland County, Michigan, Sixth Judicial Circuit Business Court, [REDACTED] R via Virtual Hearing by computer with video, go to the Zoom Web Site (zoom.us) and click on “Join a Call.” When prompted, you will join using Meeting ID 248 858 5282. To join the Virtual Hearing by telephone without video, call 1-646-876-9923 and connect using Meeting ID 248 858 5282**

to determine: (a) whether the Court should grant final approval of the proposed Settlement on the terms and conditions provided for in the Stipulation as fair, reasonable, and adequate and in the best interests of Class Members; (b) whether the Court should enter an Order and Final Judgment dismissing the Action on the merits and with prejudice as to the Defendants, and effectuating the releases described in the Stipulation; (c) whether the Court should grant the application of Plaintiffs for the Fee and Expense Award; (d) whether to finally certify the Class as an opt-out class; and (e) such other matters as may properly come before the Court.

5. The Court reserves the right to approve the Settlement at or after the Settlement Hearing with such modification(s) as may be consented to by the Settling Parties to the Stipulation and without further notice to the Class.

6. The Court approves, in form and content, the Notice of Pendency and Proposed Settlement of Class Action (“Notice”), substantially in the form attached as Exhibit A-1 to the Stipulation, and the Summary Notice, substantially in the form attached as Exhibit A-2 to the Stipulation, and finds that the mailing and distribution of the Notice and Summary Notice, as set forth in paragraphs 8-9 below, will fully satisfy the requirements of Michigan law and other applicable law, and is the best notice practicable, and shall constitute due and sufficient notice of the Settlement and the Settlement Hearing and all other matters referred to in the Notice and Summary Notice. The date and time of the Settlement Hearing shall be included in the Notice and Summary Notice before they are mailed and published, respectively. All fees, costs, and expenses incurred in notifying Class Members shall be paid from the Fund and in no event shall any of the Defendants or Defendants’ Released Persons bear any responsibility for such fees, costs, or expenses. All Class Members (except Excluded Stockholders) shall be bound by all determinations and judgments in the Litigation concerning the Settlement, including, but not limited to, the releases provided for therein.

7. Defendants shall make reasonable efforts to obtain and provide to Plaintiffs a shareholder list and securities position report of the holders of record of Covisint common stock as of July 26, 2017 containing the information identified in the Stipulation to provide notice to all Class Members, not later than **July 18, 2024**.

8. The Claims Administrator shall make reasonable efforts to identify all Class Members, with the assistance of Defendants as set forth in the Stipulation, and not later than **July 18, 2024** (the “Notice Date”), the Claims Administrator shall commence mailing a copy of the Notice, substantially in the form annexed hereto, by First-Class Mail to all Class Members who can be identified with reasonable effort and to post the Notice on the Settlement website at www.covisintsettlement.com.

9. Not later than **July 15, 2024**, Monteverde & Associates PC shall cause the Summary Notice to be published via *PRNewswire*.

10. Not later than **September 26, 2024**, Plaintiffs’ Counsel shall file with the Court proof, by affidavit or declaration, of such distribution of the Notice and Summary Notice.

11. Nominees who held, purchased, or acquired Covisint common stock for the benefit of another Person during the Class Period shall be requested to send the Notice to such beneficial owners of Covisint common stock within fifteen (15) calendar days after receipt thereof, or, send a list of the names and addresses of such beneficial owners to the Claims Administrator within fifteen (15) calendar days of receipt thereof, in which event the Claims Administrator shall promptly mail the Notice to such beneficial owners.

12. Class Members who wish to participate in the Settlement do not need to take any further steps. Unless a Class Member properly excludes themselves from, or “opts out” of, the Settlement, they will be deemed to have submitted to the jurisdiction of this Court with respect to the Class Member’s

claim, including, but not limited to, all releases provided for in the Stipulation and in the Order and Final Judgment.

13. Any Class Member may enter an appearance in the Litigation, at his, her, or its own expense, individually or through counsel of their own choice. If they do not enter an appearance, they will be represented by Plaintiffs' Counsel.

14. Any Person falling within the definition of the Class may, upon request, be excluded or "opt-out" from the Class. Any such Person must submit to the Claims Administrator a request for exclusion ("Request for Exclusion"), by First-Class Mail such that it is received no later than **September 16, 2024**. A Request for Exclusion must be signed and state: (a) the name, address, and telephone number of the Person requesting exclusion; (b) the number of shares of Covisint common stock held, purchased, acquired, or sold during the Class Period and the dates held during the Class Period; and (c) that the Person wishes to be excluded from the Class. All Persons who submit valid and timely Requests for Exclusion in the manner set forth in this paragraph shall have no rights under the Stipulation, shall not share in the distribution of the Net Settlement Fund, and shall not be bound by the Stipulation or any Order and Final Judgment.

15. Plaintiffs' Counsel shall cause to be provided to Defendants' Counsel copies of all Requests for Exclusion and a list of all Class Members who have requested exclusion, and any written retraction of Requests for Exclusion, as expeditiously as possible and in accordance with the Stipulation, including without limitation, as to Requests for Exclusion, within three (3) business days of receipt by Plaintiffs' Counsel and in any event no later than **September 25, 2024**, and, as to any retraction of Requests for Exclusion, no later than **October 11, 2024**.

16. Any Class Member may appear and object if he, she, or it has any reason why the proposed Settlement should not be approved as fair, reasonable, adequate, and in the best interests of

the Class, or why a judgment should not be entered thereon, why the Plan of Allocation should not be approved, why the requested Fee and Expense Award should not be awarded to Plaintiffs or Plaintiffs' Counsel; provided, however, that no Class Member or any other Person shall be heard or entitled to contest the approval of the terms and conditions of the proposed Settlement, or, if approved, the Order and Final Judgment to be entered thereon approving the same, or the order approving the Plan of Allocation, any Fee and Expense Award to be awarded to Plaintiffs and Plaintiffs' Counsel, unless written objections and copies of any papers and briefs are received via mail and in electronic format by Monteverde & Associates PC, Juan E. Monteverde, The Empire State Building, 350 Fifth Avenue, Suite 4740, New York, NY 10118, Email: jmonteverde@monteverdelaw.com; and Paul Hastings LLP, Christopher H. McGrath, 695 Town Center Drive, 17th Floor, Costa Mesa, CA 92626, Email: chrismcgrath@paulhastings.com, no later than **September 25, 2024** and said objections, papers, and briefs are filed with the Clerk of Court of the Circuit Court for Oakland County, Michigan, Sixth Judicial Circuit Business Court, 1200 North Telegraph Road, Pontiac, Michigan 48341, no later than **September 25, 2024**. Any such objection must: (a) indicate the objector's name, address, and telephone number; (b) specify the reason(s) for the objection; (c) identify the date(s), price(s), and number(s) of shares of Covisint common stock held, purchased, acquired, or sold during the Class Period by the objector; (d) provide documents demonstrating such holding(s), purchase(s), acquisition(s) and/or sale(s); and (e) be signed by the objector. Any Class Member who does not make his, her, or its objection in the manner provided for herein shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness, reasonableness, or adequacy of the proposed Settlement as incorporated in the Stipulation, to the Plan of Allocation, or to the Fee and Expense Award, unless otherwise ordered by the Court. Attendance at the Settlement Hearing is not necessary. However, Persons wishing to be heard orally in opposition to the approval

of the Settlement, the Plan of Allocation, and/or the application for a Fee and Expense Award are required to indicate in their written objection their intention to appear at the Settlement Hearing. Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval of the Settlement.

17. 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 Class Distribution Order.

18. All papers in support of the Settlement, Plan of Allocation, and application for the Fee and Expense Award shall be filed and served no later than **September 18, 2024** and any reply papers shall be filed and served no later than **October 2, 2024**.

19. Defendants and the other Released Defendants' Persons shall have no responsibility for the Plan of Allocation, any application for a Fee and Expense Award by Plaintiffs and Plaintiffs' Counsel, and such matters will be considered separately from whether the Settlement is fair, reasonable, adequate, and in the best interests of the Settlement.

20. At or after the Settlement Hearing, the Court shall determine whether the Plan of Allocation and the Fee and Expense Award should be approved.

21. All reasonable expenses incurred in identifying and notifying Class Members as well as administering the Fund shall be paid as set forth in the Stipulation and shall not be the responsibility of Defendants or the other Released Defendants' Persons. In the event the Court does not approve the Settlement, or it otherwise fails to become effective, neither Plaintiffs nor Plaintiffs' Counsel shall have any obligation to repay any amounts actually and properly incurred or disbursed pursuant to paragraph 37 of the Stipulation.

22. Neither the Stipulation, nor any of its terms or provisions, nor any of the negotiations, discussions, proceedings connected with it, nor any act performed or document executed pursuant to or in furtherance of the Stipulation or the Settlement may be (i) construed as an admission, concession, or presumption by or against any of the Defendants or Defendants' Released Persons of the truth of any of the allegations in the Action, or of any liability, fault, or wrongdoing of any kind; or (ii) construed as a waiver by any of the Settling Parties of any arguments, defenses, or claims he, she, or it may have in the event the Stipulation is terminated; or (iii) offered or received in evidence, or otherwise used by any person in the Action, or in any other action or proceeding, whether civil, criminal, or administrative, in any court, administrative agency, or other tribunal, except in connection with any proceeding to enforce the terms of the Stipulation and Settlement.

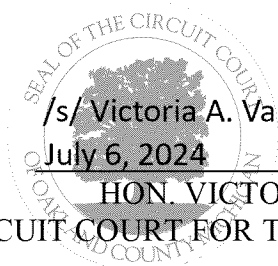
23. All proceedings in the Action, other than such proceedings as may be necessary to carry out the terms and conditions of the Settlement, are hereby stayed and suspended until further order of the Court. Pending final determination of whether the Settlement should be approved, Plaintiffs and all Class Members are barred and enjoined from commencing, prosecuting, instigating, or in any way participating in the commencement or prosecution of any action asserting any Released Claims, either directly, representatively, derivatively or in any other capacity, against any of the Defendants or any of the Defendants' Released Persons.

24. If the Settlement (including any amendment or modification thereto made with the consent of the Settling Parties as provided for in the Stipulation) is not approved by the Court or shall not become effective for any reason whatsoever in accordance with the terms and conditions set forth in the Stipulation, the Settlement, and any actions taken or to be taken in connection therewith (including this Order and any judgment entered herein), shall be terminated and shall become void and of no further force and effect, except for the obligation of Defendants' indemnifier(s) and/or

insurer(s) to pay for any Notice and Administration Costs provided for by this Order. In that event, neither the Stipulation, nor any provision contained in the Stipulation, nor any action undertaken pursuant thereto, nor the negotiation thereof by any party shall be deemed an admission or received as evidence in this or any other action or proceeding.

25. The Court may, for good cause, extend any of the deadlines set forth in this Order without further notice to Class Members.

DATED: 7/6/2024

The seal of the Circuit Court for the County of Oakland is circular, featuring a central tree emblem surrounded by the text "SEAL OF THE CIRCUIT COURT FOR THE COUNTY OF OAKLAND".
/s/ Victoria A. Valentine
July 6, 2024
HON. VICTORIA A. VALENTINE
CIRCUIT COURT FOR THE COUNTY OF OAKLAND
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