

**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

STIPULATION AND AGREEMENT  
OF COMPROMISE, SETTLEMENT  
AND RELEASE

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**STIPULATION AND AGREEMENT OF  
COMPROMISE, SETTLEMENT, AND RELEASE**

Plaintiffs Leslie J. Murphy (“Murphy”) and Vincent J. Martin, III (“Martin”), on behalf of themselves and the Class (as defined in the Opinion and Order dated October 9, 2023 and incorporated by reference herein) (collectively “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”), on the other hand, have reached this Stipulation and Agreement of Compromise, Settlement, and Release (with the exhibits hereto, the “Stipulation”) by and through their attorneys, in the above-captioned action *Murphy et al. v. Inman, et al.*, Case No. 2017-159571-CB in the Circuit Court for the County of Oakland, Michigan (the “Court”), subject to approval by the Court. Plaintiffs and Defendants may be collectively referred to herein as the “Settling Parties.” This Stipulation is intended to fully, finally, and forever resolve, discharge, and settle all of the Plaintiffs’ and Class’s claims against Defendants.

WHEREAS, on June 5, 2017, Covisint Corporation (“Covisint” or the “Company”) announced that it had entered into a definitive Agreement and Plan of Merger (“Merger Agreement”) with Open Text Corporation (“OpenText”) pursuant to which OpenText would acquire all the outstanding shares of Covisint common stock and Covisint shareholders would receive \$2.45 in cash (the “Merger Consideration”) for each outstanding share of common stock they own (the “Transaction”);

WHEREAS, on June 15, 2017, Covisint filed a Preliminary Proxy Statement with the U.S. Securities and Exchange Commission (“SEC”) describing the proposed Transaction with OpenText;

WHEREAS, on June 26, 2017, Covisint filed a Definitive Proxy Statement (“Proxy”) with the SEC announcing that the special meeting of Covisint’s shareholders to vote on the Transaction was set for July 25, 2017;

WHEREAS, on June 30, 2017, Plaintiff Leslie J. Murphy filed his Class Action Complaint (“Complaint”) in the Oakland County Circuit Court for the State of Michigan (“Circuit Court”) against Defendants seeking damages and rescission of the Merger Agreement. The case was assigned to Circuit Court judge, the Honorable Wendy Potts;

WHEREAS, the Complaint alleged that Defendants breached their fiduciary duties in connection with the Proxy and the Transaction;

WHEREAS, following approval of the Transaction, on September 5, 2017, Plaintiff filed an Amended Complaint for Breach of Fiduciary Duties, alleging that Defendants breached their fiduciary duties by acting in their own self-interest in pursuing and agreeing to the Transaction, by issuing a false and misleading Proxy, and by failing to pursue a standalone strategy;

WHEREAS, on October 6, 2017, Defendants filed a notice of removal, removing the Action to the U.S. District Court for the Eastern District of Michigan;

WHEREAS, on November 6, 2017, Plaintiff Murphy filed a motion to remand the Action to the Circuit Court for Oakland County, which motion was granted on February 30, 2017, and the case was reopened in the Circuit Court on March 2, 2018;

WHEREAS, on March 23, 2018, Defendants filed a Motion for Summary Disposition, seeking dismissal of the Amended Complaint pursuant to MCR 2.116(C)(5) and (8), which Plaintiff opposed. A hearing on the motion was held before the Honorable Wendy Potts on June 13, 2018. On September 17, 2018, Judge Potts entered an Opinion and Order Granting Summary Disposition pursuant to MCR 2.116(C)(5) on the grounds that Plaintiff’s claim for breach of fiduciary duty was derivative in nature and so Plaintiff lacked standing to bring it as a direct claim;

WHEREAS, Plaintiff Murphy timely filed his Claim of Appeal on October 4, 2018. On April 1, 2019, Plaintiff Murphy filed Plaintiff-Appellant’s Brief on Appeal. On June 1, 2019, Defendants

filed their Defendant-Appellees' Brief on Appeal. On April 30, 2020, the Michigan Court of Appeals affirmed the Circuit Court's dismissal of Plaintiff Murphy's case in *Murphy v. Inman, et al.*, No. 345758 (Mich. Ap. Ct. Apr. 30, 2020);

WHEREAS, on June 10, 2020, Plaintiff Murphy filed an application for leave to appeal the Michigan Court of Appeals' decision to the Supreme Court of Michigan on grounds that the appeal involved a legal principle of major significance to the state's jurisprudence – namely, whether under MCR 7.203(B)(3), shareholders of Michigan corporations have standing to bring direct claims against directors and officers for breaching their fiduciary duties in connection with a cash-out merger. After extensive briefing and argument on Plaintiff Murphy's application for leave to appeal on December 9, 2021, the Michigan Supreme Court unanimously reversed the decision of the trial court and remanded the matter to the Circuit Court for further proceedings, by opinion and order dated April 5, 2022. *See Murphy v. Inman*, 509 Mich. 132, 983 N.W.2d 354 (2022);

WHEREAS, on June 17, 2022, Defendants filed an Amended Motion for Summary Disposition of Plaintiff Murphy's Amended Complaint on grounds the Action was barred by Section 545a and *Corwin*<sup>1</sup> based on shareholder approval (which grounds were raised in Defendants' initial Motion for Summary Disposition but were not addressed by the Court at that time because it based its decision on other grounds raised by Defendants), which Plaintiff opposed;

WHEREAS, on September 14, 2022, the Circuit Court, through newly assigned trial court judge, the Honorable Victoria Valentine, denied Defendants' Amended Motion for Summary Disposition without prejudice;

WHEREAS, in the fall of 2022, the Settling Parties commenced discovery;

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<sup>1</sup> *Corwin v. KKR Fin. Holdings LLC*, 125 A.3d 304 (Del. 2015)

WHEREAS, on January 17, 2023, the Settling Parties attended a mediation overseen by mediator Robert A. Meyer of JAMS, but were unable to reach a settlement;

WHEREAS, on February 17, 2023, Plaintiffs filed the operative Second Amended Complaint for Breach of Fiduciary Duties (“Second Amended Complaint”) which added plaintiff Martin to the Action;

WHEREAS, during 2023, the Settling Parties conducted further discovery. Plaintiffs issued 12 third-party subpoenas as well as various requests for production of documents and interrogatories to Defendants. Plaintiffs received and reviewed more than 70,000 pages of documents and corporate public filings. Defendants also propounded discovery requests to Plaintiffs and Plaintiffs produced documents and responses thereto;

WHEREAS, Plaintiffs also obtained an affidavit from John Fichthorn, Chief Executive Officer of Dialectic Capital Management, LP (together with its affiliates, “Dialectic”), and one of the activists referenced in the Proxy. Moreover, Plaintiffs prepared and mailed surveys to more than 1,000 potential class members in the State of Michigan regarding the importance of the facts at issue in the case to the average reasonable investor;

WHEREAS, on May 12, 2023 and May 23, 2023, Defendants conducted the depositions of Plaintiffs Martin and Murphy, respectively;

WHEREAS, on April 27, 2023, Plaintiffs filed their Motion for Class Certification, which Defendants opposed. The Court granted Plaintiffs’ Motion for Class Certification on October 9, 2023 (the “Class Certification Order”);

WHEREAS, in the summer and fall of 2023, Plaintiffs conducted depositions of each of the eight Defendants;

WHEREAS, Plaintiffs and Defendants subsequently exchanged their respective expert reports and conducted expert depositions;

WHEREAS, after the close of discovery, Defendants moved for summary disposition under MCR 2.116(C)(10), which Plaintiffs opposed. The motion was scheduled for oral argument on April 17, 2024;

WHEREAS, on April 15, 2024, the Settling Parties attended a second mediation overseen by mediator Michelle Yoshida of Phillips ADR Enterprises (PADRE). Before the mediation, the Parties exchanged mediation statements and exhibits, which addressed issues of liability and potential damages. The Parties were unable to reach a settlement and the mediation session ended at around 8 p.m. EDT;

WHEREAS, on April 15, 2024 at 10:40 p.m. EDT, mediator Michelle Yoshida issued a mediator's recommendation to settle the Action and release the Released Plaintiffs' Claims for \$9 million, which the Settling Parties accepted on April 16, 2024, subject to further written confirmation of various material terms and conditions;

WHEREAS, on April 17, 2024, the Settling Parties filed a Notice of Settlement informing the Court that a settlement in principle for a \$9 million common fund had been reached to resolve the Action (the "Settlement");

WHEREAS, on April 24, 2024, the Settling Parties memorialized the terms of the Settlement in principle in a term sheet;

WHEREAS, on June 25, 2024, the Settling Parties reduced the settlement terms into this Stipulation, which is now subject to this Court's approval; and

**NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED**, subject to approval by the Court, in consideration of the benefits afforded herein, that the Action shall be

compromised, settled, released, and dismissed with prejudice, upon and subject to the following terms and conditions of the Stipulation, as follows:

### **DEFINITIONS**

In addition to the terms defined elsewhere in this Stipulation, the following terms have the meanings specified below:

1. “Action” or “Litigation” means the above-captioned action *Murphy v. Inman, et al.*, Case No. 2017-159571-CB in the Circuit Court for Oakland County, Michigan and includes all proceedings in the Court of Appeals of Michigan as well as the Supreme Court of Michigan.

2. “Claims Administrator” means the firm to be selected by Plaintiffs’ Counsel that will provide and administer notice of the proposed Settlement to the Class Members.

3. “Class” or “Class Member” means, as set forth in the Class Certification Order (defined below), all record holders and beneficial owners of share(s) of Covisint common stock who held such share(s) at any time between June 5, 2017 (the date of the merger agreement between Covisint and OpenText) and July 26, 2017 (the date OpenText completed its acquisition of Covisint), excluding the Defendants in this Action and any person or entity related to or affiliated with any Defendant.

4. “Class Period” means the period commencing on June 5, 2017 (the date of the Merger Agreement between Covisint and OpenText), and ending on July 26, 2017 (the date OpenText completed its acquisition of Covisint), inclusive.

5. “Defendants’ Counsel” means the undersigned counsel for Defendants.

6. “Escrow Account” means the account that is maintained by the Escrow Agent and into which the Settlement Amount shall be deposited. The funds deposited into the Escrow Account shall be invested in instruments backed by the full faith and credit of the U.S. Government or agency thereof, or if the yield on such instruments is negative, in an account fully insured by the U.S. Government or

an agency thereof.

7. “Escrow Agent” means Monteverde & Associates PC or its successor(s) or authorized agents.

8. “Excluded Stockholder” means Defendants in this Action and any person or entity related to or affiliated with any Defendant listed in Exhibit C hereto.

9. “Final Approval” means when the Court has entered an Order and Final Judgment approving the Settlement, dismissing the Action with prejudice on the merits as to the Defendants (and with Plaintiffs and Plaintiffs’ Counsel agreeing not to pursue fees or costs against the Defendants and to instead pursue fees or costs from the Fund pursuant to paragraphs 62, et seq. herein), and providing for such release language as set forth in paragraphs 43, et seq. and paragraphs 65, et seq. herein, with such Order and Final Judgment being final and no longer subject to further appeal or review, whether by affirmance on or exhaustion of any possible appeal or review, by writ of certiorari or otherwise, or by lapse of time.

10. “Fund” or “Settlement Fund” means the Settlement Amount held as a common fund in the Escrow Account, plus all interest and accretions thereto after being deposited into the Escrow Account controlled by the Escrow Agent, and which may be reduced by payments or deductions as provided for herein or by court order.

11. “Liaison Counsel” means Doerr MacWilliams Howard PLLC.

12. “Net Settlement Fund” means the Fund less: (i) any attorneys’ fees, expenses, and incentive award approved by the Court, (ii) any costs or expenses incurred in connection with administering the Settlement and/or distribution of monies from the Fund, and (iii) any federal, state, or local taxes of any kind in connection with the Fund (including any penalties and the reasonable expenses and costs in connection with determining the amount of, and paying, any taxes owed by the



Fund (including, without limitation, reasonable expenses of tax attorneys and accountants), and for the preparation, mailing, administration, and distribution costs and expenses relating to the filing or the failure to file all necessary or advisable tax returns).

13. “Notice” means the Notice of Pendency and Proposed Settlement of Class Action, substantially in the form attached hereto as Exhibit A-1.

14. “Order and Final Judgment” means the judgment to be rendered by the Court, substantially in the form attached hereto as Exhibit B.

15. “Person” means a natural person, individual, corporation, limited liability corporation, professional corporation, limited liability partnership, partnership, limited partnership, limited liability company, association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity and all of their respective spouses, heirs, beneficiaries, executors, administrators, predecessors, successors, representatives, or assignees.

16. “Plaintiffs’ Counsel” means Monteverde & Associates PC and Liaison Counsel or any of their successors. No other law firm is included within the definition of Plaintiffs’ Counsel.

17. “Plan of Allocation” means a plan or formula of allocation of the Fund, whereby the Fund shall be distributed to Authorized Claimants after payment of Notice and Administration Costs (defined below), Taxes and Tax Expenses (defined below), such attorneys’ fees, costs, expenses (including time and expenses awarded by the Court to Plaintiffs), and interest as may be awarded by the Court. Any Plan of Allocation is not part of the Stipulation, and Released Defendants’ Persons shall have no responsibility or liability with respect thereto.

18. “Preliminary Approval and Scheduling Order” means a proposed order of preliminary approval and for notice and scheduling described below, substantially in the form attached hereto as Exhibit A.

19. “Released Defendants’ Claims” means all claims, rights and causes of action, duties, obligations, demands, debts, suits, contracts, agreements, promises, damages and liabilities, whether known or unknown, contingent or non-contingent, suspected or unsuspected, including all claims arising under federal or state statutory or common law or any other law, rule or regulation, whether foreign or domestic, against Plaintiffs or Plaintiffs’ Counsel that arise out of or relate in any way to the institution, prosecution, or settlement of the claims by Plaintiffs or Plaintiffs’ Counsel against the Defendants, except for claims relating to the enforcement of this Settlement.

20. “Released Defendants’ Persons” means Defendants and OpenText and each of their respective past or present family members, spouses, heirs, trusts, trustees, executors, estates, administrators, beneficiaries, distributees, foundations, agents, employees, fiduciaries, partners, control persons, partnerships, general or limited partners or partnerships, joint ventures, member firms, limited liability companies, corporations, affiliates, parents, subsidiaries, divisions, associated entities, stockholders, principals, officers, managers, directors, managing directors, members, managing members, managing agents, insurers, predecessors, predecessors-in-interest, successors, successors-in-interest, assigns, financial or investment advisors, advisors, consultants, investment bankers, entities providing any fairness opinion, underwriters, brokers, dealers, lenders, commercial bankers, attorneys, personal or legal representatives, auditors, accountants, insurers, co-insurers, reinsurers, and associates.

21. “Released Plaintiffs’ Claims” means all known and unknown claims, contingent or non-contingent, suspected or unsuspected, causes of action, rights, liabilities, suits, debts, obligations,

duties, demands, damages, losses, costs, expenses, judgments, executions, matters, and/or issues that Plaintiffs or any or all other members of the Class ever had, now have, or may have against any of Released Defendants' Persons, whether based on state, local, foreign, federal, statutory, regulatory, common or other law, regulation or rule, which, previously, now, or hereafter, were or are based upon, arose or arise out of, related or relate in any way to, or involved or involve, directly or indirectly, any of the actions, transactions, occurrences, statements, representations, misrepresentations, omissions, allegations, facts, claims or any other matters, that were, could have been, or in the future can or might be alleged, asserted, or claimed, directly or indirectly or derivatively, in the Action, or relate to the subject matter thereof, in any court, tribunal, forum, or proceeding; provided, however, that the Released Plaintiffs' Claims shall not include any claims to enforce the Settlement or any claims by any members of the Class that properly seek to opt-out from the Settlement. Plaintiffs and any and all other members of the Class, on behalf of themselves and any and all of their respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns and transferees, immediate and remote, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns, shall hereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any Released Plaintiffs' Claims against any of Released Defendants' Persons.

22. "Settlement Amount" means the principal amount of Nine Million Dollars (\$9,000,000.00) that Defendants' insurer(s) shall pay or cause to be paid pursuant to paragraphs 27, et seq. of this Stipulation. Such amount is to be paid as consideration for full and complete settlement of all of the Released Plaintiffs' Claims.

23. “Settlement Hearing” means a hearing where the Court determines whether the Settlement is fair, reasonable, adequate, and in the best interests of the Class.

24. “Summary Notice” means the document, substantially in the form attached hereto as Exhibit A-2.

25. “Unknown Claims” means (i) any of the Released Plaintiffs’ Claims that Plaintiffs or any Class Member, or any and all of their respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns and transferees, immediate and remote, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns, do not know or suspect to exist in such Person’s favor at the time of the release of the Released Plaintiffs’ Claims; and (ii) any of the Released Defendants’ Claims that Defendants or the Released Defendants’ Persons do not know or suspect to exist in such Person’s favor at the time of the release of the Released Defendants’ Claims, which, in the case of both (i) and (ii), if known by such Person, might have affected such Person’s decision with respect to this Settlement, including, without limitation, such Person’s decision not to object to this Settlement or not to exclude himself, herself, or itself from the Class. Unknown Claims include those Released Plaintiffs’ Claims and Released Defendants’ Claims in which some or all of the facts comprising the claim may be suspected, or even undisclosed or hidden. With respect to any and all Released Plaintiffs’ Claims and Released Defendants’ Claims, Plaintiffs and Defendants shall expressly, and each of the Released Defendants’ Persons and the Class Members and all of Plaintiffs’ and Class Members’ respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns and transferees, immediate and remote, and any Person acting for or on behalf of, or claiming under, any of them, and each of

them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns shall be deemed to have, and by operation of the Order and Final Judgment shall have, expressly waived to the fullest extent permitted by law, the provisions, rights, and benefits of 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.

Further with respect to any and all Released Plaintiffs' Claims and Released Defendants' Claims, Plaintiffs and Defendants shall expressly, and each of the Released Defendants' Persons and the Class Members and all of Plaintiffs' and Class Members' respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns and transferees, immediate and remote, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns shall be deemed to have, and by operation of the Order and Final Judgment, shall have expressly waived any and all provisions, rights, and benefits conferred by 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. Plaintiffs, Class Members, Plaintiffs' and Class Members' respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns and transferees, immediate and remote, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns, and the Released Defendants' Persons may hereafter discover facts in addition to or different from those which such Person now knows or believes to be true with respect

to the subject matter of Released Plaintiffs' Claims and Released Defendants' Claims, but Plaintiffs and Defendants shall expressly, and each of the Released Defendants' Persons and the Class Members and all of Plaintiffs' and Class Members' respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns and transferees, immediate and remote, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns shall be deemed to have, and by operation of the Order and Final Judgment shall have fully, finally, and forever settled and released any and all Released Plaintiffs' Claims or Released Defendants' Claims, as the case may be, including Unknown Claims, whether or not known or unknown, suspected or unsuspected, contingent or non-contingent and whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent, reckless, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts, whether or not previously or currently asserted in any action. Plaintiffs and Defendants acknowledge, and each of the Released Defendants' Persons and the Class Members and all of Plaintiffs' and Class Members' respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns and transferees, immediate and remote, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns shall be deemed by operation of the Order and Final Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

## **SUBMISSION AND APPLICATION TO THE COURT**

26. As soon as practicable after this Stipulation has been executed, Plaintiffs shall submit a proposed Preliminary Approval and Scheduling Order seeking preliminarily approval of the Settlement and establishing the procedure for: (i) approval of the Notice and Summary Notice; and (ii) the Court's consideration of final approval of the proposed Settlement, final certification of the Class as an opt-out class, and Plaintiffs' application(s) for attorneys' fees, reimbursement of expenses, and incentive awards.

## **SETTLEMENT CONSIDERATION**

27. In consideration for the full and final Settlement and releases (as defined herein) by Plaintiffs and the Class Members and all of their respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns and transferees, immediate and remote, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns, and the dismissal with prejudice of the Action, the Settling Parties have agreed that on behalf of the Defendants, Defendants' excess insurer, Berkley Insurance Company, on behalf of Defendants, shall cause the Settlement Amount to be paid into the Escrow Account no later than thirty (30) calendar days after (the "Due Date"): (a) entry of the Preliminary Approval and Scheduling Order by the Court; (b) receipt of a W-9 for the Escrow Account, and (c) receipt of, and receipt of verbal confirmation of, adequate wire or mailing instructions for delivery to the Escrow Account.

28. Defendants' excess insurer, Berkley Insurance Company, shall be responsible for paying the Settlement Amount on behalf of Defendants and shall bear no personal responsibility for any payment in connection with the Settlement or the Stipulation, including without limitation payment of any attorneys'

fees or costs applied for by Plaintiffs or Plaintiffs' Counsel, any incentive award sought by Plaintiffs, or the costs of Notice and administration of the Class Fund.

### **ESCROW AGENT AND ESCROW ACCOUNT**

29. The Escrow Agent shall open the Escrow Account in a federally-insured financial institution to hold the Settlement Amount, plus any accrued interest, in a segregated account maintained by the Escrow Agent.

30. The Escrow Agent will invest the Fund only in instruments backed by the full faith and credit of the U.S. Government or fully insured by the U.S. Government or an agency thereof, and will reinvest the proceeds of these instruments as they mature in similar instruments at their then-current market rates. All costs and risks related to the investment of the Fund in accordance with the guidelines set forth in this paragraph shall be borne by the Fund and neither Defendants nor Released Defendants' Persons shall have any responsibility for, interest in, or liability whatsoever with respect to the funds held in the Escrow Account, including with respect to investment decisions, distribution of the Fund, or the actions of the Escrow Agent, or any transactions executed by the Escrow Agent.

31. The Escrow Agent shall not disburse the Fund except as provided by: (i) the Stipulation; (ii) an order of the Court; or (iii) prior written agreement of Defendants' Counsel. Subject to further order(s) and/or directions as may be made by the Court, or as provided in the Stipulation, the Escrow Agent is authorized to execute such transactions on behalf of the Class Members as are consistent with the terms of the Stipulation.

32. Neither Defendants nor Released Defendants' Persons shall have any responsibility for, interest in, or liability whatsoever with respect to, the actions of the Escrow Agent, or any transaction executed by the Escrow Agent. 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 or returned pursuant to the Stipulation and/or further order(s) of the Court.

### **TAXES AND TAX EXPENSES**

33. The Settling Parties and their counsel agree that the Fund should be treated as being at all times a “qualified settlement fund” within the meaning of Treas. Reg. §1.468B-1. The Settling Parties shall not take a position in any filing or before any tax authority inconsistent with such treatment. In addition, the Escrow Agent shall timely make such elections as necessary or advisable to carry out the provisions of this section, including the “relation-back election” (as defined in Treas. Reg. §1.468B-1) back to the earliest permitted date. Such elections shall be made in compliance with the procedures and requirements contained in such regulations. It shall be the responsibility of the Escrow Agent to timely and properly prepare and deliver the necessary documentation for signature by all necessary parties, and thereafter to cause the appropriate filing to occur. The Escrow Agent shall obtain and provide to Defendants the Fund’s federal taxpayer identification number before the Due Date.

34. For the purpose of §468B of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, the “administrator” shall be the Escrow Agent. The Escrow Agent shall timely and properly file all informational and other tax returns necessary or advisable with respect to the Fund (including, without limitation, the returns described in Treas. Reg. §1.468B-2(k)(1)). Such returns (as well as the election described in this section) shall be consistent with this section and in all events shall reflect that all taxes, including any estimated taxes, interest, or penalties (collectively, the “Taxes”) on the income earned by the Fund shall be paid out of the Fund as provided hereof.

35. All Taxes arising with respect to the income earned by the Fund shall be paid out of the Fund. Expenses and costs incurred in connection with the operation and implementation of this section (including, without limitation, expenses of tax attorneys and/or accountants, and mailing and distribution costs and expenses relating to filing (or failing to file) the returns described in this section) (“Tax Expenses”) shall be paid out of the Fund without approval of the Defendants or the Court. In all events none of Released Defendants’ Persons or their counsel shall have any liability or responsibility for the Taxes or the Tax Expenses. The Escrow Agent shall indemnify and hold each of Released Defendants’ Persons and their counsel harmless for Taxes and Tax Expenses (including, without limitation, Taxes payable by reason of any such indemnification). Further, Taxes and Tax Expenses shall be treated as, and considered to be, a cost of administration of the Fund and shall be timely paid by the Escrow Agent out of the Fund without prior order from the Court, and the Escrow Agent shall be obligated (notwithstanding anything herein to the contrary) to withhold from any distribution to Class Members any funds necessary to pay such amounts, including the establishment of adequate reserves for any Taxes and Tax Expenses (as well as any amounts that may be required to be withheld under Treas. Reg. §1.468B-2(1)(2)); neither any of Released Defendants’ Persons, their insurance carriers, nor their counsel are responsible, nor shall they have any liability. The Settling Parties agree to cooperate with the Escrow Agent, each other, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of this section.

**CLASS CERTIFICATION**

36. Pursuant to the Class Certification Order, the Action was certified as a class action, Monteverde & Associates PC was appointed Class Counsel and Doerr MacWilliams Howard PLLC as Liaison Counsel. Plaintiffs, Class Counsel, and Liaison Counsel represent the Class and all of its

members. At the Settlement Hearing, Plaintiffs will seek final certification of the Class as an opt-out class.

**NOTICE**

37. Plaintiffs' Counsel are responsible for selecting a Claims Administrator to provide and administer notice of the proposed Settlement to the Class Members. Subject to the direction and approval of the Escrow Agent, the Claims Administrator shall pay from the Fund the costs and expenses reasonably and actually incurred in connection with providing notice to Class Members, mailing the Notice and publishing Summary Notice (such amount shall include, without limitation, the actual costs of publication, printing and mailing the notice, and reimbursement to nominee owners for forwarding notice to their beneficial owners), administering and distributing the Net Settlement Fund to Authorized Claimants, processing requests for exclusion or "opt-outs" from Class Members, and paying escrow fees and costs, if any, and the administrative expenses incurred and fees charged by the Claims Administrator in effectuating its administrative duties (together, the "Notice and Administration Costs"). All Notice and Administration Costs shall be paid from the Fund. In the event that the Settlement does not become final, any money paid or incurred for the above purposes shall not be returned or repaid to Defendants or its indemnifiers and/or insurers.

38. Notice of the proposed Settlement shall be provided by the Claims Administrator by mailing Notice to all Class Members, in accordance with the Preliminary Approval and Scheduling Order. Plaintiffs' Counsel shall, at least ten (10) business days before the Settlement Hearing, file with the Court an appropriate affidavit or declaration, regarding preparation and distribution of the Notice and Summary Notice.

## OPT-OUT RIGHTS

39. Class Members shall have the right to opt-out of, and request exclusion from, the Class and the Settlement. Any Class Member who does not timely and validly request exclusion from the Class and Settlement shall be a Class Member and shall be bound by the terms of this Stipulation, the Settlement, and the Order and Final Judgment. Any Class Member who timely and validly requests exclusion from the Class and Settlement shall be excluded from the Class and the Settlement as an Excluded Stockholder.

40. The Notice shall describe the procedure whereby Class Members may exclude themselves from the Class and Settlement, which shall, at a minimum, provide that any such requests must be made in writing, no later than thirty (30) calendar days prior to the Settlement Hearing, and be mailed and postmarked to the address designated in the Notice. Class Counsel shall provide Defendants' counsel with copies of any timely exclusion request within three (3) business days of receipt and at least twenty-one (21) calendar days prior to the Settlement Hearing. To be valid, a request for exclusion must contain the information requested in the Notice.

41. Notwithstanding anything else contained in this Stipulation, if more than a certain number to be kept confidential ("Blow Up Number") of the Class Members request exclusion, then Defendants may, in their sole discretion, elect to void and terminate this Stipulation. Prior to voiding and termination of the Stipulation and within five (5) business days from the day they determine that the number of Class Members who have requested exclusion exceeds the Blow Up Number, and in any event, at least fifteen (15) calendar days prior to the Settlement Hearing, Defendants will notify Plaintiffs' Counsel, in writing, that they have received the Blow Up Number of Requests for Exclusion. Plaintiffs' Counsel will then have ten (10) calendar days to attempt to cause retraction of any election of exclusion by Class Members or any group thereof. To retract a prior Request for Exclusion, the

Class Member must provide to the Settling Parties, at least three (3) business days prior to the Settlement Hearing, or any adjournment thereof, a written notice stating his, her, or its desire to retract the Request for Exclusion from the Class. If Plaintiffs' Counsel cannot cause sufficient retractions three (3) business days prior to the Settlement Hearing, Defendants may void and terminate this Stipulation. In that event, (a) this Stipulation shall terminate and become null and void, the Preliminary Approval and Scheduling Order and all of its provisions shall be vacated by its own terms, and the Action shall revert to the status that existed prior to the execution date of this Stipulation; and (b) no term of this Stipulation or any draft thereof, or of the negotiation, documentation, or other part or aspect of the Settling Parties' settlement discussions, shall have any effect, nor shall any such matter be admissible in evidence for any purpose in the Action, or in any other proceeding. Any dispute among the parties concerning the interpretation or application of this blow-up provision may be presented to the Court for resolution upon the application of any party hereto.

42. The Excluded Stockholders hereby relinquish any right to receive any part of the Fund. In the event that any Excluded Stockholder learns that he, she, or it has received payment from the Fund, he, she, or it shall provide reasonable notice to Plaintiffs and take steps reasonably requested by Plaintiffs and the Claims Administrator to return promptly said funds to the Claims Administrator.

#### **ORDER AND FINAL JUDGMENT**

43. If the Settlement (including any modification thereto made with the consent of the Settling Parties) shall be approved by the Court following the Settlement Hearing as fair, reasonable, adequate, and in the best interests of the Class, then the Settling Parties shall request that the Court enter an Order and Final Judgment.

44. The Order and Final Judgment shall, among other things, provide for the full and complete dismissal of the Action with prejudice and for the full, final, and forever settlement, release,

relinquishment, and discharge of the Released Plaintiffs' Claims, as well as provide that Plaintiffs and any and all Class Members, on behalf of themselves and any and all of their respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns and transferees, immediate and remote, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns (collectively, the "Releasing Persons") shall be forever barred and enjoined from commencing, instituting, prosecuting, continuing to prosecute, and/or pursuing in any and all manner any Released Plaintiffs' Claims against any Released Defendants' Persons; provided, however, that the Released Plaintiffs' Claims do not include any claims to enforce the Settlement or any claims by Excluded Stockholders that have properly opted out of the Settlement.

45. Furthermore, Released Defendants' Persons shall be deemed to have, and by operation of the Order and Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Plaintiffs and Plaintiffs' Counsel from all Released Defendants' Claims or the administration or distribution of the Fund in accordance with the terms of this Stipulation; provided, however, that such release shall not affect any claims to enforce the terms of the Stipulation or the Settlement.

46. Moreover, each and all of the Class Members shall be deemed to have, and by operation of the Order and Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Plaintiffs, Plaintiffs' Counsel, and Liaison Counsel from all claims, demands, rights, actions or causes of action, liabilities, damages, losses, obligations, judgments, suits, fees, expenses, costs, matters and issues of any kind or nature whatsoever, based upon or arising out of the institution, prosecution, assertion, settlement or resolution of the Action or the Released Plaintiffs' Claims or the

administration or distribution of the Fund; provided, however, that such release shall not affect any claims to enforce the terms of the Stipulation or the Settlement.

### **FINAL COURT APPROVAL**

47. As defined above, Final Approval of the Settlement shall occur when the Court has entered an Order and Final Judgment (in accordance with paragraphs 43, et seq.) approving the Settlement, dismissing the Action with prejudice on the merits (and with Plaintiffs and Plaintiffs' Counsel agreeing not to pursue fees or costs against the Defendants and to instead pursue fees or costs from the Fund pursuant to paragraphs 62, et seq. herein), and providing for such release language as set forth in paragraphs 43, et seq. and paragraphs 65, et seq. herein; and such Order and Final Judgment is final and no longer subject to further appeal or review, whether by affirmance on or exhaustion of any possible appeal or review, by writ of certiorari or otherwise, or by lapse of time.

### **DISTRIBUTION OF THE FUND**

48. After the Court enters an Order and Final Judgment, and Final Approval has been obtained as to such Order and Final Judgment, the Net Settlement Fund will be distributed as described in the Plan of Allocation to the Class Members (except for Excluded Stockholders). The Plan of Allocation is set forth in the Notice attached hereto as Exhibit A-1.

49. Notwithstanding anything to the contrary in this Stipulation, the Plan of Allocation proposed in the Notice is not a necessary term in the Settlement or of this Stipulation and is not a condition of the Settlement or of this Stipulation that any particular plan of allocation be approved by the Court. Plaintiffs and Plaintiffs' Counsel may not cancel or terminate the Settlement (or this Stipulation) based on this Court's or any appellate court's ruling with respect to the Plan of Allocation or any other plan of allocation in this Action. Defendants shall not object in any way to the Plan of Allocation or any other plan of allocation in this Action (unless and except to the extent the Plan of

Allocation purports to make Defendants personally responsible for any payments, costs, or expenses of Settlement or otherwise violates this Stipulation) and shall not have any involvement with the application of the Court-approved plan of allocation.

50. The Net Settlement Fund shall be distributed to eligible Class Members only after the Effective Date of the Settlement and after: (a) all Notice and Administration Costs, all Taxes, and any Fee and Expense Award have been paid from the Settlement Fund or reserved; and (b) the Court has entered an order authorizing the specific distribution of the Net Settlement Fund (“Class Distribution Order”). At such time that Plaintiffs’ Counsel, in their sole discretion, deem it appropriate to move forward with the distribution of the Net Settlement Fund to the Class, Plaintiff’s Counsel will apply to the Court, on notice to Defendants’ Counsel, for the Class Distribution Order.

51. Payment pursuant to the Class Distribution Order shall be final and conclusive against all Class Members. The Settling Parties, and the other Released Defendants’ Persons and their respective counsel, shall have no liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund, the determination, administration, or calculation of any payment from the Net Settlement Fund, the nonperformance of the Claims Administrator or a nominee holding shares on behalf of a Class Member, the payment or withholding of Taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

52. All proceedings with respect to the administration of the Settlement and distribution pursuant to the Class Distribution Order shall be subject to the exclusive jurisdiction of the Court.

### **SETTLEMENT ADMINISTRATION**

53. Defendants shall cooperate with Plaintiffs in providing notice of the Settlement and administering the Settlement, which cooperation shall include, but not be limited to, making



reasonable efforts to provide the Merger Records in accordance with Paragraph 54 below and making reasonable efforts to identify all Excluded Stockholders.

54. For the purpose of facilitating the Claims Administrator's distribution of the Net Settlement Fund to the Class, at least 5 business days after the Court's entry of Judgement, Defendants shall make reasonable efforts to provide Plaintiffs and/or the Claims Administrator (to the extent Plaintiffs and/or the Claims Administrator do not already have and/or have not already otherwise obtained) with a shareholder list and securities position report of the holders of record of Covisint common stock as of July 26, 2017, in an electronically-searchable form, such as Excel, containing the following information (the "Merger Records"):

(a) The names, mailing addresses and, if available, email addresses of all record holders of Covisint common stock listed on Covisint's stockholder register (each a "Registered Holder") who held shares of Covisint common stock as of July 26, 2017 (the "Closing Date") and therefore received or were entitled to receive the Merger Consideration, other than the Excluded Stockholders ("Merger Record Holders"), and the number of shares of Covisint common stock held by each of the Merger Record Holders at the Closing Date and for which the Merger Record Holders received or were entitled to receive the Merger Consideration;

(b) For each of the Persons and entities and entities listed on Exhibit C hereto and any additional beneficial owners that are identified to be excluded from the Class by definition (*i.e.* Excluded Shareholders), the following information: (i) the name of the Excluded Stockholder; (ii) an indication of whether the Excluded Stockholder was, at the Closing Date, either (a) a Registered Holder of Covisint common stock or (b) a beneficial holder of Covisint common stock whose shares were held via a financial institution ("Beneficial Holder") on behalf of the Excluded Stockholder; (iii) the number of shares of Covisint common stock beneficially owned by the Excluded Stockholder at

the Closing Date and for which the Excluded Stockholder received or was entitled to receive the Merger Consideration (“Excluded Shares”); and (iv) for each Excluded Stockholder that is a Beneficial Holder, (a) the name and DTCC number of the financial institution where his, her, or its Excluded Shares were held and (b) the account number(s) where his, her or its Excluded Shares were held.

55. Defendants, at the request of Plaintiffs, and at no cost to the Settlement Fund, Plaintiffs, Plaintiffs’ Counsel or the Claims Administrator, shall make reasonable efforts to provide such additional information or to cause others to provide such additional information as may be required to distribute the Net Settlement Fund to eligible Class Members and to ensure that the Net Settlement Fund is paid only eligible Class Members and not to Excluded Stockholders. Furthermore, to facilitate the distribution of the Net Settlement Fund to eligible Class Members, the information to be provided to DTCC may include, and Defendants shall provide, without limitation, “suppression letters” from and/or to DTCC Participants concerning any Excluded Shares, instructing DTCC to withhold payment on those Excluded Shares and containing other terms as DTCC may reasonably require.

56. Defendants and other Excluded Stockholders shall not have any right to receive any part of the Fund for his, her or its own account(s) (i.e. accounts in which he, she or it holds a proprietary interest), or any additional amount based on any claim relating to the fact that Settlement proceeds are being received by any other stockholder, in each case under any theory, including, but not limited to, contract, application of statutory or judicial law, or equity.

### **CONDITIONS OF SETTLEMENT**

57. Each of Defendants has denied and continue to deny that he has committed any breach of fiduciary duty or violation of any other law or engaged in any of the wrongful acts alleged in the Action and expressly maintains that he diligently and scrupulously complied with his fiduciary and other legal duties, to the extent such duties exist. The Defendants affirmatively assert that the Merger

was the best available alternative for Covisint and its stockholders, was entirely fair to Covisint and its stockholders and has provided Covisint and its stockholders with substantial benefits. The Defendants also deny that Covisint or its stockholders were harmed by any conduct of the Defendants alleged in the Action or that could have been alleged therein. Each of the Defendants asserts that, at all relevant times, he acted in good faith and in a manner reasonably believed to be in the best interests of Covisint and all of its stockholders. Nevertheless, the Defendants wish to eliminate the uncertainty, risk, burden, and expense of further litigation. The Defendants have therefore determined to settle the claims asserted against them in the Action on the terms and conditions set forth in this Stipulation solely to put the Released Plaintiffs' Claims to rest, finally and forever, without in any way acknowledging any wrongdoing, fault, liability, or damages.

58. Plaintiffs' Counsel believes that Plaintiffs' claims were at all relevant times meritorious and continue to have merit, and that Plaintiffs and Plaintiffs' Counsel are only entering into this Stipulation solely because they believe that the Settlement will provide a significant benefit to Covisint's stockholders. Plaintiffs and Plaintiffs' Counsel concluded that the Settlement is fair, reasonable, adequate, and in the best interests of the Class, and that it is reasonable to pursue the Settlement based upon the terms and procedures outlined herein and in light of the risks attendant to litigation.

59. The Settlement is expressly conditioned upon fulfillment of each of the following (once each is fulfilled, the "Effective Date"):

- (a) The Settling Parties have executed this Stipulation and such other documents as may be required to obtain final Court approval of the Settlement and Stipulation in a form satisfactory to the Settling Parties;
- (b) The Court has entered the Preliminary Approval and Scheduling Order;

- (c) The Settlement Amount has been deposited into the Escrow Account;
- (d) Defendants have not exercised their right(s) and/or option(s) to terminate the Stipulation;
- (e) Entry of the Order and Final Judgment approving the proposed opt-out Settlement, providing for the dismissal with prejudice of the Action, and approving the grant of releases discussed in paragraphs 43, et seq. and paragraphs 65, et seq. herein; and
- (f) Final Approval of the Order and Final Judgment.

60. Defendants shall have the right (but not the obligation) to terminate the Settlement and to declare this Stipulation null and void and of no force and effect if the Settlement does not obtain Final Approval for any reason. If Defendants exercise this right, then this Stipulation shall not be deemed: (a) to prejudice in any way the respective claims, defenses, or positions of the Settling Parties with respect to the Action, including, but not limited to, any objection by any Defendant to any order or judgment or proposed order or judgment arising from any proposed settlement of claims by Plaintiffs and any other Defendants; or (b) to entitle any party to the recovery of costs and expenses incurred in connection with the intended implementation of the Settlement, including the cost of providing notice of the Settlement to the Class which costs shall be paid out of the Fund.

61. In the event that the proposed Settlement is rendered null and void for any reason, the existence of or the provisions contained in this Stipulation shall not be deemed to prejudice in any way the respective claims, defenses, or positions of Plaintiffs or Defendants with respect to the Action, including, but not limited to, the right to object to or oppose any order or judgment or proposed order or judgment arising from any proposed settlement of claims by Plaintiffs and any other Defendants; nor shall they be deemed a presumption, a concession, or an admission by Plaintiffs or any of the

Defendants of any fault, liability or wrongdoing as to any facts, claims, or defenses that have been or might have been alleged or asserted in the Action or any other action or proceeding or each thereof; nor shall they be interpreted, construed, deemed, invoked, offered, or received in evidence or otherwise used by any Person in the Action or in any other action or proceeding.

**ATTORNEYS' FEES, EXPENSES, AND INCENTIVE AWARD**

62. Plaintiffs' Counsel will submit an application for fees, expenses, and awards to be paid out of the Fund ("Fee and Expense Award") for: (i) reimbursement of Plaintiffs' Counsel's expenses; (ii) an award of attorneys' fees based of up to 1/3 of the Fund; (iii) any interest on such attorneys' fees and expenses at the same rate and for the same periods as earned by the Fund (until paid); and (iv) a reasonable incentive award for Plaintiffs for their time and effort in this Action. Defendants agree to take no position on and to not oppose such Fee and Expense Award application (unless and except to the extent the application for the Fee and Expense Award purports to make Defendants personally responsible for any payments, costs, or expenses of Settlement or otherwise violates this Stipulation).

63. The Court may consider and rule upon the fairness, reasonableness, and adequacy of the Settlement independently of any Fee and Expense Award. The Fee and Expense Award, as awarded by the Court, shall be paid to Plaintiffs' Counsel from the Fund, as ordered, upon the execution by the Court both of the Order and Final Judgment and an order for the Fee and Expense Award, notwithstanding the existence of any timely filed objection thereto, any appeal or potential for appeal therefrom, or collateral attack on the Settlement, any part thereof, or the Fee and Expense Award. The Court's failure to approve any requested Fee and Expense Award, in whole or in part, shall have no effect on the Settlement, and final resolution by the Court of any requested Fee and Expense Award shall not be a precondition to dismissal of the Action. In the event that the Settlement does not obtain, for any reason, Final Approval (including, but not limited to, as a result of Defendants'

election to terminate the Settlement under ¶ 42) in accordance with paragraph 47, Plaintiffs' Counsel are obligated to refund Berkley Insurance Company the full amount of the Fund, including all accrued interest or accumulation, respectively, including without limitation the amount(s) by which the Fund was reduced in connection with any such Fee and Expense Award. In the event that the Settlement does obtain Final Approval in accordance with the terms and conditions set forth herein, and a Fee and Expense Award is nevertheless reversed or modified on appeal, Plaintiffs' Counsel are obligated to refund to the Fund the amount by which any such Fee and Expense Award was reduced and all interest accrued or accumulated thereon, and to distribute all such amounts to the Class on a pro rata basis consistent with the provisions for distribution of monies from the Fund set forth in paragraphs 48, et seq. herein.

64. Any Fee and Expense Award awarded by the Court shall be paid solely from the Fund. Released Defendants' Persons shall have no obligation to pay or reimburse any fees, expenses, costs, or damages alleged or incurred by any Class Member, by Plaintiffs, by Plaintiffs' Counsel, by Liaison Counsel, or by any other attorneys, experts, advisors, or representatives retained by Plaintiffs or Plaintiffs' Counsel with respect to this Action or the Released Plaintiffs' Claims. Released Defendants' Persons shall have no responsibility or liability with respect to any fee and expense allocation between or among Plaintiffs' Counsel.

#### **EFFECT OF RELEASE**

65. The Plaintiffs acknowledge or shall be deemed to have acknowledged, and the Class Members and other Releasing Persons by operation of law shall be deemed to have acknowledged, that they may discover facts in addition to or different from those they now know or believe to be true with respect to the Released Plaintiffs' Claims, but that it is the Released Defendants' Persons' and Plaintiffs' intention and, by operation of law, the intention of the Class Members and other Releasing

Persons, to completely, fully, finally, and forever compromise, settle, release, discharge, extinguish, and dismiss any and all Released Plaintiffs' Claims (including Unknown Claims), known or unknown, suspected or unsuspected, contingent or absolute, accrued or unaccrued, apparent or unapparent, which now exist, or heretofore existed, or may hereafter exist, and without regard to the subsequent discovery of additional or different facts.

66. The Settlement is intended to extinguish all of the Released Plaintiffs' Claims and, consistent with such intention, upon Final Approval of the Settlement, Plaintiffs shall expressly waive, relinquish, and release, and each Class Member and the other Releasing Persons shall be deemed to have, and by operation of the Order and Final Judgment by the Court shall have, waived, relinquished, and released the provisions, rights, and benefits of any state, federal, or foreign law or principle of common law, which may have the effect of limiting the release set forth in this Stipulation. This shall include a waiver by Plaintiffs, the Class Members, and the other Releasing Persons of any rights pursuant to Section 1542 of the California Civil Code (or any similar, comparable, or equivalent provision of any federal, state, or foreign law, or principle of common law), which provides:

**A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.**

Plaintiffs acknowledge, and each Class Member and the other Releasing Persons shall be deemed by operation of the entry of Order and Final Judgment approving the Settlement to have acknowledged, that the foregoing waiver was separately bargained for, is an integral element of the Settlement, and was relied upon by each and all of the Defendants in entering into this Settlement.

67. Upon Final Approval, Defendants shall be deemed to have, and by operation of the judgment shall have, fully, finally, and forever released, relinquished, settled, extinguished, dismissed

with prejudice, and discharged Plaintiffs and Plaintiffs' Counsel from any and all claims that have been or could have been asserted in the Action or any forum, which arise out of or relate in any way to the institution, prosecution, settlement, or dismissal of the Action, including any claims of bad faith or abuse of process against Plaintiffs or Plaintiffs' Counsel relating to their prosecution of the Action, except that this release shall not apply to the rights and obligations created by this Stipulation or claims to enforce the Settlement.

### **BEST EFFORTS**

68. The Settling Parties and their counsel agree to cooperate fully with one another in seeking the Court's approval of this Stipulation and the Settlement, and to use their reasonable best efforts to effect, take, or cause to be taken all actions, and to do, or cause to be done, all things reasonably necessary, proper or advisable under applicable laws, regulations and agreements to consummate and make effective, as promptly as practicable, this Stipulation and the Settlement provided for hereunder (including, but not limited to, using their best efforts to resolve any objections raised to the Settlement) and the dismissal of the Action with prejudice and without costs, fees, or expenses to any party (except as provided for by paragraphs 48, et seq. herein).

69. Without further order of the Court, the Settling Parties may agree to reasonable extensions of time not expressly set forth by the Court in order to carry out any provisions of this Stipulation.

70. The Settling Parties also agree to use their reasonable best efforts to prevent, stay, seek dismissal of, or oppose entry of, any interim or final relief in favor of any Class Member in any other litigation against any of the Settling Parties, which litigation challenges the Settlement or involves, directly or indirectly, any Released Plaintiffs' Claims or Released Defendants' Claims.



**NOT A CLAIMS-MADE SETTLEMENT**

71. This is not a claims-made settlement. As of the Effective Date, no Defendant, Released Defendants' Persons, or other Person shall have any right to the return of the Fund or any portion thereof for any reason. Upon the Effective Date, any and all remaining interest or right of Defendants or Released Defendants' Persons in or to the Fund, if any, shall be absolutely and forever extinguished. If the conditions specified in paragraph 59 hereof are not met, then this Stipulation shall be cancelled and terminated subject to paragraph 60, unless Plaintiffs' Counsel and Defendants' Counsel mutually agree in writing to proceed with the Settlement.

**STAY OF PROCEEDINGS**

72. Pending Final Approval, Plaintiffs and Plaintiffs' Counsel agree to stay all litigation activities related to the Action and not to initiate any other proceedings other than those incident to the Settlement itself.

73. The Settling Parties will request the Court to order (in the Preliminary Approval and Scheduling Order) that, 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 of the Released Plaintiffs' Claims, either directly, representatively, derivatively or in any other capacity, against any of the Released Defendants' Persons.

**STIPULATION NOT AN ADMISSION**

74. The provisions contained in this Stipulation shall not be deemed a presumption, concession, or an admission by any of the Defendants of any fault, liability, or wrongdoing as to any facts or claims alleged or asserted in the Action, or any other actions or proceedings, and shall not be interpreted, construed, deemed, invoked, 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, except for any litigation or judicial proceeding seeking to enforce or interpret the terms of this Stipulation or the Settlement contemplated herein.

**MISTAKE**

75. In entering into the Settlement, Plaintiffs assume the risk of any mistake of fact or law if Plaintiffs should later discover that any fact he relied upon in entering into the Settlement is not true, or that his understanding of the facts or law was incorrect, and in such event Plaintiffs shall not be entitled to seek rescission of the Settlement, or otherwise attack the validity of the Settlement, based on any such mistake. The Settlement is intended to be final and binding upon Plaintiffs regardless of any mistake of fact or law.

**ENTIRE AGREEMENT; AMENDMENTS**

76. This Stipulation and the Supplemental Agreement between the Settling Parties constitute the entire agreement among the Settling Parties with respect to the subject matter hereof and may be modified or amended only by a writing signed by the signatories hereto.

**GOVERNING LAW AND FORUM**

77. This Stipulation and the Settlement contemplated by it shall be governed by, and construed in accordance with, the laws of the State of Michigan, without regard to conflicts of laws principles. Any action to enforce or interpret this Stipulation and the Settlement contemplated by it shall be brought in the Circuit Court for Oakland County, and the Settling Parties hereby consent to such jurisdiction and waive any objections thereto in any such action.

78. Plaintiffs and Defendants acknowledge and agree, and by operation of law each Class Member shall be deemed to acknowledge and agree, that any controversy that may arise under this Stipulation is likely to involve complex and difficult issues, and therefore, hereby irrevocably and

unconditionally waive any right he, she, or it may have to a trial by jury in respect of any litigation initiated by a party hereto or by a Class Member directly or indirectly arising out of or relating to the Settlement or this Stipulation. Plaintiffs and each Defendant certify and acknowledge, and by operation of law each Class Member shall be deemed to certify and acknowledge that: (i) no representative, agent, or attorney of any other party has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce either of such waivers; (ii) he, she, or it understands and has considered the implications of such waivers; (iii) he, she, or it makes such waivers voluntarily; and (iv) he, she, or it has been induced to enter into this Stipulation by, among other things, the mutual waivers and certifications in this paragraph.

#### **SUCCESSORS AND ASSIGNS**

79. This Stipulation, and all rights and powers granted hereby, shall be binding upon and inure to the benefit of the Settling Parties and their respective agents, executors, heirs, successors, affiliates, and assigns.

#### **REPRESENTATION AND WARRANTY**

80. Plaintiffs and Plaintiffs' Counsel represent that: (i) Plaintiffs were Covisint stockholders at all relevant times and continued to hold their stock in Covisint as of the date of the Transaction; and (ii) none of Plaintiffs' claims or causes of action referred to in the Action or this Stipulation, or any claims Plaintiffs could have alleged, have been assigned, encumbered, or in any manner transferred in whole or in part.

#### **AUTHORITY**

81. The undersigned attorneys represent and warrant that they have the authority from their client(s) to enter into this Stipulation and bind their client(s) thereto.

Date: June 25, 2024

**MONTEVERDE & ASSOCIATES PC**

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# EXHIBIT A

**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

EXHIBIT A

**[PROPOSED] 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 [\_\_\_\_\_, 2024], at [\_\_: \_\_] .m. Eastern Time (a date one hundred (100) calendar days after the Court signs and enters this Order), at the Circuit Court for Oakland County, Michigan, Sixth Judicial Circuit Business Court, 1200 North Telegraph Road, Pontiac, Michigan 48341 or via a remote link 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 \_\_\_\_\_, 2024 (a date fourteen (14) calendar days after the Court signs and enters this Order).

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 \_\_\_\_\_, 2024 (a date fourteen (14) calendar days after the Court signs and enters this Order) (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.\\_\\_\\_\\_\\_com](http://www._____com).

9. Not later than \_\_\_\_\_, 2024 (a date ten (10) calendar days after the Notice Date), Monteverde & Associates PC shall cause the Summary Notice to be published via *PRNewswire*.

10. Not later than \_\_\_\_\_, 2024 (a date fourteen (14) business days prior to the Settlement Hearing), 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 \_\_\_\_\_, 2024 (a date thirty (30) calendar days before the Settlement Hearing). 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 \_\_\_\_\_, 2024 (a date twenty-one (21) calendar days prior to the Settlement Hearing), and, as to any retraction of Requests for

Exclusion, no later than \_\_\_\_\_, 2024 (a date three (3) business days prior to the Settlement Hearing).

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](mailto:jmonteverde@monteverdelaw.com); and Paul Hastings LLP, Christopher H. McGrath, 695 Town Center Drive, 17th Floor, Costa Mesa, CA 92626, Email: [chrismcgrath@paulhastings.com](mailto:chrismcgrath@paulhastings.com), no later than \_\_\_\_\_, 2024 (a date twenty-one (21) calendar days before the Settlement Hearing) 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 \_\_\_\_\_, 2024 (a date twenty-one (21) days before the Settlement Hearing). 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 \_\_\_\_\_, 2024 (a date twenty-eight (28) calendar days prior to the Settlement Hearing) and any reply papers shall be filed and served no later than \_\_\_\_\_, 2024 (a date fourteen (14) calendar days prior to the Settlement Hearing).

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: \_\_\_\_\_

\_\_\_\_\_  
HON. VICTORIA A. VALENTINE  
CIRCUIT COURT FOR THE COUNTY OF OAKLAND

# EXHIBIT A-1

**NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION**

**TO: 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”).**

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. THIS NOTICE RELATES TO A PROPOSED SETTLEMENT OF A LAWSUIT AND CONTAINS IMPORTANT INFORMATION. YOUR RIGHTS WILL BE AFFECTED BY THE LEGAL PROCEEDINGS IN THIS LITIGATION.

This Notice of Pendency and Proposed Settlement of Class Action (“Notice”) has been sent to you by Order of the Circuit Court for Oakland County, Michigan (the “Court”). The purpose of this Notice is to inform you of the proposed Settlement of the above-captioned Litigation<sup>1</sup> (the “Settlement”) and of the hearing to be held by the Court to consider whether the proposed Settlement, final certification of the Class as an opt-out class, Plan of Allocation, and Plaintiffs and their counsel’s application for attorneys’ fees, expenses and an incentive award are fair, reasonable, and adequate, and in the best interests of the Class Members. This Notice describes the rights you may have as a Class Member and what steps you may take in relation to the Settlement and this Litigation, or, alternatively, what steps you must take if you wish to be excluded from the Class.

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT</b>	
<b>RECEIVE A PAYMENT FROM THE SETTLEMENT. CLASS MEMBERS <u>DO NOT</u> NEED TO SUBMIT A CLAIM FORM</b>	If you are a member of the Class (defined in paragraph 5 below), you may be eligible to receive a <i>pro rata</i> distribution from the Settlement proceeds. Eligible Class Members <b><u>do not</u></b> need to submit a claim form in order to receive a distribution from the Settlement, if approved by the Court. Your distribution from the Settlement will be paid to you directly. See paragraphs 25-26 below for further discussion.
<b>EXCLUDE YOURSELF</b>	Receive no payment. This is the only option that allows you to ever bring a lawsuit against Defendants concerning the legal claims at issue in this litigation. Exclusions must be received no later than [Insert Date].
<b>OBJECT</b>	Write to Plaintiffs’ Counsel, Defendants’ Counsel, and the Court about why you oppose the Settlement, the Plan of Allocation, and the Fee and Expense Award. You will still be a Class Member. Objections must be received by the Court and counsel on or before [Insert Date].

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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 Compromise, Settlement, and Release (“Stipulation”), which, along with other important documents, is available on the Settlement website, [www.url.com](http://www.url.com).



<b>GO TO A HEARING</b>	Ask to speak in Court about the fairness of the Settlement. Requests to speak must be received by the Court and counsel on or before [Insert Date]. You are not required to attend the hearing.
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**SUMMARY OF THIS NOTICE**

**Statement of Class Recovery**

Pursuant to the Settlement described herein, the Settlement Amount is \$9 million. A Class Member’s actual recovery will be a proportion of the Net Settlement Fund determined by that Class Member’s claim as compared to the total Class. See Plan of Allocation as set forth at page 11 below for more information on your claim.

**Statement of Potential Outcome of Litigation**

The Settling Parties disagree on both liability and damages and do not agree on the amount of damages per share of Covisint common stock that would be recoverable if the Class prevailed on each claim alleged. Defendants deny that they are liable to the Class and deny that Class Members have suffered any damages.

**Reasons for the Settlement**

The principal reason for the Settlement is the benefit to be provided to the Class now. This benefit must be compared to the risk that no recovery might be achieved after a contested trial and appeals, possibly years into the future.

**Statement of Attorneys’ Fees, Expenses, and Incentive Award Sought**

Plaintiffs’ Counsel have not received any payment for their services in conducting this Litigation on behalf of the Class, nor have they been paid for their litigation expenses. If the Settlement is approved by the Court, Plaintiffs’ Counsel will apply to the Court for an award of attorneys’ fees not to exceed one-third of the Fund, plus expenses not to exceed \$200,000 in connection with the Litigation. Since the Litigation’s inception in June of 2017, Plaintiffs’ Counsel have expended considerable amounts of time and effort in the prosecution of this Litigation on a contingent fee basis and advanced the expenses of the Litigation in the expectation that, if they were successful in obtaining a recovery for the Class, they would be paid from such recovery. In this type of litigation, it is customary for counsel to be awarded a percentage of the common fund recovery as their attorneys’ fees. In addition, as part of Plaintiffs’ Counsel’s application for an award of fees and expenses, Plaintiffs may seek up to \$5,000 each for a reasonable incentive award for their time and expenses in connection with his representation of the Class (collectively, the “Fee and Expense Award”). The requested Fee and Expense Award is approximately \$0.08 per allegedly damaged share.

**Further Information**

For further information regarding the Litigation, this Notice, or to review the Stipulation, please visit the website: [www.url.com](http://www.url.com) or contact the Claims Administrator toll-free at [1-phone]. You may also contact Plaintiffs’ Counsel: Juan E. Monteverde, Monteverde & Associates PC, The Empire State Building, 350 Fifth Avenue, Suite 4740, New York, NY 10118, Tel.: (212) 971-1341, [www.monteverdelaw.com](http://www.monteverdelaw.com).

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

**BASIC INFORMATION**

<b>1. Why did I get this Notice package?</b>
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You or someone in your family may have purchased, sold, or held Covisint common stock during the time period from and including June 5, 2017, through and including July 26, 2017 (“Class Period”).

The Court directed that this Notice be sent to Class Members because they have a right to know about the proposed Settlement of this class action lawsuit, and about all of their options, before the Court decides whether to approve the Settlement.

This Notice explains the Litigation, the Settlement, Class Members' legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the Litigation is the Circuit Court for Oakland County, Michigan, and the case is known as *Murphy v. Inman, et al.*, Case No. 2017-159571-CB (the "Action" or "Litigation"). The case has been assigned to the Honorable Victoria A. Valentine. Leslie J. Murphy and Vincent J. Martin, III are the plaintiffs in this Action (referred to as "Plaintiffs" in this Notice), and the parties who were sued and who have now settled are called the "Defendants."

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

On June 5, 2017, Covisint announced that it had entered into a definitive Agreement and Plan of Merger ("Merger Agreement") with Open Text Corporation ("OpenText") pursuant to which OpenText would acquire all the outstanding shares of Covisint common stock and Covisint shareholders would receive \$2.45 in cash (the "Merger Consideration") for each outstanding share of common stock they own (the "Transaction").

On June 15, 2017, Covisint filed a Preliminary Proxy Statement ("Proxy") with the U.S. Securities and Exchange Commission ("SEC") describing the proposed Transaction with OpenText.

On June 26, 2017, Covisint filed a Definitive Proxy Statement ("Proxy") with the SEC announcing that the special meeting of Covisint's shareholders to vote on the Transaction was set for July 25, 2017.

On June 30, 2017, Plaintiff Leslie J. Murphy filed his Class Action Complaint ("Complaint") in the Oakland County Circuit Court for the State of Michigan ("Circuit Court") against Defendants seeking damages and rescission of the Merger Agreement. The case was assigned to Circuit Court judge, the Honorable Wendy Potts. The Complaint alleged that Defendants breached their fiduciary duties in connection with the Proxy and the Transaction.

Following approval of the Transaction, on September 5, 2017, Plaintiff filed an Amended Complaint for Breach of Fiduciary Duties, alleging that Defendants breached their fiduciary duties by acting in their own self-interest in pursuing and agreeing to the Transaction, by issuing a false and misleading Proxy, and by failing to pursue a standalone strategy.

On March 23, 2018, Defendants filed a Motion for Summary Disposition, seeking dismissal of the Amended Complaint pursuant to MCR 2.116(C)(5) and (8), which Plaintiff opposed. A hearing on the motion was held before the Honorable Wendy Potts on June 13, 2018. On September 17, 2018, Judge Potts entered an Opinion and Order Granting Summary Disposition pursuant to MCR 2.116(C)(5) on the grounds that Plaintiff's claim for breach of fiduciary duty was derivative in nature and so Plaintiff lacked standing to bring it as a direct claim.

Plaintiff Murphy timely filed his Claim of Appeal on October 4, 2018. On April 1, 2019, Plaintiff Murphy filed Plaintiff-Appellant's Brief on Appeal. On June 1, 2019, Defendants filed their Defendant-Appellees' Brief on Appeal.

On April 30, 2020, the Michigan Court of Appeals affirmed the Circuit Court's dismissal of Plaintiff Murphy's case in *Murphy v. Inman, et al.*, No. 345758 (Mich. Ap. Cr. Apr. 30, 2020).

On June 10, 2020, Plaintiff Murphy filed an application for leave to appeal the Michigan Court of Appeals' decision to the Supreme Court of Michigan on grounds that the appeal involved a legal principle of major significance to the state's jurisprudence – namely, whether under MCR 7.203(B)(3), shareholders of Michigan corporations have standing to bring direct claims against directors and officers for breaching their fiduciary duties in connection with a cash-out merger. After extensive briefing and argument on Plaintiff Murphy's application for leave to appeal on December 9, 2021, the Michigan Supreme Court unanimously reversed the decision of the trial court and remanded the matter to the Circuit Court for further proceedings, by opinion and order dated April 5, 2022. See *Murphy v. Inman*, 509 Mich. 132, 983 N.W.2d 354 (2022).

On June 17, 2022, Defendants filed an Amended Motion for Summary Disposition of Plaintiff Murphy's Amended Complaint on grounds the Action was barred by Section 545a and *Corwin v. KKR Fin. Holdings LLC*, 125 A.3d 304 (Del. 2015) based on shareholder approval (which grounds were raised in Defendants' initial Motion for Summary Disposition but were not addressed by the Court at that time because it based its decision on other grounds raised by Defendants), which Plaintiff opposed.

On September 14, 2022, the Circuit Court, through newly assigned trial court judge, the Honorable Victoria Valentine, denied Defendants' Amended Motion for Summary Disposition without prejudice

In the fall of 2022, the Settling Parties commenced discovery.

On January 17, 2023, the Settling Parties attended a mediation overseen by mediator Robert A. Meyer of JAMS, but were unable to reach a settlement.

On February 17, 2023, Plaintiffs filed the operative Second Amended Complaint for Breach of Fiduciary Duties ("Second Amended Complaint") which added plaintiff Martin to the Action.

During 2023, the Settling Parties conducted further discovery. Plaintiffs issued 12 third-party subpoenas as well as various requests for production of documents and interrogatories to Defendants. Plaintiffs received and reviewed more than 70,000 pages of documents and corporate public filings. Defendants also propounded discovery requests to Plaintiffs.

Plaintiffs also obtained an affidavit from John Fichthorn, Chief Executive Officer of Dialectic Capital Management, LP (together with its affiliates, "Dialectic"), and one of the activists referenced in the Proxy. Moreover, Plaintiffs prepared and mailed surveys to more than 1,000 potential class members in the State of Michigan regarding the importance of the facts at issue in the case to the average reasonable investor.

On May 12, 2023 and May 23, 2023, Defendants conducted the depositions of Plaintiffs Martin and Murphy, respectively.

On April 27, 2023, Plaintiffs filed their Motion for Class Certification, which Defendants opposed. The Court granted Plaintiffs' Motion for Class Certification on October 9, 2023 (the "Class Certification Order").

In the summer and fall of 2023, Plaintiffs conducted depositions of each of the eight Defendants.

Plaintiffs and Defendants subsequently exchanged their respective expert reports and conducted expert depositions.

After the close of discovery, Defendants moved for summary disposition under MCR 2.116(C)(10), which Plaintiffs opposed. The motion was scheduled for oral argument on April 17, 2024.

On April 15, 2024, the Settling Parties attended a second mediation overseen by mediator Michelle Yoshida of Phillips ADR Enterprises (PADRE). Before the mediation, the Parties exchanged mediation statements and exhibits, which addressed issues of liability and potential damages. The Parties were unable to reach a settlement and the mediation session ended at around 8 p.m. EDT.

On April 15, 2024 at 10:40 p.m. EDT, mediator Michelle Yoshida issued a mediator's recommendation to settle the Action and release the Released Plaintiffs' Claims (defined below) for \$9 million, which the Settling Parties accepted on April 16, 2024, subject to further written confirmation of various material terms and conditions.

On April 17, 2024, the Settling Parties filed a Notice of Settlement informing the Court that a settlement in principle for a \$9 million common fund had been reached to resolve the Action.

On April 24, 2024, the Settling Parties memorialized the terms of the Settlement in principle in a term sheet.

On May \_\_\_, 2024, the Settling Parties reduced the settlement terms into this Stipulation, which is now subject to this Court's approval.

**3. Why is this a class action?**

In a class action, one or more people called a plaintiff sues on behalf of people who have similar claims. All of the people with similar claims are referred to as a class or class members. One court resolves the issues for all class members, except for those class members who exclude themselves from the class.

**4. Why is there a settlement?**

The Court has not decided in favor of or against the Defendants or the Class. Instead, both sides agreed to the Settlement to avoid the costs and risks of further litigation, including trial and appeals. Plaintiffs agreed to the Settlement because Plaintiffs (advised by Plaintiffs' Counsel) considered the Settlement Amount to be a favorable recovery compared to the risk-adjusted possibility of recovery after trial and appeals, in light of Defendants' legal and factual arguments that Defendants did not breach their fiduciary duties in connection with the Transaction, that Defendants believed they complied with all applicable laws, and that the Class had not sustained any damages. The Defendants have denied and continue to deny any wrongdoing by or liability against them arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Litigation. Plaintiffs and Plaintiffs' Counsel believe the Settlement is in the best interest of all Class Members, in light of the real possibility that continued litigation could result in no recovery at all.

**WHO IS IN THE SETTLEMENT?**

If you are a member of the Class, you are subject to the settlement.

**5. How do I know if I am part of the Settlement?**

The Court certified a Class consisting of: all record holders and beneficial owners of share(s) of 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.

**6. Are there exceptions to being included?**

Excluded from the Class are: (i) Defendants; (ii) any person or entity related to or affiliated with any Defendant (collectively, the "Excluded Stockholders"); and (iii) any Person or entity that properly excludes themselves by filing a valid and timely request for exclusion.

**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 toll-free at [1phone] or visit the Settlement website at [www.url.com](http://www.url.com).

**THE SETTLEMENT BENEFITS – WHAT YOU GET**

**8. What does the Settlement provide?**

In exchange for the Settlement and the release of the Released Plaintiffs' Claims (defined below) as well as dismissal of the Litigation, Defendants have agreed that a payment of \$9 million will be made by Defendants' insurer(s), to be distributed, after taxes, fees, and expenses, among all eligible Class Members.

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

Pursuant to the Settlement described herein, the Settlement Amount is \$9,000,000.00 which amount will be deposited into an interest-bearing Escrow Account for the benefit of the Class. If the Settlement is approved by the Court and the Effective Date of the Settlement occurs, the Net Settlement Fund (that is, the Settlement Amount plus any and all interest earned thereon (the “Settlement Fund”) less: (i) any Taxes and Tax Expenses; (ii) any Notice and Administration Costs; (iii) any Fee and Expense Award awarded by the Court; and (iv) any other costs or fees approved by the Court) will be distributed in accordance with the proposed Plan of Allocation stated below or such other plan of allocation as the Court may approve.

The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and a plan of allocation, and the time for any petition for rehearing, appeal, or review, whether by certiorari or otherwise, has expired. Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to a plan of allocation will not affect the Settlement, if approved.

The Court may approve the Plan of Allocation as proposed or it may modify the Plan of Allocation without further notice to the Class. Any Orders regarding any modification of the Plan of Allocation will be posted on the Settlement website, [www.\\_\\_\\_\\_\\_.com](http://www._____.com).

## HOW YOU GET A PAYMENT

### 10. How can I receive a payment?

If you are eligible to receive a payment from the Net Settlement Fund, **you do not have to submit a claim form in order to receive your payment.**

### 11. When would I receive my payment?

The Court will hold a Settlement Hearing on \_\_\_\_\_, 2024, to decide whether to approve the Settlement. Class Members should check the Settlement website or the Court’s site in advance of the Settlement Hearing to determine whether that hearing will occur in person or via a remote link, and whether the date has changed. The Settlement Hearing date may change without further notice to the Class. If the Court approves the Settlement, there might be appeals. It is always uncertain how appeals would be resolved by the appellate court, and resolving them can take time, perhaps more than a year. Please be patient.

### 12. What am I giving up to receive a payment or to stay in the Class?

Unless you timely and validly exclude yourself, you are staying in the Class, and that means that you cannot sue, continue to sue, or be part of any other lawsuit against Defendants or Defendants’ Released Persons about the Released Plaintiffs’ Claims in this case. It also means that all of the Court’s orders will apply to you and legally bind you and you will release your claims in this case against Defendants and the other Released Defendants’ Persons. The terms of the release are included in the Stipulation and are also set forth below:

- “Released Defendants’ Claims” means all claims, rights and causes of action, duties, obligations, demands, debts, suits, contracts, agreements, promises, damages and liabilities, whether known or unknown, contingent or non-contingent, suspected or unsuspected, including all claims arising under federal or state statutory or common law or any other law, rule or regulation, whether foreign or domestic, against Plaintiffs or Plaintiffs’ Counsel that arise out of or relate in any way to the institution, prosecution, or settlement of the claims by Plaintiffs or Plaintiffs’ Counsel against the Defendants, except for claims relating to the enforcement of this Settlement.
- “Released Defendants’ Persons” means Defendants and OpenText and each of their respective past or present family members, spouses, heirs, trusts, trustees, executors, estates, administrators, beneficiaries, distributees, foundations, agents, employees, fiduciaries, partners, control persons, partnerships, general or limited partners or partnerships, joint ventures, member firms, limited liability companies, corporations, affiliates, parents, subsidiaries, divisions, associated entities, stockholders, principals, officers, managers, directors, managing directors, members, managing members, managing agents,

insurers, predecessors, predecessors-in-interest, successors, successors-in-interest, assigns, financial or investment advisors, advisors, consultants, investment bankers, entities providing any fairness opinion, underwriters, brokers, dealers, lenders, commercial bankers, attorneys, personal or legal representatives, auditors, accountants, insurers, co-insurers, reinsurers, and associates.

- “Released Plaintiffs’ Claims” means all known and unknown claims, contingent or non-contingent, suspected or unsuspected, causes of action, rights, liabilities, suits, debts, obligations, duties, demands, damages, losses, costs, expenses, judgments, executions, matters, and/or issues that Plaintiffs or any or all other members of the Class ever had, now have, or may have against any of Released Defendants’ Persons, whether based on state, local, foreign, federal, statutory, regulatory, common or other law, regulation or rule, which, previously, now, or hereafter, were or are based upon, arose or arise out of, related or relate in any way to, or involved or involve, directly or indirectly, any of the actions, transactions, occurrences, statements, representations, misrepresentations, omissions, allegations, facts, claims or any other matters, that were, could have been, or in the future can or might be alleged, asserted, or claimed, directly or indirectly or derivatively, in the Action, or relate to the subject matter thereof, in any court, tribunal, forum, or proceeding; provided, however, that the Released Plaintiffs’ Claims shall not include any claims to enforce the Settlement or any claims by any members of the Class that properly seek to opt-out from the Settlement. Plaintiffs and any and all other members of the Class, on behalf of themselves and any and all of their respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns and transferees, immediate and remote, and any person acting for or on behalf of, or claiming under, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns, shall hereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any Released Plaintiffs’ Claims against any of Released Defendants’ Persons.
- “Unknown Claims” means (i) any of the Released Plaintiffs’ Claims that Plaintiffs or any Class Member, or any and all of their respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns and transferees, immediate and remote, and any person acting for or on behalf of, or claiming under, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns, do not know or suspect to exist in such Person’s favor at the time of the release of the Released Plaintiffs’ Claims; and (ii) any of the Released Defendants’ Claims that Defendants or the Released Defendants’ Persons do not know or suspect to exist in such Person’s favor at the time of the release of the Released Defendants’ Claims, which, in the case of both (i) and (ii), if known by such Person, might have affected such Person’s decision with respect to this Settlement, including, without limitation, such Person’s decision not to object to this Settlement or not to exclude himself, herself, or itself from the Class. Unknown Claims include those Released Plaintiffs’ Claims and Released Defendants’ Claims in which some or all of the facts comprising the claim may be suspected, or even undisclosed or hidden. With respect to any and all Released Plaintiffs’ Claims and Released Defendants’ Claims, Plaintiffs and Defendants shall expressly, and each of the Released Defendants’ Persons and the Class Members and all of Plaintiffs’ and Class Members’ respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns and transferees, immediate and remote, and any person acting for or on behalf of, or claiming under, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns shall be deemed to have, and by operation of the Order and Final Judgment shall have, expressly waived to the fullest extent permitted by law, the provisions, rights, and benefits of 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.

Further with respect to any and all Released Plaintiffs' Claims and Released Defendants' Claims, Plaintiffs and Defendants shall expressly, and each of the Released Defendants' Persons and the Class Members and all of Plaintiffs' and Class Members' respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns and transferees, immediate and remote, and any person acting for or on behalf of, or claiming under, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns shall be deemed to have, and by operation of the Order and Final Judgment, shall have expressly waived any and all provisions, rights, and benefits conferred by 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. Plaintiffs, Class Members, Plaintiffs' and Class Members' respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns and transferees, immediate and remote, and any person acting for or on behalf of, or claiming under, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns, and the Released Defendants' Persons may hereafter discover facts in addition to or different from those which such Person now knows or believes to be true with respect to the subject matter of Released Plaintiffs' Claims and Released Defendants' Claims, but Plaintiffs and Defendants shall expressly, and each of the Released Defendants' Persons and the Class Members and all of Plaintiffs' and Class Members' respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns and transferees, immediate and remote, and any person acting for or on behalf of, or claiming under, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns shall be deemed to have, and by operation of the Order and Final Judgment shall have fully, finally, and forever settled and released any and all Released Plaintiffs' Claims or Released Defendants' Claims, as the case may be, including Unknown Claims, whether or not known or unknown, suspected or unsuspected, contingent or non-contingent and whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent, reckless, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts, whether or not previously or currently asserted in any action. Plaintiffs and Defendants acknowledge, and each of the Released Defendants' Persons and the Class Members and all of Plaintiffs' and Class Members' respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns and transferees, immediate and remote, and any person acting for or on behalf of, or claiming under, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns shall be deemed by operation of the Order and Final Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

You may maintain your own lawsuit only if you exclude yourself from the Settlement.

### EXCLUDING YOURSELF FROM THE CLASS

If you do not want a payment from this Settlement, and you want to keep the right to sue the Defendants and Released Defendants' Persons, on your own, about the legal issues in this Litigation, then you must take steps to remove yourself from the Settlement. This is called excluding yourself.

#### 13. How do I get out of the proposed Settlement?

To exclude yourself from the Settlement, you must send a letter by mail saying that you want to be excluded from the Class in *Murphy et al. v. Inman, et al.*, Case No. 2017-159571-CB. You must provide the following information: (a) name; (b) address; (c) telephone number; (d) the amount of Covisint common stock held, purchased, acquired or sold during the period from and including June 5, 2017, through and including July 26, 2017; and (e) a statement that you wish to be excluded from the Class. You must mail your exclusion request such that it is received no later than \_\_\_\_\_, 2024 to:

*Covisint Corporation Merger Litigation*  
*c/o INSERT*

You cannot exclude yourself on the phone or by e-mail. If you ask to be excluded, you will not receive any settlement payment, and you may not object to the Settlement. If you are excluded from the Class, you will not be legally bound by the terms of this Settlement.

**14. If I do not exclude myself, can I sue the Defendants and the Released Defendants' Persons for the same thing later?**

No. Unless you exclude yourself, you give up any rights to sue the Defendants and the Released Defendants' Persons for any and all Released Plaintiffs' Claims. If you have a pending lawsuit against the Defendants or the Released Defendants' Persons regarding any Released Plaintiffs' Claims, speak to your lawyer in that case immediately. You must exclude yourself from this Litigation to continue your own lawsuit. Remember, the exclusion deadline is \_\_\_\_\_, 2024. The judgment entered in this action, whether favorable or not, will bind all members of the class who are not excluded from the action.

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

No. If you exclude yourself, you will not receive money from the Settlement.

**THE LAWYERS REPRESENTING YOU**

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

Yes. Monteverde & Associates PC is Class Counsel and Doerr MacWilliams Howard PLLC is serving as Liaison Counsel to lead the Litigation which Plaintiffs brought on behalf of themselves and all other Class Members. You will not be charged directly for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

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

This Action has been pending since June 2017. Plaintiffs' Counsel have not been paid for their services on behalf of Plaintiffs and the Class, nor for their substantial expenses. The fee requested is to compensate Plaintiffs' Counsel for their work investigating the facts, litigating the case from inception in 2017 and negotiating the Settlement.

Plaintiffs' Counsel will request the Court to award attorneys' fees not to exceed one-third of the Settlement Amount, plus expenses not to exceed \$200,000 in connection with the Litigation, plus interest on such fees and expenses at the same rate as earned by the Fund. Such sums as may be approved by the Court will be paid from the Fund.

**OBJECTING TO THE SETTLEMENT**

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

**18. How do I tell the Court that I object to the proposed Settlement?**

You can ask the Court to deny approval by filing an objection. You cannot ask the Court to order a different settlement; the Court can only approve or reject the Settlement. If the Court denies approval, no settlement payments will be sent out and the Litigation will continue. If that is what you want to happen, you must object. Any Class Member who does not request exclusion from the Class may also intervene in the Action, and enter an appearance through his or her own counsel at his or her own expense.



Any objection to the proposed Settlement must be in writing. If you file a timely written objection, you may, but are not required to, appear at the Settlement Hearing, either in person or through your own attorney. If you appear through your own attorney, you are responsible for hiring and paying that attorney. All written objections and supporting papers must (a) clearly identify the case name and number (*Murphy et al. v. Inman, et al.*, Case No. 2017-159571-CB), (a) indicate your name, address, and telephone number; (b) specify the reason(s) for your 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 you; (d) provide documents demonstrating such holding(s), purchase(s), acquisition(s) and/or sale(s); and (e) be signed by you. Your objection must be filed with the Court and mailed or delivered and emailed to each of the following addresses such that it is received no later than [INSERT DATE].

<b>COURT</b>	<b>PLAINTIFF'S COUNSEL</b>	<b>DEFENDANTS' COUNSEL</b>
Clerk of Court Circuit Court for Oakland County, Michigan Sixth Judicial Circuit Business Court 1200 North Telegraph Road Pontiac, Michigan 48341	Juan E. Monteverde Monteverde & Associates PC The Empire State Building 350 Fifth Avenue, Suite 4740 New York, NY 10118 jmonteverde@monteverdelaw.com	Christopher H. McGrath Paul Hastings LLP 695 Town Center Drive, 17th Floor Costa Mesa, CA 92626 chrismcgrath@paulhastings.com

**19. What is the difference between objecting and excluding myself?**

Objecting is simply telling the Court that you do not like something about the proposed Settlement, the Plan of Allocation, or the Fee and Expense Award. You can object only if you stay in the Class. Excluding yourself is telling the Court that you do not want to be part of the Class.

**THE COURT'S SETTLEMENT 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.

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

The Court will hold a Settlement Hearing at \_\_: \_\_.m., on \_\_\_\_ day, \_\_\_\_\_, 2024. Class Members should check the Settlement website in advance of the Settlement Hearing to determine whether that hearing will occur in person at the Circuit Court for Oakland County, Michigan, Sixth Judicial Circuit Business Court, 1200 North Telegraph Road, Pontiac, Michigan 48341, or via a remote link. At the hearing the Court will consider: (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 the Class Members; (b) whether the Class should be finally certified as an opt-out class; (c) whether the Court should approve the Plan of Allocation of the Settlement as fair, reasonable, and adequate and in the best interests of the Class Members; (d) 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; (e) whether the Court should award the Fee and Expense Award to Plaintiffs and Plaintiffs' Counsel; and (e) such other matters as may properly come before the Court.

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

No. Plaintiffs' Counsel will answer questions the Court may have, but you are welcome to come at your own expense. If you send an objection or statement in support of the Settlement, you are not required to come to Court to discuss it. As long as you mailed your objection on time, the Court will consider it. You may also pay your own lawyer to attend, but you are not required to do so. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

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

If you object to the Settlement, the Plan of Allocation, or the Fee and Expense Award, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (see Question 18 above) a statement saying that it is your “Notice of Intention to Appear in the *Covisint Corporation Merger Litigation*.” Persons who intend to object to the Settlement, the Plan of Allocation, and/or any Fee and Expense Award, and desire to present evidence at the Settlement 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 Settlement Hearing.

You cannot speak at the hearing if you exclude yourself.

#### **IF YOU DO NOTHING**

##### **23. What happens if I do nothing at all?**

If you do nothing, you will get money from this Settlement. But, unless you exclude yourself, you will not be able to start a lawsuit or be part of any other lawsuit against the Defendants or any other Released Defendants’ Persons about the issues raised in this case ever again.

#### **GETTING MORE INFORMATION**

##### **24. Are there more details about the proposed Settlement?**

This Notice summarizes the proposed Settlement. For the precise terms and conditions of the Settlement, please see the Stipulation and Agreement of Compromise, Settlement, and Release available at [www.url.com](http://www.url.com), by contacting Plaintiffs’ Counsel, Monteverde & Associates PC at (212) 971-1341, or by visiting the office of the Clerk of Court of the Circuit Court for Oakland County, Michigan, Sixth Judicial Circuit Business Court, 1200 North Telegraph Road, Pontiac, Michigan 48341, during business hours, Monday through Friday, excluding Court holidays.

PLEASE DO NOT TELEPHONE THE COURT OR THE COURT CLERK’S OFFICE TO INQUIRE ABOUT THIS SETTLEMENT.

##### **25. How do I get more information?**

For more information, you can visit [www.url.com](http://www.url.com) or call toll-free [1-phone]. You can also contact the attorney for Plaintiffs, listed below:

Juan E. Monteverde  
Monteverde & Associates PC  
350 Fifth Ave, Suite 4740  
New York, NY 10118  
(212) 971-1341

#### **PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG CLASS MEMBERS**

Plaintiff’s Counsel have proposed a Plan of Allocation described below in Question 26, which will be submitted for the Court’s approval. The Net Settlement Fund (the Settlement Amount plus interest less Taxes, Tax Expenses, Notice and Administration Costs, and the Fee and Expense Award) will be distributed to Class Members who, in accordance with the terms of the Stipulation, are entitled to a distribution from the Net Settlement Fund pursuant to any plan of allocation or any order of the Court.

##### **26. How will my claim be calculated?**

As stated above, the \$9,000,000.00 Settlement Amount will be deposited into an interest-bearing Escrow Account for the benefit of the Class. If the Settlement is approved by the Court and the Effective Date of the Settlement occurs, the Net Settlement Fund (that is, the Settlement Amount plus any and all interest earned thereon (the “Settlement

Fund”) less: (i) any Taxes and Tax Expenses; (ii) any Notice and Administration Costs; (iii) any Fee and Expense Award awarded by the Court; and (iv) any other costs or fees approved by the Court) will be distributed in accordance with the proposed Plan of Allocation stated below or such other plan of allocation as the Court may approve.

Under the Plan of Allocation proposed by Plaintiffs’ Counsel, The Net Settlement Fund will be distributed on a *pro rata* basis to “Eligible Class Members.” “Eligible Class Members” will consist of all Class Members who held shares of Covisint common stock at the closing of the Merger on July 26, 2017 (the “Closing Date”), and therefore received or were entitled to receive the Merger Consideration for their “Eligible Shares.” “Eligible Shares” will be the number of shares of Covisint common stock held by Eligible Class Members at the Closing and for which Eligible Class Members received or were entitled to receive the Merger Consideration. “Eligible Class Members” do not include any of the “Excluded Stockholders” (as defined in the Stipulation) and “Eligible Shares” do not include any of the “Excluded Shares” (as defined in the Stipulation).

Each Eligible Class Member will be eligible to receive a *pro rata* payment from the Net Settlement Fund equal to the product of (i) the number of Eligible Shares held by the Eligible Class Member; and (ii) the “Per-Share Recovery” for the Settlement, which will be determined by dividing the total amount of the Net Settlement Fund by the total number of Eligible Shares.

Payments from the Net Settlement Fund to Eligible Class Members will be made in the same manner in which Eligible Class Members received the Merger Consideration. Accordingly, if your shares of Covisint common stock were held in “street name” and the Merger Consideration was deposited into your brokerage account, your broker will be responsible for depositing your Settlement payment into that same brokerage account.

Subject to Court approval in the Class Distribution Order, Plaintiffs’ Counsel will direct the Claims Administrator to conduct the distribution of the Net Settlement Fund to Eligible Class Members as follows:

(i) With respect to shares of Covisint common stock held of record at the Closing Date by the Depository Trust & Clearing Corporation, including its subsidiary the Depository Trust Company (collectively, “DTCC”), through its nominee Cede & Co., Inc. (“Cede”), the Claims Administrator will cause that portion of the Net Settlement Fund to be allocated to Eligible Class Members who held their shares through DTCC Participants to be paid to DTCC. DTCC shall then distribute that portion of the Net Settlement Fund among the DTCC Participants by paying each the Per-Share Recovery times its respective Closing Security Position, using the same mechanism that DTCC used to distribute the Merger Consideration and subject to payment suppression instructions with respect to Excluded Shares and any other shares ineligible for recovery from the Settlement. The DTCC Participants and their respective customers, including any intermediaries, shall then ensure *pro rata* payment to each Eligible Class Member based on the number of Eligible Shares beneficially owned by such Eligible Class Members.

(ii) With respect to shares of Covisint common stock held of record at the Closing Date other than by Cede, as nominee for DTCC (a “Closing Non-Cede Record Position”), the payment with respect to each such Closing Non-Cede Record Position shall be made by the Claims Administrator from the Net Settlement Fund directly to the record owner of each Closing Non-Cede Record Position in an amount equal to the Per-Share Recovery times the number of Eligible Shares comprising such Closing Non-Cede Record Position.

(iii) A person who purchased shares of Covisint common stock on or before July 26, 2017, but had not settled those shares at the Merger’s Closing Date (“Non-Settled Shares”) shall be treated as an Eligible Class Member (and their shares treated as Eligible Shares) with respect to those Non-Settled Shares, and a person who sold those Non-Settled Shares on or before July 26, 2017 shall not be treated as an Eligible Class Member with respect to those Non-Settled Shares.

(iv) In the event that any payment from the Net Settlement Fund is undeliverable or in the event a check is not cashed by the stale date (i.e., more than six months from the check’s issue date), the DTCC Participants or the holder of a Closing Non-Cede Record Position shall follow their respective policies with respect to further attempted distribution or escheatment.

**SPECIAL NOTICE TO NOMINEES**

The Court has ordered that if you held any Covisint common stock at any point in time from June 5, 2017, through July 26, 2017, as nominee for a beneficial owner, then, within fifteen (15) calendar days after you receive this Notice, you must either: (1) send a copy of this Notice by first class mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator:

*Covisint Corporation Merger Litigation  
c/o INSERT*

If you choose to mail the Notice and Proof of Claim 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.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for or advancement of reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding the Notice and which would not have been incurred but for the obligation to forward the Notice, upon submission of appropriate documentation to the Claims Administrator.

**DO NOT TELEPHONE THE COURT REGARDING THIS NOTICE**

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

BY ORDER OF THE COURT  
CIRCUIT COURT FOR  
OAKLAND COUNTY, MICHIGAN

# EXHIBIT A-2

**SUMMARY NOTICE**

**TO: 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”).**

1. YOU ARE HEREBY NOTIFIED, pursuant to an Order of the Circuit Court for Oakland County, Michigan, that a hearing will be held on \_\_\_\_\_, 2024, at \_\_\_:\_\_\_ .m., before the Honorable Victoria A. Valentine. Class Members should check the Settlement website in advance of the Settlement Hearing to determine whether that hearing will occur in person at the Circuit Court for Oakland County, Michigan, Sixth Judicial Circuit Business Court, 1200 North Telegraph Road, Pontiac, Michigan 48341, or via a remote link. The hearing will be held for the purpose of determining: (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.

IF YOU PURCHASED, SOLD, OR HELD COVISINT COMMON STOCK DURING THE PERIOD FROM AND INCLUDING JUNE 5, 2017, THROUGH AND INCLUDING JULY 26, 2017 (THE “CLASS PERIOD”), YOUR RIGHTS MAY BE AFFECTED BY THE SETTLEMENT OF THIS LITIGATION, INCLUDING THE RELEASE AND EXTINGUISHMENT OF CLAIMS YOU MAY POSSESS RELATING TO YOUR PURCHASE

OR ACQUISITION OF COVISINT COMMON STOCK DURING THE CLASS PERIOD. If you have not received a detailed Notice of Pendency and Proposed Settlement of Class Action (“Notice”), you may obtain copies by writing to *Covisint Corporation Merger Litigation*, Claims Administrator, 1-phone, or on the Internet at [www.url.com](http://www.url.com). If you are a Class Member, you do not need to take any further steps to share in the distribution of the Net Settlement Fund.

If you purchased, sold, or held Covisint common stock during the Class Period and you desire to be excluded from the Settlement Class, you must submit a request for exclusion so that it is *received no later than* \_\_\_\_\_, 2024, in the manner and form explained in the detailed Notice referred to above. All Class Members who do not timely and validly request exclusion from the Class will be bound by any judgment entered in the Litigation pursuant to the Stipulation and Agreement of Compromise, Settlement, and Release.

Any objection to the Settlement, the Plan of Allocation, Plaintiffs’ Counsel’s request for the payment of attorneys’ fees and expenses, and any incentive award to Plaintiffs must be received by each of the following recipients via hard copy and email *no later than* \_\_\_\_\_, 2024:

**Clerk of Court:**

Clerk of Court  
Circuit Court for Oakland County, Michigan  
Sixth Judicial Circuit Business Court  
1200 North Telegraph Road  
Pontiac, Michigan 48341

**Plaintiffs’ Counsel:**

Monteverde & Associates PC  
Juan E. Monteverde  
The Empire State Building  
350 Fifth Avenue, Suite 4740  
New York, NY 10118  
[jmonteverde@monteverdelaw.com](mailto:jmonteverde@monteverdelaw.com)

**Defendants’ Counsel:**

Christopher H. McGrath  
Paul Hastings LLP  
695 Town Center Drive, 17th Floor Costa Mesa, CA 92626  
chrismcgrath@paulhastings.com

**PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE  
REGARDING THIS NOTICE.** If you have any questions about the Settlement, you may contact  
Monteverde & Associates PC, at the address listed above.

Dated: \_\_\_\_\_

BY ORDER OF THE COURT  
CIRCUIT COURT FOR  
OAKLAND COUNTY, MICHIGAN



# EXHIBIT B

**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

EXHIBIT B

**ORDER AND FINAL JUDGMENT**

A hearing having been held before this Court on [\_\_\_\_\_], 2024, pursuant to the Court's Order of Preliminary Approval and for Notice and Scheduling, dated [\_\_\_\_\_], 2024 (the "Preliminary Approval and Scheduling Order"), upon the Stipulation and Agreement of Compromise, Settlement, and Release, dated June 25, 2024 (the "Stipulation"), which Preliminary Approval and Scheduling Order and Stipulation are incorporated herein by reference, of the above-captioned Action, and the Settlement contemplated thereby, which Stipulation was entered into between Plaintiffs Leslie J. Murphy ("Murphy") and Vincent J. Martin, III ("Martin") (collectively, "Plaintiffs"), on the one hand, and Defendants 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, all by and through their undersigned attorneys; and the Circuit Court for Oakland County, Michigan (the "Court") having determined

that notice of said hearing was given to the Class in accordance with the Preliminary Approval and Scheduling Order and that said notice was adequate and sufficient; and the Settling Parties having appeared by their attorneys of record; and the attorneys for the respective Settling Parties having been heard in support of the Settlement, and an opportunity to be heard having been given to all other persons desiring to be heard as provided in the notice; and the entire matter of the Settlement having been considered by the Court;

IT IS HEREBY ORDERED this \_\_\_\_\_ day of \_\_\_\_\_, 2024, as follows:

1. Unless otherwise defined herein, all defined terms shall have the meanings as set forth in the Stipulation.

2. The Notice of Pendency and Proposed Settlement of Class Action (“Notice”) has been given to the Class (as defined herein) pursuant to and in the manner directed by the Preliminary Approval and Scheduling Order, proof of the dissemination of the notice has been filed with the Court, and a full opportunity to be heard has been offered to all Settling Parties, the Class, and Persons in interest. The Notice provided the Class Members with their right to object to any aspect of the proposed Settlement, exclude themselves from the Class, and/or appear at the Settlement Hearing. The form and manner of the Notice is hereby determined to have been the best notice practicable under the circumstances and to have been given in full compliance with applicable law and due process and it is further determined that all Class Members, except those that properly excluded themselves from the Class, are bound by the Order and Final Judgment herein.

3. Pursuant to Michigan Court Rule 3.501, the Court hereby affirms its findings from the Class Certification Order.

4. The Action is hereby finally certified as an opt-out class action pursuant to Michigan Court Rule 3.501, and the Class is defined as: All record holders and beneficial owners of share(s) of Covisint common stock who held such share(s) at any time between June 5, 2017 (the date of the merger agreement between Covisint and OpenText) and July 26, 2017 (the date OpenText 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.

5. Administration of the Fund shall be accomplished pursuant to the Plan of Allocation.

6. The Settlement is found to be fair, reasonable, adequate, and in the best interests of the Class. The Settling Parties are hereby authorized and directed to comply with and to consummate the Settlement in accordance with its terms and provisions, and the Clerk is directed to enter and docket this Order and Final Judgment in the Action.

7. This Order and Final Judgment shall not constitute any evidence or admission by any of the Settling Parties that any acts of wrongdoing have been committed by any of the Settling Parties and should not be deemed to create any inference that there is any liability therefore.

8. The Action is hereby dismissed (i) with prejudice in its entirety as to the Defendants and against Plaintiffs and all Class Members on the merits, and (ii) without costs (except as specifically provided below).

9. Any and all manner of claims, rights and causes of action, duties, obligations, demands, actions, debts, sums of money, suits, contracts, agreements, promises, damages and liabilities, whether known or unknown, contingent or non-contingent, derivative or direct, or

suspected or unsuspected, including any claims arising under federal or state statutory or common law or any other law, rule or regulation, whether foreign or domestic, that have been asserted, could have been asserted, or could be asserted in the future by the Releasing Persons against Released Defendants' Persons, that arise out of or relate in any way to the Released Plaintiffs' Claims (including Unknown Claims), are hereby dismissed with prejudice, barred, settled, and released; provided, however, that the Released Plaintiffs' Claims do not include any claims to enforce the Settlement or any claims by Class Members that have properly opted out of the Settlement.

10. The Releasing Persons are hereby permanently barred and enjoined from asserting, commencing, prosecuting, assisting, instigating, continuing, or in any way participating in the commencement or prosecution of any action, whether directly, representatively, derivatively, or in any other capacity, asserting any claims that are, or relate in any way to, the Released Plaintiffs' Claims (including Unknown Claims) that are released pursuant to this Order and Final Judgment or under the Stipulation against any of the Defendants' Released Persons, except for claims relating to the enforcement of this Settlement.

11. Defendants' Released Persons shall be deemed to have, and by operation of this Order and Final Judgment shall have, fully, finally, and forever released, relinquished, settled, extinguished, dismissed with prejudice, and discharged Plaintiffs and Plaintiffs' Counsel from any and all Released Defendants' Claims or the administration or distribution of the Fund in accordance with the terms of the Stipulation, except that this release shall not apply to the rights and obligations created by the Stipulation.

12. Moreover, the Class shall be deemed to have, and by operation of the Order and Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged

Plaintiffs, Plaintiffs' Counsel, and Liaison Counsel from all claims based upon or arising out of the institution, prosecution, assertion, settlement or resolution of the Released Plaintiffs' Claims, or the administration/distribution of the Fund, except that this release shall not affect any claims to enforce the terms of the Stipulation or the Settlement.

13. Plaintiffs' Counsel are awarded attorneys' fees and reimbursement of expenses in the aggregate amount of \$\_\_\_\_\_, plus any interest on such attorneys' fees and expenses at the same rate and for the same periods as earned by the Fund (until paid), which amount the Court finds to be fair and reasonable, and which shall be paid out of the Fund in accordance with the terms of the Stipulation and per the instructions of the Claims Administrator. Plaintiffs are hereby awarded incentive awards, each in the aggregate amount of \$\_\_\_\_\_, which amount the Court finds to be fair and reasonable, and which shall be paid out of the Fund in accordance with the terms of the Stipulation and per the instructions of the Claims Administrator. Defendants shall bear no personal responsibility for payment of the foregoing attorneys' fees and reimbursement of expenses and incentive awards.

14. Without affecting the finality of this Order and Final Judgment in any way, this Court reserves jurisdiction over all matters necessary to effectuate the Settlement and its administration, including distribution of the Settlement Fund.

Dated: \_\_\_\_\_

\_\_\_\_\_  
HON. VICTORIA A. VALENTINE  
CIRCUIT COURT FOR BALTIMORE CITY

# EXHIBIT C

## **EXCLUDED STOCKHOLDERS**

- Samuel M. Inman, III (and spouse/domestic partner/children)
- John F. Smith (and spouse/domestic partner/children)
- Bernard M. Goldsmith (and spouse/domestic partner/children)
- William O. Grabe (and spouse/domestic partner/children)
- Lawrence David Hansen (and spouse/domestic partner/children)
- Andreas Mai (and spouse/domestic partner/children)
- Jonathan Yaron (and spouse/domestic partner/children)
- Enrico Digirolamo (and spouse/domestic partner/children)
- Any entity related to or affiliated with any of the above