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**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

IN RE EROS INTERNATIONAL PLC
SECURITIES LITIGATION

C.A. No. 19-cv-14125-ES-JSA

**JOINT DECLARATION OF JAMES
E. CECCHI AND KARA M.
WOLKE IN SUPPORT OF: (I)
LEAD PLAINTIFFS' MOTION FOR
FINAL APPROVAL OF CLASS
ACTION SETTLEMENT AND
PLAN OF ALLOCATION; AND (II)
CLASS COUNSEL'S MOTION FOR
AN AWARD OF ATTORNEYS'
FEES AND REIMBURSEMENT OF
LITIGATION EXPENSES**

TABLE OF EXHIBITS TO DECLARATION

EXHIBIT	TITLE
1	Declaration of Jessie Mahn Regarding: (I) Mailing of Notice and Proof of Claim Form; (II) Publication of Summary Notice; (III) Call Center Services; (IV) Settlement Website; and (V) Requests for Exclusion and Objections Received to Date
2	Declaration of Kara M. Wolke, Esq. in Support of Class Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses Filed on Behalf of Glancy Prongay & Murray LLP
3	Declaration of James E. Cecchi, Esq. in Support of Class Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses Filed on Behalf of Carella Byrne Cecchi Olstein Brody & Agnello, PC
4	Declaration of Daniel Maier on Behalf of Lead Plaintiff Opus Chartered Issuances S.A., Compartment 127, in Support of: (1) Lead Plaintiff's Motion for Final Approval of Class Action Settlement and Plan of Allocation; and (2) Class Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses
5	Declaration of Herbert Hakala on Behalf of Lead Plaintiff AI Undertaking IV, in Support of: (1) Lead Plaintiff's Motion for Final Approval of Class Action Settlement and Plan of Allocation; and (2) Class Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses
6	Excerpts from Janeen McIntosh, Svetlana Starykh, and Edward Flores, Recent Trends in Securities Class Action Litigation: 2022 Full-Year Review, at 17, Fig. 18 (NERA Jan. 24, 2023)
7	Chart of Select Third Circuit Cases with \$1M Settlement and 33% or Higher Fee Awards
8	Table of Peer Law Firm Billing Rates
9	<i>In re Virgin Mobile USA IPO Litig.</i> , No. 07-cv-5619 (SDW), ECF No. 146 (D.N.J. Dec. 8, 2010)
10	<i>Sun v. Han et al.</i> , No. 2:15-cv-00703-JMV-MF, ECF No. 77 (D.N.J. Mar. 6, 2018)
11	<i>San Antonio Fire and Police Pension Fund et al v. Dole Food Company Inc. et al</i> , No. 1:15-cv-1140-LPS, ECF No. 100 (D. Del. Jul. 18, 2017)

TABLE OF CONTENTS

I. OVERVIEW OF THE LITIGATION AND THE SETTLEMENT.....2

II. PROSECUTION OF THE ACTION.....7

 A. Commencement Of The Action And Appointment Of Lead Plaintiffs And Lead Counsel7

 B. The Comprehensive Investigation And The Preparation Of The Complaint8

 C. Defendants’ Motion To Dismiss And The Court’s Order Thereon; Plaintiffs’ Subsequent Amendments.....9

 D. Pre-Mediation Discovery12

 E. Mediation Efforts, Settlement Negotiations, And Preliminary Approval.....13

III. THE RISKS OF CONTINUED LITIGATION.....14

 A. Risks Faced In Obtaining And Maintaining Class Action Status14

 B. Challenges To Obtaining Discovery15

 C. Risks To Proving Liability17

 D. Risks To Proving Loss Causation And Damages19

 E. Other Risks, Including Trial, Appeals, And Ability To Collect A Judgement.....23

 F. The Settlement Is Reasonable In Light Of Potential Recovery In The Action25

IV. LEAD PLAINTIFFS’ COMPLIANCE WITH THE COURT’S PRELIMINARY APPROVAL ORDER REQUIRING ISSUANCE OF THE NOTICE.....26

V. ALLOCATION OF THE NET PROCEEDS OF THE SETTLEMENT30

VI.	PLAINTIFFS’ COUNSEL’S REQUEST FOR ATTORNEYS’ FEES AND REIMBURSEMENT OF LITIGATION EXPENSES	34
A.	The Fee Application	35
1.	The Excellent Outcome Achieved Is The Result of Significant Time And Labor That Plaintiffs’ Counsel Devoted To The Action	36
2.	The Magnitude And Complexity Of The Action.....	38
3.	The Significant Risks Borne By Plaintiffs’ Counsel	39
4.	The Quality Of Representation, Including The Result Obtained, The Experience And Expertise Of Plaintiffs’ Counsel, And The Standing And Caliber Of Defendants’ Counsel.....	40
5.	The Requested Fee In Relation To The Settlement	41
6.	The Reaction Of The Settlement Class Supports Plaintiffs’ Counsel’s Fee Request.....	41
7.	Lead Plaintiffs Support Plaintiffs’ Counsel’s Fee Request	42
B.	The Requested Litigation Expenses Reimbursement Is Fair and Reasonable.....	43
VII.	CONCLUSION.....	47

We, James Cecchi and Kara Wolke, hereby jointly declare as follows:¹

1. I, James Cecchi, am an attorney licensed to practice law in the State of New Jersey. I am a partner in the law firm of Carella, Byrne, Cecchi, Olstein, Brody, & Agnello, P.C. (“Carella Byrne”), Court-appointed Liaison Counsel and Additional Counsel for Plaintiffs in the above-captioned action. I have personal knowledge of the facts set forth herein and, if called upon, could and would testify thereto.

2. I, Kara Wolke, am an attorney licensed to practice in the State of California and I am admitted *pro hac vice* in this action. I am a partner in the law firm of Glancy Prongay & Murray LLP (“GPM”), Court-appointed Lead Counsel for Court-appointed Lead Plaintiffs Opus Chartered Issuances S.A., Compartment 127 and AI Undertaking IV (collectively “Plaintiffs”) in the above-captioned action. I have personal knowledge of the facts set forth herein and, if called upon, could and would testify thereto.

3. Carella Byrne and GPM are collectively referred to as “Plaintiffs’ Counsel” or “Class Counsel.”

4. We respectfully submit this declaration in support of Lead Plaintiffs’ Motion for Final Approval of Class Action Settlement and Plan of Allocation and

¹ If not otherwise specified, capitalized terms herein have the meaning set forth in the Stipulation and Agreement of Settlement (ECF No. 81-3).

the concurrently filed memorandum in support thereof (“Final Approval Memorandum”). As set forth in the Final Approval Memorandum, Lead Plaintiffs seek final approval of the \$25,000,000 settlement (the “Settlement”) that the Court preliminarily approved by Order dated July 12, 2023 (the “Preliminary Approval Order,” ECF No. 85), as well as approval of the proposed Plan of Allocation of the Net Settlement Fund to eligible Settlement Class Members.

5. We also respectfully submit this declaration in support of Class Counsel’s Motion for an Award of Attorneys’ Fees and Reimbursement of Litigation Expenses and the concurrently filed memorandum of support thereof (“Fee Memorandum”). As set forth in the Fee Memorandum, Plaintiffs’ Counsel seeks an award of attorneys’ fees in the amount of 33 $\frac{1}{3}$ % of the Settlement Fund (which, by definition, includes interest accrued thereon), and reimbursement of Litigation Expenses in the total amount of \$194,323.49, which includes Class Counsel’s total out-of-pocket litigation costs in the amount of \$164,323.49, and a total of \$30,000 to Lead Plaintiffs, pursuant to the Private Securities Litigation Reform Act of 1995 (“PSLRA”) for their costs, including lost wages, incurred in connection with their representation of the Settlement Class.

I. OVERVIEW OF THE LITIGATION AND THE SETTLEMENT

6. The Settlement now before the Court provides for the resolution of all claims in the Action in exchange for a non-reversionary cash payment of

\$25,000,000. As detailed herein, Lead Plaintiffs and Plaintiffs’ Counsel submit that the proposed Settlement represents a favorable result for the Settlement Class considering the posture of the Action as well as the significant risks to overcome remaining in the Action. Lead Plaintiffs’ damages consultant estimates that if Lead Plaintiffs had *fully prevailed* on their claims at both summary judgment and after a jury trial, if the Court certified the proposed class, and if the Court and jury accepted Lead Plaintiffs’ damages theory—*i.e.*, Plaintiffs’ *best-case scenario*—the total maximum damages would be approximately \$389.2 million. Under this best-case scenario, the \$25,000,000 Settlement Amount represents approximately 6.4% of the total maximum damages potentially available in this Action. Of course, Defendants had advanced, and would continue to advance, serious arguments with respect to liability, loss causation, and damages. If any of these arguments were accepted, the putative class’s potential recovery would have been substantially reduced or completely eliminated.

7. As explained in greater detail herein, this Settlement was reached only after comprehensive inquiry into the merits of the claims alleged and the likely damages that could be recovered by the Settlement Class. Plaintiffs’ Counsel’s vigorous efforts involved, *inter alia*:

- drafting a motion for consolidation and appointment of lead plaintiffs pursuant to the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4 (“PSLRA”);

- conducting an extensive investigation of the claims asserted in the Action, which included, among other things: (a) reviewing and analyzing (i) Eros’s U.S. Securities and Exchange Commission (“SEC”) filings, (ii) public reports, blog posts, research reports prepared by securities and financial analysts, and news articles related to Eros, (iii) investor call transcripts, (iv) EIML’s² public filings and press releases; and (v) other litigation and publicly available material concerning Eros; (b) researching relevant IFRS and GAAP accounting standards; and (c) retaining and working with private investigators in India and the U.S. who conducted investigations in the two countries that involved, *inter alia*, numerous interviews of former Eros employees and other sources of potentially relevant information;
- consulting with experts in the fields of accounting, loss causation, and damages;
- utilizing the extensive investigation and research to draft the 66-page Consolidated Class Action Complaint for Violations of the Federal Securities Laws (“FAC”), asserting violations of the Securities Exchange Act of 1934 (“Exchange Act”);
- researching, drafting, and filing an opposition to Defendants’ motion to dismiss the FAC, which resulted in the Court partially sustaining the FAC;
- engaging in an unsuccessful mediation process overseen by a highly experienced third-party mediator, Jed Melnick, Esq., of JAMS, which involved an exchange of written submissions concerning the facts of the case, liability and damages, and a full-day formal mediation session;
- conducting substantial additional investigation and research and drafting the 88-page Second Amended Consolidated Class Action Complaint for Violations of the Federal Securities Law (“SAC”) and the 146-page Third Amended Consolidated Class Action Complaint for Violations of the Federal Securities Law (“TAC”);
- researching, drafting, and filing an omnibus opposition to the separate motions to dismiss the TAC filed by (i) defendant Parameswaran; and (ii) defendants Eros, Warren and Lulla;

² EIML refers to Eros International Media Limited, a publicly traded subsidiary of Eros, which is located in and trades in India. Much of the conduct at the heart of this case occurred within this India-based subsidiary.

- engaging in numerous meetings and conference discussions with Defendants' Counsel concerning, *inter alia*, the lifting of the PSLRA automatic stay of discovery as well as resolution of this Action;
- negotiating for Defendants to produce documents prior to a second mediation, reviewing and analyzing the approximately 16,516 pages of documents produced by Defendants, and engaging in a mediation process overseen by David Murphy, Esq. of Phillips ADR Enterprises, which involved an exchange of written submissions concerning the facts of the case, liability and damages, a full-day formal mediation session, and weeks of further negotiations that culminated in a mediator's recommendation to resolve the Action for \$25 million in cash;
- negotiating and drafting the terms of the Stipulation (including the exhibits thereto) and Supplemental Agreement with Defendants' Counsel; and
- working with a damages expert to craft a plan of allocation that treats Lead Plaintiffs and all other members of the proposed Settlement Class fairly.

8. Based on the foregoing efforts, Lead Plaintiffs and Plaintiffs' Counsel were well informed on both the strengths and weaknesses of the claims and defenses in the Action. Armed with this knowledge, Plaintiffs' Counsel engaged in extensive arm's-length negotiations, which resulted in a fair and reasonable Settlement for the Settlement Class.

9. The Settlement confers a substantial immediate benefit to the Settlement Class that is eminently fair, reasonable, and adequate given the legal hurdles and risks involved in proving liability and damages. The Settlement also avoids the further risk, delay, and expense had this case continued through class certification, discovery, summary judgment, and to trial. Plaintiffs' Counsel

respectfully submits that, under the circumstances, the Settlement is in the best interest of the Settlement Class and should be approved.

10. In addition to seeking final approval of the Settlement, Lead Plaintiffs seek approval of the proposed Plan of Allocation as fair and reasonable. As discussed in further detail below, Plaintiffs' Counsel developed the Plan of Allocation with the assistance of Lead Plaintiffs' damages consultant. The Plan of Allocation provides for the distribution of the Net Settlement Fund to Settlement Class Members who submit Claim Forms that are approved for payment by the Court on a *pro rata* basis. Specifically, an Authorized Claimant's *pro rata* share shall be the Authorized Claimant's Recognized Claim divided by the total Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund.

11. Finally, Plaintiffs' Counsel seeks approval of the request for attorneys' fees and reimbursement of Litigation Expenses as set forth in the Fee Memorandum. As discussed in detail in the accompanying Fee Memorandum, the requested 33 $\frac{1}{3}$ % fee is within the range of percentage awards granted by courts in this Circuit in comparable securities class actions. Additionally, the fairness and reasonableness of the request is confirmed by a lodestar cross-check, and warranted in light of the extent and quality of the work performed and the result achieved. Likewise, the requested out-of-pocket litigation costs of \$164,323.49

and the requested reimbursements of costs of \$15,000 to each Lead Plaintiff (for a total of \$30,000), including lost wages, pursuant to the PSLRA are also fair and reasonable. Accordingly, for the reasons set forth in the Fee Memorandum and for the additional reasons set forth herein, Plaintiffs' Counsel respectfully submits that the request for attorneys' fees and reimbursement of Litigation Expenses be approved.

II. PROSECUTION OF THE ACTION

A. Commencement Of The Action And Appointment Of Lead Plaintiffs And Lead Counsel

12. On June 21, 2019, two class action complaints were filed in the United States District Court for the District of New Jersey, styled *Montesano v. Eros International plc, et al.*, Case No. 2:19-cv-14125, and *Schraufnagel v. Eros International plc, et al.*, Case No. 2:19-cv-14445. ECF No. 1. On August 20, 2019, a class action complaint was filed in the United States District Court for the Central District of California, styled *Opus Chartered Issuances S.A., Compartment 127 v. Eros International plc, et al.* Case No. 2:19-cv-07242. On September 27, 2019, the Central District of California granted the parties request in the *Opus* action to be transferred to this Court, where the action was assigned Case No. 2:19-cv-18547.

13. In an April 14, 2020 order, the Court consolidated the three cases and recaptioned them *In re Eros International plc Securities Litigation*, Civil Action

No. 19-cv-14125; appointed Opus Chartered Issuances S.A., Compartment 127 and AI Undertaking IV as Lead Plaintiffs for the consolidated action; and approved Lead Plaintiffs' selection of GPM as Lead Counsel and Carella Byrne as Liaison Counsel for the putative class. ECF No. 21.

B. The Comprehensive Investigation And The Preparation Of The Complaint

14. In preparation for filing the Complaint, Lead Counsel conducted an extensive factual and legal investigation that included, among other things, reviewing and analyzing (i) Eros's publicly-filed documents with the U.S. Securities and Exchange Commission ("SEC"), (ii) public reports, research reports prepared by securities and financial analysts, news and wire articles, and other information available online concerning Defendants, (iii) investor call transcripts, (iv) filings from Eros's subsidiaries listed on Indian Stock Exchanges, and (v) other publicly available material concerning such subsidiaries and related entities.

15. On July 1, 2020, Lead Plaintiffs filed and served their Consolidated Class Action Complaint (the "Consolidated Complaint" or "FAC") asserting claims against Eros and individual defendants Kishore Lulla, Prem Parameswaran, and Jyoti Deshpande during the period July 28, 2017 and September 25, 2019, under Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder, and against the individual defendants Kishore Lulla, Prem Parameswaran, and Jyoti Deshpande under Section 20(a) of the Exchange Act. ECF No. 34. Among

other things, the Consolidated Complaint alleged that Eros and the individual defendants made materially false and misleading statements, and failed to disclose material adverse facts, about: (a) Eros’s intangible content asset balances, liquidity, and financial position; and (b) the adequacy of Eros’s internal controls and compliance policies. The Consolidated Complaint further alleged that the price of Eros’s publicly traded securities was artificially inflated as a result of Defendants’ allegedly false and misleading statements, and declined when the truth was revealed.

16. Shortly after the Consolidated Complaint was filed, on or about July 30, 2020, Eros conducted a merger with California-based STX Entertainment and the combined company was renamed ErosSTX Global Corp. (“EroxSTX”).

C. Defendants’ Motion To Dismiss And The Court’s Order Thereon; Plaintiffs’ Subsequent Amendments

17. On August 28, 2020, Eros and individual defendants Kishore Lulla and Prem Parameswaran filed and served a motion to dismiss the Consolidated Complaint. ECF No. 37. On October 14, 2020, Lead Plaintiffs filed and served their papers in opposition as well as a motion to strike an extraneous exhibit filed by Defendants in support of their motion to dismiss. ECF Nos. 38, 39. On November 2, 2020, Eros and individual defendants Kishore Lulla and Prem Parameswaran filed and served their papers in opposition to Lead Plaintiffs’ motion to strike, and on November 9, 2020, Lead Plaintiffs filed and served their

reply in support of their motion to strike. ECF Nos. 40, 41. On November 13, 2020, Eros and individual defendants Kishore Lulla and Prem Parameswaran filed and served their reply papers in further support of their motion to dismiss the Consolidated Complaint. ECF No. 42.

18. On April 20, 2021, the Court entered its order that granted in part, and denied in part, the motion to dismiss the Consolidated Complaint. The order further granted Lead Plaintiffs leave to file an amended complaint. ECF Nos. 43-44.

19. On June 4, 2021, Lead Plaintiffs filed and served the Amended Consolidated Class Action Complaint (the “Amended Consolidated Complaint” or “SAC”). ECF No. 47. The Amended Consolidated Complaint again asserted claims during the period July 28, 2017 and September 25, 2019, against Eros and individual defendants Kishore Lulla, Prem Parameswaran, and Jyoti Deshpande under Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder, and against the individual defendants Kishore Lulla, Prem Parameswaran, and Jyoti Deshpande under Section 20(a) of the Exchange Act. The Amended Consolidated Complaint alleged claims substantially similar to those alleged in the Consolidated Complaint. The Amended Consolidated Complaint, however, added significant factual and legal detail relating to the circumstances of Eros’s impaired assets.

20. Prior to Defendants filing a motion to dismiss the SAC, the parties informed the Court of their agreement to attempt to resolve the Action through a mediation session and that they had agreed to delay briefing on defendants' anticipated motion to dismiss the Amended Consolidated Complaint. In addition, in response to then-recent news announced by Eros revealing the likelihood of an additional asset impairment and that a significant amount of revenue may have been inappropriately recognized, among other things, which Lead Plaintiffs believed was relevant to their claims, the parties proposed to the Court a new schedule for potential further amendment of the operative complaint should the mediation session end with no agreement to resolve the Action. ECF No. 54.

21. On August 24, 2021, Plaintiffs' Counsel and counsel for Eros and individual defendants Kishore Lulla and Prem Parameswaran participated in a virtual mediation session before Jed Melnick, Esq. of JAMS. In advance of that session, the parties exchanged detailed mediation statements and exhibits, which addressed both liability and damages. The session ended without an agreement to settle.

22. In letters to the Court dated September 30, 2021, and October 5, 2021, the parties informed the Court that the mediation session ended without an agreement, and proposed dates concerning Lead Plaintiffs' anticipated Third Amended Complaint. ECF Nos. 56, 57.

23. In accordance with the parties' proposed new schedule, on November 5, 2021, Lead Plaintiffs filed and served the Third Amended Consolidated Class Action Complaint (the "TAC"). ECF No. 59. The TAC alleged claims substantially similar to those alleged in the SAC, but also included allegations based on new information about Eros's intangible assets, goodwill, and fiscal year 2020 revenue and related receivables, and extended the Class Period to end on August 3, 2021 and alleged new claims as to Defendant Andrew Warren.

24. On March 4, 2022, Defendants filed and served their motions to dismiss the TAC. ECF Nos. 66, 67. On April 15, 2022, Lead Plaintiffs filed and served their omnibus opposition. ECF No. 70. Defendants filed and served their reply papers on April 29, 2022. ECF Nos. 71-72.

25. On October 6, 2022, the Parties requested that the Court stay the issuance of any decision and order on Defendants' motions to dismiss the TAC, pending the Parties' participation in a second mediation session on November 30, 2022. ECF No. 73.

D. Pre-Mediation Discovery

26. Leading up to the November 30, 2022 mediation, Defendants agreed to, and did, produce certain documents to Lead Plaintiffs pursuant to Rule 408 of the Federal Rules of Evidence. These documents—totaling approximately 16,516

pages—consisted of a core set of documents requested by Plaintiffs. Plaintiffs’ Counsel reviewed and analyzed the documents in preparation for the mediation.

E. Mediation Efforts, Settlement Negotiations, And Preliminary Approval

27. After Defendants’ motion to dismiss the TAC was fully briefed, the Parties agreed to explore the possibility of settlement and selected David Murphy, Esq. of Phillips ADR to serve as the mediator.

28. On November 30, 2022, Plaintiffs’ Counsel and Defendants’ Counsel participated in a full-day mediation session before Mr. Murphy. In advance of that session, the Parties exchanged, and provided to Mr. Murphy, detailed mediation statements and exhibits, which addressed the issues of liability and damages. This mediation session again ended without any agreement being reached.

29. Over the next several weeks, however, Mr. Murphy conducted further discussions with the Parties, which culminated in a mediator’s recommendation to resolve the Action for \$25,000,000 in cash for the benefit of the Settlement Class. On December 12, 2022, the Parties accepted the mediator’s recommendation, subject to certain terms and conditions and the execution of a customary “long form” stipulation and agreement of settlement and related papers.

30. Following additional negotiations, the Parties exchanged multiple drafts of, and ultimately executed, the Stipulation on April 4, 2023. On April 5, 2023, Plaintiffs filed their Unopposed Motion for: (I) Preliminary Approval of

Class Action Settlement; (II) Certification of the Class; and (III) Approval of Notice of the Settlement. ECF No. 81.

31. On July 11, 2023, the Court entered the Order Preliminarily Approving Settlement and Providing for Notice. ECF No. 85.

III. THE RISKS OF CONTINUED LITIGATION

32. The Settlement provides an immediate and certain benefit to the Settlement Class in the form of a non-reversionary cash payment of \$25,000,000. As explained more fully below, there were significant risks that the Settlement Class might recover substantially less than the Settlement Amount—or nothing at all—if the case were to proceed through additional litigation to a jury trial, followed by the inevitable appeals.

A. Risks Faced In Obtaining And Maintaining Class Action Status

33. Defendants likely would have argued against class certification. While Plaintiffs' Counsel researched and analyzed class certification and are confident that all of the Rule 23 requirements would have been met, and that the Court would have certified the proposed class, Plaintiffs bear the burden of proof on class certification, and Defendants would have undoubtedly raised arguments challenging the propriety of class certification, including with respect to market efficiency.

34. While Plaintiffs believe they have the better argument on this issue, they also knew that Eros's shares were poised to be delisted, and that late in the Settlement Class Period analysts began dropping coverage as Eros's market capitalization continued to decline.

35. Moreover, even if Plaintiffs successfully obtained class certification, Defendants could have sought permission from the Third Circuit to appeal any class certification order under Federal Rule of Civil Procedure 23(f), further delaying or precluding any potential recovery. Likewise, even if a class were certified, it would be subject to potential decertification risks. Class certification was, by no means, a forgone conclusion.

B. Challenges To Obtaining Discovery

36. Lead Plaintiffs would have needed to surmount significant obstacles to obtain evidence required to prove their claims. Specifically, many witnesses and much of the most relevant documentary evidence are presumed to be located in India, due to the presence of Eros's major subsidiary, EIML—home to the vast majority of the allegedly impaired content at the heart of this case—in India. Additional relevant documents, witnesses, and information were likely to be based in the U.K., where Eros was incorporated and maintained offices.

37. The challenges posed by the fact that key documents and witnesses were located abroad were not merely theoretical. There are substantial challenges,

expenses, and risks to obtaining international discovery. To obtain documents and take depositions outside the U.S., Plaintiffs would have to follow appropriate international conventions and/or apply to this Court for letters rogatory. This would be an extremely time-consuming process, and there is no guarantee it would be successful. The process is further complicated with respect to former employees and third parties who are not under the control of Defendants. The events in question here date back as far as 2017; there is a high likelihood that the most relevant Eros employees are no longer employed by the Company—especially given the Company’s challenges and dramatic decline during the Class Period and over the past two years following the ErosSTX merger (*see* ¶51, *infra*).

38. Witnesses or documents located in India would only be obtainable from non-parties under the strict limitations of the Hague Evidence Convention, as well as other potentially relevant international and foreign-domestic law. Additionally, each of the U.K. and India, despite being Contracting Parties to the Hague Convention, have distinct, time-intensive procedures for processing letters rogatory. *See Zoho Corp. Pvt. Ltd v. Freshworks, Inc.*, 2021 WL 2769009, at *2 (N.D. Cal. July 2, 2021) (describing Hague-designated process for sending a request for discovery in India); *Pearlstein v. BlackBerry Ltd.*, 332 F.R.D. 117, 120-121 (S.D.N.Y. 2019) (“The Court notes that the UK has “reserved its rights to

impose stricter pretrial discovery standards when evaluating letters rogatory received from foreign nations.”).

C. Risks To Proving Liability

39. While Plaintiffs believe their claims to be meritorious, they also recognize that Defendants have potentially viable defenses, including arguments cutting against falsity and scienter. Indeed, while Plaintiffs were able to successfully survive the pleading stage, the Court substantially narrowed Plaintiffs’ case following Defendants’ first motion to dismiss, allowing “only the allegations pertaining to the June 6 press release and the two post-CARE downgrade statements about Eros’[s] strong financial profile [to] survive the motion to dismiss.” *In re Eros*, 2021 WL 1560728, at *16. In fact, Defendants, represented by certain of the same counsel in this Action, achieved the complete dismissal of an earlier securities case brought against them—a dismissal which was subsequently affirmed by the Second Circuit. *See Eisner v. Eros Int’l plc*, 735 F. App’x 15, 16 (2d Cir. 2018) (“After reviewing the whole record, we affirm the District Court’s judgment for substantially the same reasons as those given by the District Court”) (citing *Eisner v. Eros Int’l plc*, No. 1:15-cv-08956-AJN (S.D.N.Y. Sept. 22, 2017)). Despite the distinctions between the legal theories undergirding *Eisner* and this Action, the mere fact that Defendants successfully defended against

allegations stemming from similar conduct, demonstrates the assiduousness with which they would likely oppose Plaintiffs in this Action.

40. Significant risks remained regarding pleading Plaintiffs' case. While Plaintiffs believed the TAC adequately responded to the Court's order on the Motion to Dismiss and remedied any pleading defects, there is no guarantee the Court would agree. Defendants would likely argue that Plaintiffs failed to cure the deficiencies identified in the Court's ruling on the first Motion to Dismiss, particularly with respect to pleading scienter before the June 5, 2019 CARE credit ratings downgrade, and that the additional securities fraud allegations that Plaintiffs made in the TAC following the STX merger were insufficiently pleaded. Defendants would insist that Eros's recent financial misfortunes were not the result of material misrepresentations or omissions, but rather, the "result of the global COVID pandemic and various challenges" associated with Defendant's recent "complex merger with STX Filmworks, Inc." ECF. 67-1, at 7.

41. Moreover, Plaintiffs still needed to prove their case. While Plaintiffs have built a strong circumstantial case, a jury may nevertheless agree with Defendants' scaffolding of the case. Indeed, Defendants forcefully argued, and would undoubtedly continue to assert at summary judgement and/or trial, that they made no actionable misrepresentations under federal securities laws with an intent to mislead investors. Among other defenses, Defendants surely would have

forcefully argued that they reasonably recorded impairments on Eros's intangible assets when they became aware of the impaired values. In addition, Defendants would argue that even if the impairments should have been recorded earlier, as Plaintiffs alleged, they did not purposefully or recklessly delay the impairment charges; rather, they acted reasonably under the circumstances and matters of asset impairments involve significant exercise of judgment and the application of complex accounting principles.

42. While Plaintiffs believe that they could establish scienter after the development of the evidentiary record, they also recognize the difficulties in proving scienter. Defendants would likely claim that Plaintiffs failed to remedy the deficiencies in the FAC's confidential witness allegations and that the confidential witness information failed to show Defendants' actual knowledge of any accounting violations or intentional misleading of investors. Defendants would forcefully argue that the TAC's new scienter allegations failed to establish a strong inference of scienter for their reliance on unnamed sources in third party articles, failed to allege a motive to mislead on the part of Defendants, and insufficiently established suspicious turnover in Eros's upper management.

D. Risks To Proving Loss Causation And Damages

43. Assuming Lead Plaintiffs overcame the above risks and established Defendant's liability, Plaintiffs would have confronted considerable challenges in

establishing loss causation and class-wide damages. While Plaintiffs would have argued that the declines in the price of Eros and ErosSTX securities were attributable to corrections of the alleged misstatements and omissions, Defendants would have asserted that none of the disclosures alleged by Plaintiff are sufficiently causal or sufficiently corrective of any alleged fraud to adequately plead loss causation.

44. This case alleged multiple corrective disclosures associated with ten price drops in the price of Eros's securities, and Lead Plaintiffs would have had to prove causation for each alleged corrective disclosure. Significant risks remained whether, and to what extent, Plaintiffs would be able to prevail in proving that each of the alleged price drops were, in fact, caused by revelations of Defendants' allegedly fraudulent conduct.

45. For example, the Court previously dismissed Lead Plaintiffs' claims regarding the June 5, 2019 CARE credit ratings downgrade, finding that Plaintiffs failed to allege Defendants were aware of the problems that led to the downgrade prior to the downgrade happening. ECF No. 43 at 26-27. Even if Plaintiffs succeeded in reviving the allegations of falsity and scienter for the period July 28, 2017 until June 5, 2019, Defendants surely would have argued that a credit agency downgrade, which was outside of Defendants' control, was not a corrective disclosure of alleged fraud. A significant portion of alleged damages are derived

from the \$3.71/share price drop that followed the CARE credit downgrade; if Plaintiffs were unable to successfully revive this aspect of their Section 10(b) claim, and/or if Plaintiffs were unable to prove damages associated with this alleged corrective disclosure and price drop, the total damages at issue in this case would have been considerably less.

46. Defendants also would likely argue that the July 30, 2020, corrective disclosure—an Eros press release in which Eros reported earnings for the fiscal year ended March 31, 2020, and its second impairment loss—did not reveal any aspect of the purported fraud. Instead, Defendants likely would argue that they reasonably recorded the impairment charge at the appropriate time, and that the market’s reaction to disappointing financial results is not necessarily a revelation of fraudulent conduct. Defendants likely would have further argued that competing non-fraud related news announced that day—it was the day of the merger with STX, for example—contributed to some or all of the price drop.

47. Similarly, Defendants also would likely argue that the August 3, 2021 disclosure—a Company press release stating that: (a) ErosSTX could not timely file its annual report; (b) the Audit Committee would be reviewing the Company’s internal controls and accounting practices; and (c) that ErosSTX’s Form 6-K filings relating to its intangible assets and goodwill are likely impaired and materially weak—were not sufficiently corrective of any alleged fraud.

Defendants would argue that the announcement of a delay in financial reporting did not reveal the truth of any purported wrongdoing, and that the mere announcement of the Audit Committee investigation is insufficient to plead loss causation where the Committee had not yet completed its investigation, let alone reported a finding of fraudulent conduct.

48. In sum, had Defendants prevailed on these (and other) loss causation arguments, potential class-wide damages would have been reduced significantly or even eliminated.

49. Moreover, in order to prove their claims, Lead Plaintiffs would have had to proffer expert testimony demonstrating, among other things: (a) what the true value of Eros securities would have been had there been no alleged misstatements or omissions; (b) the amount by which the value of Eros's securities was inflated by the alleged material misstatements and omissions; and (c) the amount of artificial inflation removed by each of the alleged corrective disclosures, including disaggregating any impact of potential non-fraud-related news, if any. Such expert testimony is expensive and subject to rebuttal.

50. Indeed, Defendants almost certainly would have presented their own damages expert(s), who would have no doubt presented conflicting conclusions and theories for Eros securities price declines on the alleged disclosure dates. Defendants likely would have challenged Plaintiffs' expert(s) at the class

certification stage, summary judgment, with *Daubert* motions, and at trial and appeal. This “battle of the experts” creates an additional litigation risk because the reaction of a trier of fact to such expert testimony is highly unpredictable, creating uncertainty regarding how much weight a judge or jury will accord the analysis of Defendants’ competing experts.

E. Other Risks, Including Trial, Appeals, And Ability To Collect A Judgement

51. Lead Plaintiffs would have had to prevail at several stages of litigation, each of which would have presented significant risks in complex class actions such as this one. Plaintiffs’ Counsel know from experience that despite the most vigorous and competent efforts, success in complex litigation such as this case is never assured. In fact, GPM recently lost a six-week antitrust jury trial in the Northern District of California after five years of litigation, which included many overseas depositions, the expenditure of millions of dollars of attorney and paralegal time, and the expenditure of more than a million dollars in hard costs. *See In re: Korean Ramen Antitrust Litigation*, Case No. 3:13-cv-04115 (N.D. Cal.). Complex litigation is uncertain, and success in cases like this one is never guaranteed.

52. Even if Lead Plaintiffs succeeded in proving all elements of their case at trial and obtained a jury verdict, Defendants would almost certainly have appealed. An appeal not only would have renewed the risks faced by Lead

Plaintiffs—as Defendants would have reasserted their arguments summarized above—but also would have resulted in significant additional delay. Given these significant litigation risks, Lead Plaintiffs and Plaintiffs’ Counsel believe the Settlement represents a favorable result for the Settlement Class.

53. Furthermore, even if Lead Plaintiffs were successful in overcoming the hurdles faced in proving all of the elements of their case at trial, obtaining a jury verdict, and prevailing in any appeals, Lead Plaintiffs and Plaintiffs’ Counsel faced numerous additional risks associated with enforcing any potential monetary judgement, and foremost among these risks are extreme collectability risks. Following the ErosSTX merger, the Company’s performance and financial condition declined dramatically and never recovered. By the end of the Class Period, the Company’s shares were trading at less than \$1, and by the time of the second mediation in November 2022, the Company had received at least two delisting notifications from the NYSE. The Company subsequently announced on January 9, 2023 that it would not further appeal the delisting because it was unable to file complete audited annual financial statements for the 12-month periods ending March 31, 2021 and March 31, 2022.³ It was thus delisted from the NYSE. Thus, the potential for any recovery—let alone a *larger recovery*—from the Company at some point in the future is highly uncertain.

³ See Eros Media World Plc Announces It Will Not Appeal NYSE Delisting (yahoo.com).

F. The Settlement Is Reasonable In Light Of Potential Recovery In The Action

54. In addition to the attendant risks of litigation discussed above, the Settlement is also fair and reasonable in light of the potential recovery of available damages. If Plaintiffs had fully prevailed in each of their claims at both summary judgment and after a jury trial, if the Court certified the same class period as the Settlement Class Period, and if the Court and jury accepted Plaintiffs' damages theory in full, including proof of loss causation as to the entirety of the share price drops alleged in this case—*i.e.*, Plaintiffs' *best-case* scenario—estimated total *maximum* damages are approximately \$389.2 million, resulting a percentage recovery of approximately 6.4%. However, if the Court ruled that the TAC failed to adequately cure the pleading deficiencies the Court previously identified, Plaintiffs' maximum available damages for the remaining period would have been significantly reduced to approximately \$31.3 million, in which case the \$25 million settlement equates to a recovery of about 80%.

55. Under these scenarios, the percentage of recovery of alleged damages is significantly higher than the median recovery of 2.4-5.2% in securities class action settlements with similar potential damages. *See* Ex. 6 (Janeen McIntosh, Svetlana Starykh, and Edward Flores, Recent Trends in Securities Class Action Litigation: 2022 Full-Year Review, at 17, Fig. 18 (NERA Jan. 24, 2023) (median recovery for securities class actions that settled between December 2011 and

December 2022 was 2.4% for cases with estimated damages between \$200-\$399 million, and 5.2% for those with estimated damages of \$20-\$49 million).

IV. LEAD PLAINTIFFS' COMPLIANCE WITH THE COURT'S PRELIMINARY APPROVAL ORDER REQUIRING ISSUANCE OF THE NOTICE

56. The Preliminary Approval Order (ECF No. 85) directed that the Notice detailing key information regarding the proposed Settlement (the "Notice") be disseminated to the Settlement Class. The Preliminary Approval Order also set a deadline of November 7, 2023 (21 calendar days prior to the final fairness hearing) for Settlement Class Members to submit objections to the Settlement, the Plan of Allocation, and/or the Fee Memorandum or to request exclusion from the Settlement Class and set a final fairness hearing date of November 28, 2023 (the "Settlement Hearing").

57. Pursuant to the Preliminary Approval Order, Lead Counsel instructed Epiq Class Action & Claims Solutions, Inc. (the Court-approved "Claims Administrator" or "Epiq") to begin disseminating copies of the Notice and to publish the Summary Notice. Contemporaneously with mailing the Notice, Lead Counsel instructed Epiq to post downloadable copies of the Notice and Proof of Claim and Release Form (the "Claim Form" and, together with the Notice, the "Notice Packet") online at www.ErosSecuritiesSettlement.com (the "Settlement Website"). Upon request, Epiq mailed copies of the Notice and/or Claim Form to

Settlement Class Members and will continue to do so until the deadline to submit a Claim Form has passed.

58. The Notice directed Settlement Class Members to the Settlement Website to obtain additional information on the Settlement, including how to file a claim and access to downloadable versions of the Notice and Claim Form. The Notice contains, among other things, a description of the Action; the definition of the Settlement Class; a summary of the terms of the Settlement and the proposed Plan of Allocation; and a description of a Settlement Class Member's right to participate in the Settlement, object to the Settlement, the Plan of Allocation and/or the Fee Memorandum, or to exclude themselves from the Settlement Class. The Notice also informed Settlement Class Members of Plaintiffs' Counsel's intent to apply for an award of attorneys' fees in an amount not to exceed 33⅓% of the Settlement Fund, and for reimbursement of Litigation Expenses in an amount not to exceed \$245,000.00 which may include an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiffs related to their representation of the Settlement Class.

59. To disseminate the Notice, Epiq obtained from Eros the names and addresses of record holders (the "Record Holder List") who purchased or otherwise acquired Eros securities during the Settlement Class Period, which resulted in 283 unique mailing records. *See* Declaration of Jessie Mahn Regarding: (I) Mailing of

Notice and Proof of Claim Form; (II) Publication of Summary Notice; (III) Call Center Services; (IV) the Settlement Website; and (V) Requests for Exclusion and Objections and Claims Received to Date (the “Mahn Mailing Decl.”), attached hereto as Exhibit 1, at ¶5.

60. In addition, Epiq maintains a proprietary database with names and addresses of the largest and most common banks, brokers, and other nominees (the “Broker Mailing Database”), which identified 1,043 mailing records for potential Settlement Class Members. Mahn Mailing Decl. at ¶6.

61. On August 8, 2023, Epiq caused the Notice Packet to be sent by First-Class Mail to the combined 1,326 mailing records contained in the Record Holder List and the Broker Mailing Database. Mahn Mailing Decl. at ¶¶5-7.

62. The Notice directed those who purchased Eros Securities during the Settlement Class Period for the beneficial interest of a person or organization other than themselves to, within seven (7) calendar days of receipt of the Notice, either: (a) provide to Epiq a list(s) of shareholders of record (consisting of names and addresses) of Eros Securities during the Settlement Class Period; or (b) request additional copies of the Notice Packet from Epiq to forward to such beneficial owners within seven (7) calendar days of receipt of the Notice Packets. Mahn Mailing Decl. ¶8.

63. Through October 18, 2023, Epiq mailed an additional 4,034 Notice Packets to potential Settlement Class Members whose names and addresses were received from individuals or brokerage firms, banks, institutions, and other nominees requesting that Notice Packets be mailed to such persons or entities. Epiq also mailed another 17,500 Notice Packets to brokers and other nominee holders who requested Notice Packets to forward to their customers. All such requests have been, and will continue to be, complied with, and addressed in a timely manner. In total, as of October 18, 2023, a total of approximately 22,860 Notice Packets have been disseminated to potential Settlement Class Members and nominees by first-class mail. Mahn Mailing Decl. ¶¶9-10.

64. In addition, Epiq re-mailed 34 Notice Packets to persons whose original mailings were returned by the U.S. Postal Service (“USPS”) and for whom updated addresses were provided to Epiq by the USPS. As of October 18, 2023, a total of 140 Notice Packets remain undeliverable. Mahn Mailing Decl. ¶11.

65. On August 21, 2023, in accordance with the Preliminary Approval Order, Epiq caused the Summary Notice to be published in *Investor’s Business Daily* and to be transmitted once over the *PR Newswire*. Mahn Mailing Decl. ¶13; Ex. 1-B (publication confirmations).

66. Epiq also established a Settlement Website, www.ErosSecuritiesLitigation.com, and maintained a toll-free number for the

Settlement, which was published in the Notice Packet and on the Settlement Website. As of October 18, 2023, there have been 6,478 pageviews on the Settlement Website and Epiq has received and responded to 56 calls to the toll-free number. Mahn Mailing Decl. ¶¶16-19.

67. The deadline for Settlement Class Members to object to the Settlement, Plan of Allocation, and/or to the Fee Memorandum or to request exclusion from the Settlement Class is November 7, 2023. To date, no requests for exclusion or objections have been received. *Id.* at ¶¶22-23.

V. ALLOCATION OF THE NET PROCEEDS OF THE SETTLEMENT

68. Pursuant to the Preliminary Approval Order, and as set forth in the Notice, all Settlement Class Members who want to participate in the distribution of the Net Settlement Fund (*i.e.*, the \$25,000,000 Settlement Amount, plus any and all interest earned thereon, less: (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court; and (iv) any attorneys' fees awarded by the Court) must submit a valid Claim Form with all required information either online or postmarked no later than December 6, 2023. The Net Settlement Fund will be distributed among Authorized Claimants according to the proposed Plan of Allocation, subject to Court approval. *See* Ex. 1-A (Notice) at ¶¶50-68. As set forth in the Notice, the Net Settlement Fund will be distributed

among Settlement Class Members according to the plan of allocation approved by the Court.

69. The proposed Plan of Allocation is detailed in the Notice. *See* Ex. 1-A (Notice) at ¶¶50-68. The Notice is posted online at the Settlement Website, is downloadable, and upon request, will be mailed to any potential Settlement Class Member. If approved, the Plan of Allocation will govern how the Net Settlement Fund will be distributed among Authorized Claimants. The Plan of Allocation's objective is to equitably distribute the Net Settlement Fund to those Settlement Class Members who suffered economic losses as a result of the alleged wrongdoing as opposed to losses caused by market or industry-wide factors or Company-specific factors unrelated to the alleged wrongdoing and takes into consideration when each Authorized Claimant purchased and/or sold Eros securities. *See id.*

70. As described in the Notice, calculations under the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Settlement Class Members might have been able to recover after a trial or estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. Instead, the calculations under the Plan of Allocation are a method to weigh the claims of Settlement Class Members against one another for the purposes of making an equitable allocation of the Net Settlement Fund.

71. The Plan of Allocation is based on an out-of-pocket theory of damages consistent with Section 10(b) of the Exchange Act, and reflects an assessment of the damages that Plaintiffs contend could have been recovered under the theories of liability and damages asserted in the Action. More specifically, the Plan of Allocation reflects, and is based on, Plaintiffs' allegation that the price of Eros securities was artificially inflated during the period from July 28, 2017 through and including August 3, 2021 due to Defendants' alleged materially false and misleading statements and omissions. The Plan of Allocation is based on the premise that the decrease in the price of Eros securities following the alleged corrective disclosures on July 30, 2020 and August 3, 2021 may be used to measure the alleged artificial inflation in the price of Eros securities prior to these disclosures.

72. Under the proposed Plan of Allocation, each Authorized Claimant will receive his, her, or its *pro rata* share of the Net Settlement Fund. Specifically, an Authorized Claimant's *pro rata* share shall be the Authorized Claimant's Recognized Claim divided by the total of Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. Mahn Mailing Decl. at ¶60.

73. An individual Claimant's recovery under the Plan of Allocation will depend on several factors, including the number of valid claims filed by other

Claimants and how many shares of Eros securities the Claimant purchased, acquired, or sold during the Settlement Class Period and when that Claimant bought, acquired, or sold the shares. If a Claimant has an overall market gain with respect to his, her, or its overall transactions in Eros securities during the Settlement Class Period, or if the Claimant purchased shares during the Settlement Class Period, but did not hold any of those shares through the alleged corrective disclosures, the Claimant's recovery under the Plan of Allocation will be zero, as any loss suffered would not have been caused by the revelation of the alleged fraud.

74. If the prorated payment to be distributed to any Authorized Claimant is less than \$10.00, no distribution will be made to that Authorized Claimant. *Id.* at ¶60. Any prorated amounts of less than \$10.00 will be included in the pool distributed to those Authorized Claimants whose prorated payments are \$10.00 or greater. In Lead Counsel's experience, processing and sending a check for less than \$10.00 is cost-prohibitive.⁴

⁴ If any funds remain after an initial distribution to Authorized Claimants, as a result of uncashed or returned checks or other reasons, subsequent distributions will be conducted as long as they are cost effective. Ex. 1-A (Notice) at ¶66. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance shall be contributed to non-sectarian, not-for-profit organization(s), to be recommended by Lead Counsel and approved by the Court.

75. In sum, the Plan of Allocation was designed to allocate the proceeds of the Net Settlement Fund among Settlement Class Members based on the losses they suffered on transactions in Eros securities that were attributable to the conduct alleged in the Complaint. Accordingly, Lead Counsel respectfully submit that the Plan of Allocation is fair and reasonable and should be approved by the Court.

76. To date, no objections to the proposed Plan of Allocation have been received or filed on the Court's docket.

VI. PLAINTIFFS' COUNSEL'S REQUEST FOR ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

77. In addition to seeking final approval of the Settlement and Plan of Allocation, Plaintiffs' Counsel are applying for a fee award of 33 $\frac{1}{3}$ % of the Settlement Fund (or \$8,333,333.33), plus interest earned at the same rate as the Settlement Fund). Class Counsel also request reimbursement of Litigation Expenses in the amount of \$194,323.49, which includes \$164,323.49, in out-of-pocket expenses that Class Counsel incurred in connection with the prosecution of the Action from the Settlement Fund, and \$15,000 to each Lead Plaintiff (for a total of \$30,000 combined) for their reasonable costs (including lost wages) directly incurred in connection with their representation of the Settlement Class. The total Litigation Expenses of \$194,323.49, is well below the maximum expense amount of \$245,000.00 set forth in the Notice. The legal authorities supporting a 33 $\frac{1}{3}$ % fee award are set forth in the accompanying Fee Memorandum, filed

contemporaneously herewith. The primary factual bases for the requested fee and reimbursement of Litigation Expenses are summarized below.

A. The Fee Application

78. Plaintiffs' Counsel are applying for a percentage-of-the-common-fund fee award to compensate them for the services they rendered on behalf of the Settlement Class. As set forth in the accompanying Fee Memorandum, the percentage method is the best method for determining a fair attorneys' fee award, because unlike the lodestar method, it aligns the lawyers' interest with that of the Settlement Class in achieving the maximum recovery. The lawyers are motivated to achieve maximum recovery in the shortest amount of time required under the circumstances. This paradigm minimizes unnecessary drain on the Court's resources. Notably, the percentage-of-the-fund method has been recognized as appropriate by the Supreme Court and the Third Circuit for cases of this nature. *In re Rite Aid Corp. Sec. Litig.*, 396 F.3d 294, 306 (3d Cir. 2005), as amended (Feb. 25, 2005) ("we reiterate that the percentage of common fund approach is the proper method of awarding attorneys' fees"). Furthermore, as set forth below, though not required in the Third Circuit, Plaintiffs' Counsel also respectfully submits that the requested fee is fully supported by a lodestar multiplier cross-check. *See id.* at 307 ("Lodestar multipliers are relevant to the abuse of discretion

analysis. But the lodestar cross-check does not trump the primary reliance on the percentage of common fund method.”).

79. Based on the quality of the result achieved, the extent and quality of the work performed, the significant risks of the litigation, and the fully contingent nature of the representation, Plaintiffs’ Counsel respectfully submit that the requested fee award is fair and reasonable and should be approved. As discussed in the Fee Memorandum, a 33 $\frac{1}{3}$ % fee award is well within the range of percentages awarded in securities class actions with comparable settlements in this Circuit.

1. The Excellent Outcome Achieved Is The Result Of Significant Time And Labor That Plaintiffs’ Counsel Devoted To The Action

80. As set forth more fully in the attached fee and expense declarations of GPM and Carella Byrne (Exs. 2-A and 3-A, respectively), Plaintiffs’ Counsel have expended a total of 3,676.85 hours in the investigation and prosecution of the Action through and including October 20, 2023. The resulting total lodestar is \$2,740,008.50. The requested fee amount of 33 $\frac{1}{3}$ % of the Settlement Fund equals \$8,333,333.33 (plus interest earned at the same rate as the Settlement Fund), and therefore represents a 3.04 multiplier of Plaintiffs’ Counsel’s lodestar, and is reasonable when viewing the range of fee multipliers typically awarded in

comparable securities class action and in other class actions involving significant contingency fee risk, in this Circuit and elsewhere.

81. The hourly rates for the attorneys and professional support staff are similar to the rates that have been accepted in other securities or shareholder litigation in this District. Additionally, the rates billed by Plaintiffs' Counsel attorneys (\$400-700 per hour for non-partners and \$750-1,100 per hour for partners) are comparable to peer plaintiff and defense firms litigating matters of similar magnitude. *See* Ex. 8 attached hereto (table of peer law firm billing rates).

82. Moreover, in addition to drafting the motion for final approval, Plaintiffs' Counsel will continue to work towards effectuating the Settlement in the event the Court grants final approval. Among other things, Plaintiffs' Counsel will continue working with the Claims Administrator to resolve issues with Settlement Class Member claims, will respond to shareholder inquiries, will draft and file a motion for distribution, and will oversee the distribution process. No additional compensation will be sought for this work.

83. As detailed above, throughout this case, Plaintiffs' Counsel devoted substantial time to the prosecution of the Action. Plaintiffs' Counsel maintained control of, and monitored the work performed by lawyers and other personnel on this case, including the following work: (a) researching, drafting or reviewing, and editing all pleadings and motion papers, court filings, and mediation statements;

(b) communicating with Lead Plaintiffs on a regular basis; (c) engaging with Defendants' counsel on a variety of matters; and (d) negotiating the Settlement. Plaintiffs' Counsel made a conscious effort to assign appropriate work to more junior attorneys and paralegals in accordance with their skill and experience level. Throughout the litigation, Plaintiffs' Counsel communicated regularly to maintain an appropriate level of staffing that avoided unnecessary duplication of effort and ensured the efficient prosecution of this litigation.

84. Plaintiffs' Counsel's extensive efforts in the face of substantial risks and uncertainties have resulted in a significant recovery for the benefit of the Settlement Class. In circumstances such as these, and in consideration of the hard work and the result achieved, we respectfully submit that the requested fee is reasonable and should be approved.

2. The Magnitude And Complexity Of The Action

85. As detailed in the Fee Memorandum, securities class action cases are known for their notorious complexity. This case was no different. As detailed above, this Action presented numerous novel and complex issues, including the need for Plaintiffs' Counsel to understand, among other things: complex accounting rules under international accounting standards; the relationships between Eros and its various subsidiary companies; the transaction with STX; and alleged wrongdoing underlying Defendants' conduct. The complexities were

especially acute given the case's transnational posture; it involved foreign parties and witnesses, foreign-language documents, and a dispute premised on conduct that occurred largely outside of the United States.

3. The Significant Risks Borne By Plaintiffs' Counsel

86. This prosecution was undertaken by Plaintiffs' Counsel on an entirely contingent-fee basis. From the outset, this Action was an especially difficult and highly uncertain securities case. There was no guarantee that Plaintiffs' Counsel would ever be compensated for the substantial investment of time and money the case would require. In undertaking that responsibility, Plaintiffs' Counsel were obligated to ensure that sufficient resources were dedicated to the prosecution of the Action, that funds were available to compensate attorneys and staff, and that the considerable litigation costs required by a case like this one were covered. With an average lag time of many years for complex cases like this to conclude, the financial burden on contingent-fee counsel is far greater than on a firm that is paid on an ongoing basis. Indeed, Plaintiffs' Counsel received no compensation during the course of the Action and incurred \$164,323.49 in out-of-pocket litigation-related expenses in prosecuting the Action.

87. Additionally, Plaintiffs' Counsel developed and alleged Plaintiffs' Exchange Act claims without information gained through subpoena power, hindered by the PSLRA's automatic discovery stay.

88. Moreover, despite the most vigorous and competent of efforts, success in contingent-fee litigation like this one is never assured. Plaintiffs' Counsel know from experience that the commencement of a class action does not guarantee a settlement. On the contrary, it takes hard work and diligence by skilled counsel to develop the facts and theories that are needed to sustain a complaint or win at trial, or to induce sophisticated defendants to engage in serious settlement negotiations at meaningful levels.

4. The Quality Of Representation, Including The Result Obtained, The Experience And Expertise Of Plaintiffs' Counsel, And The Standing And Caliber Of Defendants' Counsel

89. As demonstrated by Plaintiffs' Counsel's firm resumes, attached hereto as Exhibits 2-C (GPM) and 3-C (Carella Byrne), Plaintiffs' Counsel are highly experienced and skilled law firms that focus their practices on securities class action and other complex commercial litigation. Indeed, Plaintiffs' Counsel have substantial experience in litigating securities fraud class actions and have negotiated scores of other class settlements, which have been approved by courts throughout the country. Plaintiffs' Counsel enjoy a well-deserved reputation for skill and success in the prosecution and favorable resolution of securities class actions and other complex civil matters, which added valuable leverage in the settlement negotiations.

90. Additionally, the quality of the work performed by Plaintiffs' Counsel in obtaining the Settlement should also be evaluated in light of the quality of the opposition. Here, Defendants were represented by Levine Lee LLP and Kasowitz Benson Torres LLP, two highly experienced law firms specializing in commercial litigation that vigorously represented the interests of their clients throughout this Action. In the face of this experienced and formidable opposition, Plaintiffs' Counsel were able to develop a case that was sufficiently strong to nonetheless persuade Defendants to settle the case on terms that were highly favorable to the Settlement Class.

5. The Requested Fee In Relation To The Settlement

91. The amount of the fee requested (33 $\frac{1}{3}$ %) in relation to the Settlement Amount (\$25,000,000) is fair and reasonable. Courts routinely award fees of 33 $\frac{1}{3}$ % in securities class action settlements. *See* Ex. 7 hereto (chart compiling common fund settlements within the Third Circuit awarding attorneys' fees of 33% or higher).

6. The Reaction Of The Settlement Class Supports Plaintiffs' Counsel's Fee Request

92. As noted above, as of October 18, 2023, a total of approximately 22,860 Notices were mailed advising Settlement Class Members that Plaintiffs' Counsel would apply for an award of attorneys' fees in an amount not to exceed 33 $\frac{1}{3}$ % of the Settlement Fund. Mahn Mailing Decl. ¶10; Ex. 1-A (Notice) at ¶5.

To date, no objections to the maximum potential attorneys' fees request set forth in the Notice has been received or entered on this Court's docket. Any objection received after the date of this filing will be addressed in Plaintiffs' Counsel's reply papers, which are to be filed by November 13, 2023.

7. Lead Plaintiffs Support Plaintiffs' Counsel's Fee Request

93. As set forth in the concurrently filed declarations submitted by Lead Plaintiffs Opus Chartered Issuances, S.A., Compartment 127 and AI Undertaking IV, the Lead Plaintiffs support the requested fee as fair and reasonable based on the work performed, the recovery obtained for the Settlement Class, and the risks of the Action. *See* Ex. 4 (Opus Declaration) & Ex. 5 (AI Undertaking Declaration). Moreover, the fee request is consistent with the retainer agreements Lead Plaintiffs entered with GPM at the outset of this litigation. Lead Plaintiffs have been intimately involved in this case, and their endorsement of Plaintiffs' Counsel's fee request supports the reasonableness of the request and should be given weight in the Court's consideration of the fee award.

94. In sum, Plaintiffs' Counsel accepted this case on a fully contingent basis, committed significant resources to it, and prosecuted the Action without any compensation or guarantee of success. Based on the result obtained, the quality of the work performed, the risks of the Action, and the contingent nature of the representation, Plaintiffs' Counsel respectfully submit that a fee award of 33⅓%,

resulting in a multiplier of 3.04, is fair and reasonable, and is supported by the fee awards courts have granted in other comparable cases.

B. The Requested Litigation Expenses Reimbursement Is Fair and Reasonable

95. Plaintiffs’ Counsel seeks a total of \$194,323.49 in Litigation Expenses to be paid from the Settlement Fund. This amount includes: \$164,323.49 in out-of-pocket expenses reasonably and necessarily incurred by Plaintiffs’ Counsel in connection with commencing, litigating, and settling the claims asserted in the Action; as well as a total of \$30,000 to the Lead Plaintiffs, pursuant to 15 U.S.C. § 78u-4(a)(4) for their reasonable costs (including lost wages) directly incurred in connection with their representation of the Settlement Class. *See* Ex. 4 (Opus Declaration); Ex. 5 (AI declaration).

96. Class Counsel’s expenses are detailed in the concurrently filed fee and expense declarations, attached as Ex. 2-B (GPM) and Ex. 3-B (Carella Byrne). Class Counsel’s collective out-of-pocket expenses, totaling \$164,323.49, are summarized in the following categories:

CATEGORY OF EXPENSE	GPM AMOUNT	CARELL BYRNE AMOUNT
COURIER AND SPECIAL POSTAGE	332.17	-
COURT FILING FEES	1,881.08	450.00
EXPERTS - ACCOUNTING	21,822.00	-
EXPERTS - ECONOMETRIC (MARKET EFFICIENCY, DAMAGES, PLAN OF ALLOCATION)	42,689.00	-

INVESTIGATIONS	24,319.00	-
MEDIATION (TWO MEDIATIONS)	34,447.27	-
ONLINE RESEARCH	31,253.60	65.40
PHOTOCOPIES	919.20	-
PRESS RELEASES	382.00	-
SERVICE OF PROCESS	2,200.78	-
TRAVEL AIRFARE	743.00	-
TRAVEL HOTEL	920.00	932.90
TRAVEL AUTO	164.41	787.50
TRAVEL MEALS	14.18	-
TOTAL	162,087.69	2,235.80

97. The Notice informed potential Settlement Class Members that Plaintiffs' Counsel would be seeking reimbursement of Litigation Expenses in an amount not to exceed \$245,000. Ex. 1-A (Notice) at ¶¶5, 69. The total amount requested by Plaintiffs' Counsel and Lead Plaintiffs thus falls well below the maximum amount that Settlement Class Members were advised could be sought. To date, no objection has been raised as to the maximum amount of expenses set forth in the Notice. If any objection to the request for reimbursement of Litigation Expenses is made after the date of this filing, Plaintiffs' Counsel will address it in its reply papers.

98. From the beginning of the case, Plaintiffs' Counsel were aware that they might not recover their out-of-pocket expenses. Plaintiffs' Counsel also understood that, even assuming the case was ultimately successful, reimbursement for expenses would not compensate them for the contemporaneous lost use of funds advanced to prosecute this Action. Accordingly, Plaintiffs' Counsel were

motivated to, and did, take steps to assure that only necessary expenses were incurred for the vigorous and efficient prosecution of the case.

99. The largest component of expenses, totaling \$67,008, or approximately 40% of Plaintiffs' Counsel's total out-of-pocket expenses, was expended on the retention of experts in the field of accounting, who advised Plaintiffs' Counsel on the accounting issues relevant to this case, as well as the field of economics, who advised Plaintiffs' Counsel on loss causation, damages, and the development of the proposed Plan of Allocation of the Settlement. These experts were consulted at different points throughout the litigation, including on matters related to the preparation of the various amended complaints, briefing in opposition to Defendants' Motions to Dismiss, the mediations and negotiation of the Settlement, and on preparation of the proposed Plan of Allocation.

100. The next largest category of expenses was for mediators, totaling \$34,447.27, or approximately 20% of the total out-of-pocket expenses incurred by Plaintiffs' Counsel. Payments to these mediators were essentially to negotiating the Settlement on behalf of the Settlement Class.

101. The other litigation expenses for which Plaintiffs' Counsel seek reimbursement are the types of expenses that are necessarily incurred in litigation and routinely charged to clients billed by the hour. These litigation expenses included, among other things, court fees, service of process costs, cost of

publishing press releases as required by the PSLRA, photoimaging, postage and delivery expenses, and the cost of on-line legal research.

102. Finally, as stated above, Lead Plaintiffs seek reimbursement, pursuant to 15 U.S.C. § 78u-4(a)(4), of their reasonable costs (including lost wages) directly incurred in connection with their representation of the Settlement Class, in the total amount of \$30,000.

103. Lead Plaintiffs, each of which is a sophisticated institutional investment firm, worked closely with Lead Counsel throughout the pendency of this Action in connection with their service as Lead Plaintiffs. For example, Lead Plaintiffs: (a) regularly communicated with Lead Counsel regarding the posture and progress of the case, as well as the litigation strategy; (b) reviewed all pleadings and briefs filed in the Action; (c) reviewed Court orders and discussed them with Lead Counsel; (d) discussed mediation and settlement strategy; (e) evaluated the Settlement Amount, conferred with Lead Counsel, and ultimately approved the Settlement; and (f) communicated with Lead Counsel regarding finalizing the Settlement. *See* Exs. 4 & 5.

104. To date, no objection(s) to the Litigation Expenses has been filed on the Court's docket. The Litigation Expenses incurred by Plaintiffs' Counsel and Lead Plaintiffs were reasonable and necessary to represent the Settlement Class and achieve the Settlement. Accordingly, Plaintiffs' Counsel respectfully submit

that the Litigation Expenses should be reimbursed in full from the Settlement Fund.

VII. CONCLUSION

105. In view of the significant recovery for the Settlement Class and the substantial risks of this Action, as described herein and in the accompanying Final Approval Memorandum, we respectfully submit that the Settlement should be approved as fair, reasonable, and adequate and the proposed Plan of Allocation should be approved as fair and reasonable. We further submit that the requested fee in the amount of 33 $\frac{1}{3}$ % of the Settlement Fund should be approved as fair and reasonable, and the request for reimbursement of \$194,323.49 in Litigation Expenses, which includes the PSLRA payment in the amount of \$15,000 to each Lead Plaintiff, Opus Chartered Issuances, S.A., Compartment 127 and AI Undertaking IV, should also be approved.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on this, the 23rd day of October 2023, in Roseland, New Jersey.

/s/James E. Cecchi
James E. Cecchi

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on this, the 23rd day of October 2023, in Los Angeles, California.

A handwritten signature in blue ink that reads "Kara M. Wolke". The signature is written in a cursive style with a horizontal line underneath it.

Kara M. Wolke

CERTIFICATE OF SERVICE

I hereby certify that on October 23, 2023, I caused the foregoing to be filed electronically with the Clerk of the Court using the ECF system, which will send notification of such filing to all parties.

Respectfully submitted,

October 23, 2023

/s/ James E. Cecchi
James E. Cecchi

EXHIBIT 1

**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

IN RE EROS INTERNATIONAL PLC
SECURITIES LITIGATION.

C. A. No. 19-cv-14125 (ES)(JSA)

Honorable Esther Salas, U.S.D.J.

**DECLARATION OF JESSIE MAHN REGARDING: (I) MAILING OF NOTICE
AND PROOF OF CLAIM FORM; (II) PUBLICATION OF SUMMARY NOTICE;
(III) CALL CENTER SERVICES; (IV) THE SETTLEMENT WEBSITE; AND (V)
REQUESTS FOR EXCLUSION AND OBJECTIONS RECEIVED TO DATE**

I, Jessie Mahn, declare and state as follows:

1. I am a Project Manager employed by Epiq Class Action & Claims Solutions, Inc. (“Epiq”). Pursuant to the Court’s Order Preliminarily Approving Settlement and Providing for Notice dated July 12, 2023 (ECF. No. 85) (the “Preliminary Approval Order”), Epiq was retained to act as the Claims Administrator for the Settlement in the above-captioned action (the “Action”).¹

2. The following statements are based on my personal knowledge and information provided by Epiq employees working under my supervision, and if called on to do so, I could and would testify competently thereto.

3. I submit this Declaration to provide the Court and the Parties with information regarding, among other things, the mailing of the Court-approved Notice of (I) Pendency of Class Action and Propose Settlement; (II) Settlement Fairness Hearing; and (III) Motion for an Award of Attorneys’ Fees Reimbursement of Litigation Expenses (the “Notice”) and the Proof of Claim and Release Form (the “Claim Form”; and together with the Notice, the “Notice Packet”), as well as the publication and transmission of the Summary Notice, and establishment of the settlement website and toll-free telephone number dedicated to this Action, in accordance with the Preliminary Approval Order.

¹ Unless otherwise defined herein, all capitalized terms shall have the meaning ascribed to them in the Stipulation and Agreement of Settlement, dated April 4, 2023 (“Stipulation”). ECF No. 83-1.

I. MAILING OF THE NOTICE AND CLAIM FORM

4. Pursuant to the Preliminary Approval Order, Epiq was responsible for disseminating the Notice Packet to potential Settlement Class members at the mailing addresses set forth in the records provided by Eros International, PLC (“Eros”). By definition, Settlement Class Members are all persons and entities who purchased or otherwise acquired Eros Securities between July 28, 2017 and August 3, 2021, inclusive (the “Settlement Class Period”), and were damaged thereby. Excluded from the Settlement Class are Defendants and defendant Jyoti Deshpande; members of the Immediate Family of each of the Individual Defendants and defendant Jyoti Deshpande; any trust of which any Individual Defendant or defendant Jyoti Deshpande is the settlor or which is for the benefit of any Individual Defendant or defendant Jyoti Deshpande and/or member(s) of his or her Immediate Family members; STX; the Officers and/or directors of Eros and/or STX; any person, firm, trust, corporation, Officer, director or other individual or entity in which any Defendant, defendant Jyoti Deshpande, or STX has a controlling interest or which is related to or affiliated with any of the Defendants, defendant Jyoti Deshpande, or STX; and the legal representatives, agents, affiliates, heirs, successors-in-interest, or assigns of any such excluded party. Also excluded from the Settlement Class are the judges, justices, magistrates, and judicial officers presiding over this Action and any persons and entities who or which exclude themselves by submitting a request for exclusion that is accepted by the Court.

5. On July 19, 2023, Epiq received from Eros the names and addresses of potential members of the Settlement Class (as required by Paragraph 7(a) of the Preliminary Approval Order), identifying its shareholders of record for Eros Securities during the Settlement Class Period. The data received resulted in 283 unique mailing records. On August 8, 2023, Epiq caused Notice Packets to be mailed via first class U.S. mail, postage pre-paid to the 283 unique mailing records contained in the data provided by Eros.

6. As in most class actions of this nature, the large majority of potential Settlement Class Members are expected to be beneficial purchasers whose securities are held in “street name” – *i.e.*, the securities are purchased by brokerage firms, banks, institutions, and other third-party nominees in the name of the nominee, on behalf of the beneficial purchasers. Epiq maintains and updates a proprietary internal list of the largest and most common banks, brokers, and other nominees. At the time of the Initial Mailing, Epiq’s internal broker list contained 1,043 mailing records. On August 8, 2023, Epiq caused Notice Packets to be mailed to the 1,043 mailing records contained in its internal broker list.

7. In total, Epiq mailed 1,326 copies of the Notice Packet as part of its initial mailing notice program (the “Initial Mailing”). A copy of the Notice Packet is attached hereto as Exhibit A.

8. The Notice directed those who purchased Eros Securities during the Settlement Class Period for the beneficial interest of a person or organization other than themselves to, within seven (7) calendar days of receipt of the Notice, either: (a) provide to Epiq a list(s) of shareholders of record (consisting of names and addresses) of Eros Securities during the

Settlement Class Period; or (b) request additional copies of the Notice Packet from Epiq to forward to such beneficial owners within seven (7) calendar days of receipt of the Notice Packets.

9. Through October 18, 2023, Epiq mailed an additional 4,034 Notice Packets to potential Settlement Class Members whose names and addresses were received from individuals or brokerage firms, banks, institutions, and other nominees requesting that Notice Packets be mailed to such persons or entities. Epiq also mailed another 17,500 Notice Packets to brokers and other nominee holders who requested Notice Packets to forward to their customers. All such requests have been, and will continue to be, complied with, and addressed in a timely manner.

10. As of October 18, 2023, a total of 22,860 Notice Packets have been disseminated to potential Settlement Class Members and nominees by first-class mail.

11. In addition, Epiq has been prompted to re-mail 34 Notice Packets to persons whose original mailings were returned by the U.S. Postal Service (“USPS”) and for whom updated addresses were provided to Epiq by the USPS. As of October 18, 2023, a total of 140 Notice Packets remain undeliverable.

12. In our experience, in settlements of federal securities class actions, we typically receive claims from approximately 10% - 20% of the potential settlement class members to whom we mail notice. As of October 18, 2023, approximately 329 Claims have been submitted to Epiq. Moreover, the majority of claims in these cases are usually filed very

shortly before or on the filing deadline, and claims will continue to be received and processed over the next several months.

II. PUBLICATION OF THE SUMMARY NOTICE

13. In accordance with Paragraph 7(d) of the Preliminary Approval Order, Epiq caused the Summary Notice to be published in *Investor's Business Daily* and transmitted once over *PR Newswire* on August 21, 2023. Copies of proof of publication of the Summary Notice in *Investor's Business Daily* and over *PR Newswire* are attached hereto as Exhibit B.

III. CALL CENTER SERVICES

14. Epiq reserved a toll-free phone number for the Settlement, (855) 619-1409, and published that toll-free number in the Notice Packet and on the website dedicated to the Settlement, www.ErosSecuritiesLitigation.com (the "Settlement Website").

15. The toll-free number became operational on August 7, 2023. The toll-free number connects callers with an Interactive Voice Recording ("IVR"). The IVR provides potential Settlement Class Members and others who call the toll-free telephone number access to additional information that has been pre-recorded. The toll-free telephone line with pre-recorded information is available 24 hours-a-day, 7 days-a-week. Specifically, the pre-recorded message provides callers with a brief summary of the Settlement and the option to select one of several more detailed recorded messages addressing frequently asked questions. The IVR also allows callers to request a copy of the Notice Packet be mailed to them, or the caller may opt to speak live with a trained operator. Callers are able to speak to a live operator regarding the status of the Settlement and/or obtain answers to questions they

may have, Monday through Friday from 9:00 a.m. to 9:00 p.m. Eastern Time (excluding official holidays).

16. As of October 18, 2023, Epiq has received a total of 59 calls to the toll-free number dedicated to the Settlement, including 40 that were handled by a live operator. Epiq has promptly responded to each telephone inquiry and will continue to address potential Settlement Class Members' inquiries.

IV. THE SETTLEMENT WEBSITE

17. In accordance with Paragraph 7 (c) of the Preliminary Approval Order, Epiq, in coordination with Lead Counsel, designed, implemented, and currently maintains the Settlement Website dedicated to the Action. The address for the Settlement Website is set forth in the Notice, Claim Form, and Summary Notice.

18. The Settlement Website became operational on August 7, 2023, and is accessible 24 hours-a-day, 7 days-a-week. Among other things, the Settlement Website provides important information regarding the proposed Settlement, including the exclusion, objection, and claim-filing deadlines, the date and time of the Settlement Hearing, and instructions on how to attend the Settlement Hearing. The Settlement Website also includes a link to an online claim uploader through which Settlement Class Members can submit their Claims. In addition, copies of the Notice, Claim Form, Stipulation, Preliminary Approval Order, and other documents related to the Action are posted on the Settlement Website and are available for download. Epiq will continue operating, maintaining and, as appropriate, updating the Settlement Website until the conclusion of this administration.

19. As of October 18, 2023, there have been 2,440 unique visitors to the Settlement Website and 6,478 pageviews.

V. REQUESTS FOR EXCLUSION AND OBJECTIONS

20. The Notice, Summary Notice, and Settlement Website inform Settlement Class Members that requests for exclusion from the Settlement Class must be received by November 7, 2023. The Notice directs Settlement Class Members who wish to request exclusion to mail their request to In re Eros International PLC Securities Litigation, EXCLUSIONS, c/o Epiq, P.O. Box 2320, Portland, OR 97208-2320. The Notice also sets forth the information that must be included in each request for exclusion. Epiq monitors all mail delivered to this P.O. Box.

21. As of October 18, 2023, Epiq has received no requests for exclusion. Epiq has monitored and will continue to monitor all mail delivered to this address. Epiq will submit a supplemental declaration after the November 7, 2023, deadline addressing any further requests for exclusion received.

22. The Notice, Summary Notice, and Settlement Website also inform Settlement Class Members that: (a) they may object to the Settlement, the proposed Plan of Allocation, or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses; and (b) the objection must be in writing, and filed with the Court and delivered to Lead Counsel and Defendants' Counsel such that they are received on or before November 7, 2023. Sometimes, however, Settlement Class Members submit objections to Epiq.

23. Through October 18, 2023, Epiq has not received or been informed of any objections to the Settlement, the Plan of Allocation, or Lead Counsel's application for attorneys' fees, reimbursement of Litigation Expenses.

I declare under penalty of perjury that the foregoing is true and correct. Executed on October 19, 2023, in Seattle, WA.

A handwritten signature in black ink, appearing to read 'Jessie Mahn', is written over a horizontal line.

Jessie Mahn

EXHIBIT A

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEYIN RE EROS INTERNATIONAL PLC
SECURITIES LITIGATION

C. A. No. 19-cv-14125 (ES)(JSA)

Honorable Esther Salas

**NOTICE OF (I) PENDENCY OF CLASS ACTION AND PROPOSED SETTLEMENT;
(II) SETTLEMENT FAIRNESS HEARING; AND (III) MOTION FOR AN AWARD OF
ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES*****A Federal Court authorized this Notice. This is not a solicitation from a lawyer.***

NOTICE OF PENDENCY OF CLASS ACTION: Please be advised that your rights may be affected by the above-captioned securities class action (the "Action") pending in the United States District Court for the District of New Jersey (the "Court"), if, during the period between July 28, 2017 and August 3, 2021, inclusive (the "Settlement Class Period"), you purchased or otherwise acquired Eros Media World Plc, f/k/a ErosSTX Global Corporation, f/k/a Eros International Plc ("Eros") class A ordinary shares and/or ErosSTX common stock, and were damaged thereby.¹ During the Settlement Class Period, Eros class A ordinary shares traded on the New York Stock Exchange ("NYSE") under the symbol "EROS," and ErosSTX common stock traded on the NYSE under the symbol "ESGC."^{2, 3}

NOTICE OF SETTLEMENT: Please also be advised that the Court-appointed Lead Plaintiffs, Opus Chartered Issuances S.A., Compartment 127 and AI Undertaking IV ("Lead Plaintiffs"), on behalf of themselves and the Settlement Class (as defined in ¶ 24 below), have reached a proposed settlement of the Action for \$25,000,000 in cash that, if approved, will resolve all claims in the Action (the "Settlement").

PLEASE READ THIS NOTICE CAREFULLY. This Notice explains important rights you may have, including the possible receipt of cash from the Settlement. If you are a member of the Settlement Class, your legal rights will be affected whether or not you act.

If you have any questions about this Notice, the proposed Settlement, or your eligibility to participate in the Settlement, please DO NOT contact Eros, any other Defendants in the Action, or their counsel. All questions should be directed to Lead Counsel or the Claims Administrator (see ¶ 84 below).

1. **Description of the Action and the Settlement Class:** This Notice relates to a proposed Settlement of claims in a pending securities class action brought by investors alleging, among other things, that defendants Eros, Kishore Lulla ("Lulla"), Prem Parameswaran ("Parameswaran"), and Andrew Warren ("Warren") (collectively, the "Defendants"),⁴ and additional named defendant Jyoti Deshpande ("Deshpande"), violated the federal securities laws by making false and misleading statements regarding Eros. A more detailed description of the Action is set forth in paragraphs 11-23 below. The proposed Settlement, if approved by the Court, will settle claims of the Settlement Class, as defined in paragraph 24 below.

2. **Statement of the Settlement Class's Recovery:** Subject to Court approval, Lead Plaintiffs, on behalf of themselves and the Settlement Class, have agreed to settle the Action in exchange for a payment of \$25,000,000 in cash (the "Settlement Amount") to be deposited into an escrow account. The Net Settlement Fund (*i.e.*, the Settlement Amount plus any and all interest earned thereon (the "Settlement Fund") less (a) any Taxes, (b) any Notice and Administration Costs, (c) any Litigation Expenses awarded by the Court, and (d) any attorneys' fees awarded by the Court) will be distributed in accordance with a plan of allocation that is approved by the Court, which will determine how the Net Settlement Fund shall be allocated among members of the Settlement Class. The proposed plan of allocation (the "Plan of Allocation") is set forth on pages 7-9 below.

3. **Estimate of Average Amount of Recovery Per Share:** Based on Lead Plaintiffs' damages expert's estimates of the number of Eros Securities purchased during the Settlement Class Period that may have been affected by the conduct at issue in the Action and assuming that all Settlement Class Members elect to participate in the Settlement, the estimated average recovery (before the deduction of any Court-approved fees, expenses, and costs as described herein) per eligible security is \$0.15. Settlement Class Members should note, however, that the foregoing average recovery per share is only an estimate. Some Settlement Class Members may recover more or less than this estimated amount depending on, among other factors, when and at what price they purchased/acquired or sold their Eros Securities, and the total number of valid Claim Forms submitted. Distributions to Settlement Class Members will be made based on the Plan of Allocation set forth herein (*see* pages 7-9 below) or such other plan of allocation as may be ordered by the Court.

4. **Average Amount of Damages Per Share:** The Parties do not agree on the average amount of damages per share that would be recoverable if Lead Plaintiffs were to prevail in the Action. Among other things, Defendants do not agree with the assertion that they violated the federal securities laws or that any damages were suffered by any members of the Settlement Class as a result of their conduct.

5. **Attorneys' Fees and Expenses Sought:** Plaintiffs' Counsel, which have been prosecuting the Action on a wholly contingent basis since its inception in 2019, have not received any payment of attorneys' fees for their representation of the Settlement Class and have advanced the funds to pay expenses necessarily incurred to prosecute this Action. Court-appointed Lead Counsel, Glancy Prongay & Murray LLP, will apply to the Court

¹ All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Settlement dated April 4, 2023 (the "Stipulation"), which is available at www.ErosSecuritiesLitigation.com.

² The merger between Eros International and STX Entertainment was completed during the Settlement Class Period on July 30, 2020. Prior to the merger, the Eros class A ordinary shares were listed on the NYSE under the symbol "EROS." Following the merger, Eros International Plc announced that it would change its corporate name to "Eros STX Global Corporation," and the common stock of the combined company would begin trading under the new ticker symbol "ESGC" on the NYSE, effective September 23, 2020.

Following the Settlement Class Period, in April 2022, the company completed the sale of its STX Entertainment subsidiary to an affiliate of The Najafi Companies. In May 2022, Eros STX Global Corporation announced that it would formally change its corporate name to "Eros Media World PLC" and that its common stock would begin trading under the new ticker symbol "EMWP" on the NYSE effective June 6, 2022. Effective, January 20, 2023, the company's stock was delisted from the NYSE and trading was suspended.

³ Eros class A ordinary shares and ErosSTX common stock are collectively referred to herein as "Eros Securities."

⁴ Defendants Lulla, Parameswaran, and Warren are collectively referred to herein as the "Individual Defendants."

for an award of attorneys’ fees for all Plaintiffs’ Counsel in an amount not to exceed 33¹/₃% of the Settlement Fund. In addition, Lead Counsel will apply for reimbursement of Litigation Expenses paid or incurred in connection with the institution, prosecution, and resolution of the claims against the Defendants, in an amount not to exceed \$245,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiffs directly related to their representation of the Settlement Class. Any fees and expenses awarded by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses. Estimates of the average cost per affected share of Eros Securities, if the Court approves Lead Counsel’s fee and expense application, is \$0.05 per Eros Security.

6. **Identification of Attorneys’ Representatives:** Lead Plaintiffs and the Settlement Class are represented by Kara M. Wolke, Esq., of Glancy Prongay & Murray LLP, 1925 Century Park East, Suite 2100, Los Angeles, CA, 90067; telephone: (310) 201-9150; email: settlements@glancyllaw.com.

7. **Reasons for the Settlement:** Lead Plaintiffs’ principal reason for entering into the Settlement is the substantial immediate cash benefit for the Settlement Class without the risk or the delays inherent in further litigation. Moreover, the substantial cash benefit provided under the Settlement must be considered against the significant risk that a smaller recovery – or indeed no recovery at all – might be achieved after contested motions, a trial of the Action, and the likely appeals that would follow a trial. This process could be expected to last several years. Defendants, who deny all allegations of wrongdoing or liability whatsoever, are entering into the Settlement to eliminate the uncertainty, burden, and expense of further protracted litigation.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:	
SUBMIT A CLAIM FORM POSTMARKED NO LATER THAN DECEMBER 6, 2023.	This is the only way to be eligible to receive a payment from the Settlement Fund. If you are a Settlement Class Member and you remain in the Settlement Class, you will be bound by the Settlement as approved by the Court and you will give up any Released Plaintiffs’ Claims (defined in ¶ 33 below) that you have against Defendants and the other Defendants’ Releasees (defined in ¶ 34 below), so it is in your interest to submit a Claim Form.
EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS RECEIVED NO LATER THAN NOVEMBER 7, 2023.	If you exclude yourself from the Settlement Class, you will not be eligible to receive any payment from the Settlement Fund. This is the only option that allows you ever to be part of any other lawsuit against any of the Defendants or the other Defendants’ Releasees concerning the Released Plaintiffs’ Claims.
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS RECEIVED NO LATER THAN NOVEMBER 7, 2023.	If you do not like the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys’ fees and reimbursement of Litigation Expenses, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation, or the fee and expense request unless you are a Settlement Class Member and do not exclude yourself from the Settlement Class.
GO TO A HEARING ON NOVEMBER 28, 2023 AT 2:00 P.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED NO LATER THAN NOVEMBER 7, 2023.	Filing a written objection and notice of intention to appear by November 7, 2023 allows you to speak in Court, at the discretion of the Court, about the fairness of the proposed Settlement, the Plan of Allocation, and/or the request for attorneys’ fees and reimbursement of Litigation Expenses. If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection.
DO NOTHING.	If you are a member of the Settlement Class and you do not submit a valid Claim Form, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a member of the Settlement Class, which means that you give up your right to sue about the claims that are resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

WHAT THIS NOTICE CONTAINS

Why Did I Get This Notice?	Page 3
What Is This Case About?	Page 3
How Do I Know If I Am Affected By The Settlement?	
Who Is Included In The Settlement Class?	Page 4
What Are Lead Plaintiffs’ Reasons For The Settlement?	Page 4
What Might Happen If There Were No Settlement?	Page 5
How Are Settlement Class Members Affected By The Action	
And The Settlement?	Page 5
How Do I Participate In The Settlement? What Do I Need To Do?	Page 6
How Much Will My Payment Be?	Page 6
What Payment Are The Attorneys For The Settlement Class Seeking?	
How Will The Lawyers Be Paid?	Page 9
What If I Do Not Want To Be A Member Of The Settlement Class?	
How Do I Exclude Myself?	Page 10
When And Where Will The Court Decide Whether To Approve The Settlement?	
Do I Have To Come To The Hearing? May I Speak At The Hearing If I Don’t Like The Settlement?	Page 10
What If I Bought Shares On Someone Else’s Behalf?	Page 11
Can I See The Court File? Whom Should I Contact If I Have Questions?	Page 11

WHY DID I GET THIS NOTICE?

8. The Court directed that this Notice be mailed to you because you or someone in your family or an investment account for which you serve as a custodian may have purchased or otherwise acquired Eros Securities during the Settlement Class Period. The Court has directed us to send you this Notice because, as a potential Settlement Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how this class action lawsuit may generally affect your legal rights. If the Court approves the Settlement and the Plan of Allocation (or some other plan of allocation), the claims administrator selected by Lead Plaintiffs and approved by the Court will make payments pursuant to the Settlement after any objections and appeals are resolved.

9. The purpose of this Notice is to inform you of the existence of this case, that it is a class action, how you might be affected, and how to exclude yourself from the Settlement Class if you wish to do so. It is also being sent to inform you of the terms of the proposed Settlement, and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation, and the motion by Lead Counsel for an award of attorneys' fees and reimbursement of Litigation Expenses (the "Settlement Hearing"). See paragraph 75 below for details about the Settlement Hearing, including the date and location of the hearing.

10. The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Action, and the Court still must decide whether to approve the Settlement. If the Court approves the Settlement and a plan of allocation, then payments to Authorized Claimants will be made after any appeals are resolved and after the completion of all claims processing. Please be patient, as this process can take some time to complete.

WHAT IS THIS CASE ABOUT?

11. This litigation centers around the financial condition of Eros. Lead Plaintiffs allege that Defendants made materially false and misleading statements regarding: (a) Eros's intangible content assets and the value thereof; (b) Eros's financial state; (c) Eros's revenues and receivables for FY 2020; (d) Eros's intangible asset and goodwill balances as reported in the March 31, 2021 Form 6-K; and (e) the adequacy of Eros's internal controls and compliance policies.

12. Beginning on June 21, 2019, two class action complaints were filed in the Court. Another class action was subsequently filed in the United States District Court for the Central District of California, and it was later transferred to this Court. By Order dated April 14, 2020, these three actions were consolidated and recaptioned as *In re Eros International Plc Securities Litigation*, Civil Action No. 19-cv-14125 and Lead Plaintiffs, Lead Counsel, and liaison counsel were approved and appointed by the Court.

13. On July 1, 2020, Lead Plaintiffs filed and served their Consolidated Class Action Complaint (the "Consolidated Complaint") asserting claims against defendants Eros, Lulla, Parameswaran, and Deshpande under Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder, and against Lulla, Parameswaran, and Deshpande under Section 20(a) of the Exchange Act. Among other things, the Consolidated Complaint alleged that Eros and the individual defendants made materially false and misleading statements, and failed to disclose material adverse facts, about (a) Eros's intangible content asset balances, its liquidity and financial, and (b) the adequacy of Eros's internal controls and compliance policies. The Consolidated Complaint further alleged that the price of Eros's publicly-traded securities was artificially inflated as a result of Defendants' allegedly false and misleading statements, and declined when the truth was revealed.

14. On August 28, 2020, defendants Eros, Lulla, and Parameswaran filed and served a motion to dismiss the Consolidated Complaint. On October 14, 2020, Lead Plaintiffs filed and served their papers in opposition, as well as a motion to strike. On November 2, 2020, Eros and individual defendants Lulla and Parameswaran filed and served their papers in opposition to Lead Plaintiffs' motion to strike, and on November 9, 2020, Lead Plaintiffs filed and served their reply in support of their motion to strike. On November 13, 2020, Eros and individual defendants Lulla and Parameswaran filed and served their reply papers in further support of their motion to dismiss the Consolidated Complaint.

15. On April 20, 2021, the Court entered an order that granted in part, and denied in part, the motion to dismiss the Consolidated Complaint. The order further granted Lead Plaintiffs time to file an amended complaint.

16. On June 4, 2021, Lead Plaintiffs filed and served the Amended Consolidated Class Action Complaint (the "Amended Consolidated Complaint"). The Amended Consolidated Complaint, like the Consolidated Complaint, asserted claims against Eros, Lulla, Parameswaran, and Deshpande under Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder, and against the Lulla, Parameswaran, and Deshpande under Section 20(a) of the Exchange Act. The Amended Consolidated Complaint alleged claims substantially similar to those alleged in the Consolidated Complaint.

17. Prior to filing a motion to dismiss the Amended Consolidated Complaint, and in response to then recent news announced by Eros that Lead Plaintiffs believed was relevant to their claims, on October 29, 2021, Lead Plaintiffs served their [Proposed] Second Amended Consolidated Class Action Complaint, and defendants Eros, Kishore, Lulla, and Parameswaran stipulated to its filing. On November 5, 2021, Lead Plaintiffs filed and served the Third Amended Consolidated Class Action Complaint (the "Complaint"). The Complaint asserted claims against Eros, the Individual Defendants, and defendant Deshpande under Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder, and against the Individual Defendants and defendant Deshpande under Section 20(a) of the Exchange Act. The Complaint alleged claims substantially similar to those alleged in the Amended Consolidated Complaint. But it also included allegations based on new information about Eros's fiscal year 2020 revenue and related receivables announced by Eros after the filing of the Amended Consolidated Complaint.

18. On March 4, 2022, Defendants filed and served their motions to dismiss the Complaint. On April 15, 2022, Lead Plaintiffs filed and served their papers in opposition to these motions and, on April 29, 2022, Defendants filed and served their reply papers.

19. While Defendants' motion to dismiss the Complaint was pending, Lead Plaintiffs continued their investigation into the claims asserted, but also recognized that the Court's earlier decision on the motion to dismiss underscored the risks attendant to this litigation. While the Parties believe in the merits of their respective positions, they also recognized the benefits that would accrue if they could reach an agreement to resolve the Action. They began to discuss the possibility of exploring whether a settlement could be reached through a mediation process. The Parties selected David Murphy, Esq., to mediate the Action. In advance of the mediation, the Parties exchanged and provided to Mr. Murphy detailed mediation statements and exhibits that addressed the issues of liability and damages. On November 30, 2022, the Parties participated in a full-day mediation session. The session ended without any agreement being reached.

20. Over the next several weeks, Mr. Murphy conducted further discussions with the Parties, which culminated in the Parties accepting Mr. Murphy's recommendation that the Action be settled for \$25,000,000.

21. Based on the investigation and mediation of the case and Lead Plaintiffs' direct oversight of the prosecution of this matter and with the advice of their counsel, each of the Lead Plaintiffs has agreed to settle and release the claims raised in the Action pursuant to the terms and provisions of the Stipulation, after considering, among other things, (a) the substantial financial benefit that Lead Plaintiffs and the other members of the Settlement Class will receive under the proposed Settlement; and (b) the significant risks and costs of continued litigation and trial.

22. Defendants are entering into the Stipulation to eliminate the uncertainty, burden, and expense of further protracted litigation. Each of the Defendants denies any wrongdoing, and the Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any of the Defendants, or any other of the Defendants' Releasees (defined in ¶ 34 below), with respect to any claim or allegation of any fault, liability, wrongdoing, or damage whatsoever, or any infirmity in the defenses that the Defendants have, or could have, asserted. Similarly, the Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any Lead Plaintiff of any infirmity in any of the claims asserted in the Action, or an admission or concession that any of the Defendants' defenses to liability had any merit.

23. On July 12, 2023, the Court preliminarily approved the Settlement, authorized this Notice to be disseminated to potential Settlement Class Members, and scheduled the Settlement Hearing to consider whether to grant final approval to the Settlement.

HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT? WHO IS INCLUDED IN THE SETTLEMENT CLASS?

24. If you are a member of the Settlement Class, you are subject to the Settlement, unless you timely request to be excluded. The Settlement Class consists of:

all persons and entities who or which purchased or otherwise acquired Eros Securities between July 28, 2017 and August 3, 2021, inclusive, and were damaged thereby.

Excluded from the Settlement Class are Defendants and defendant Deshpande; members of the Immediate Family of each of the Individual Defendants and defendant Deshpande; any trust of which any Individual Defendant or defendant Deshpande is the settlor or which is for the benefit of any Individual Defendant or defendant Deshpande and/or member(s) of his or her Immediate Family members; STX; the Officers and/or directors of Eros and/or STX Entertainment f/k/a ErosSTX Global Corporation; any person, firm, trust, corporation, Officer, director or other individual or entity in which any Defendant, defendant Deshpande, or STX has a controlling interest or which is related to or affiliated with any of the Defendants, defendant Deshpande, or STX; and the legal representatives, agents, affiliates, heirs, successors-in-interest, or assigns of any such excluded party. Also excluded from the Settlement Class are the judges, justices, magistrates, and judicial officers presiding over this Action and any persons or entities who or which exclude themselves by submitting a request for exclusion in accordance with the requirements set forth in this Notice. *See* "What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself;" on page 10 below.

PLEASE NOTE: RECEIPT OF THIS NOTICE DOES NOT MEAN THAT YOU ARE A SETTLEMENT CLASS MEMBER OR THAT YOU WILL BE ENTITLED TO RECEIVE PROCEEDS FROM THE SETTLEMENT. IF YOU ARE A SETTLEMENT CLASS MEMBER AND YOU WISH TO BE ELIGIBLE TO PARTICIPATE IN THE DISTRIBUTION OF PROCEEDS FROM THE SETTLEMENT, YOU ARE REQUIRED TO SUBMIT THE CLAIM FORM THAT IS BEING DISTRIBUTED WITH THIS NOTICE AND THE REQUIRED SUPPORTING DOCUMENTATION AS SET FORTH THEREIN POSTMARKED NO LATER THAN DECEMBER 6, 2023.

WHAT ARE LEAD PLAINTIFFS' REASONS FOR THE SETTLEMENT?

25. Lead Plaintiffs and Lead Counsel believe that the claims asserted against Defendants have merit. They recognize, however, the expense and length of continued proceedings necessary to pursue their claims against the remaining Defendants through trial and appeals, as well as the very substantial risks they would face in establishing liability and damages. For example, Defendants assert that their statements concerning the value of Eros's content and the later impairment of such content were inactionable opinions. Similarly, Defendants assert that their statements concerning Eros's supposed financial well-being are not actionable under the federal securities laws. Defendants also argued, among other things, that Eros's revenues and receivables for FY 2020, and its intangible asset and goodwill balances as reported in the March 31, 2021 Form 6-K, cannot be false because the announcement stating the results from Eros's Audit Committee investigation were only preliminary and may be revised. Defendants also asserted that their statements were not made with the requisite state of mind to support the securities fraud claims alleged. The Court's earlier partial granting of the motion to dismiss demonstrates the continued risk of litigation. If the litigation continued, Lead Plaintiffs would have to prevail at several stages – additional motions to dismiss, class certification, motions for summary judgment, trial, and if they prevailed on those, on the appeals that were likely to follow. Moreover, because Eros has failed to file a full set of financial statements with the SEC in over two years, there is a real risk concerning the Company's ability to fund a future settlement or judgment. Thus, there were significant risks attendant to the continued prosecution of the Action.

26. In light of these risks, the amount of the Settlement and the immediacy of recovery to the Settlement Class, Lead Plaintiffs and Lead Counsel believe that the proposed Settlement is fair, reasonable, and adequate, and in the best interests of the Settlement Class. Lead Plaintiffs and Lead Counsel believe that the Settlement provides a substantial benefit to the Settlement Class, namely \$25,000,000 in cash (less the various deductions described in this Notice), as compared to the risk that the claims in the Action would produce a smaller recovery, or no recovery at all, after summary judgment, trial and appeals, possibly years in the future.

27. Defendants have denied the claims asserted against them in the Action and deny having engaged in any wrongdoing or violation of law of any kind whatsoever. Defendants have agreed to the Settlement to eliminate the burden and expense of continued litigation. Accordingly, the Settlement may not be construed as an admission of any wrongdoing by Defendants.

WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?

28. If there were no Settlement and Lead Plaintiffs failed to establish any essential legal or factual element of their claims against Defendants, neither Lead Plaintiffs nor the other members of the Settlement Class would recover anything from Defendants. Also, if Defendants were successful in proving any of their defenses, either at summary judgment, at trial, or on appeal, the Settlement Class could recover substantially less than the amount provided in the Settlement, or nothing at all.

HOW ARE SETTLEMENT CLASS MEMBERS AFFECTED BY THE ACTION AND THE SETTLEMENT?

29. As a Settlement Class Member, you are represented by Lead Plaintiffs and Lead Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file a notice of appearance on your behalf and must serve copies of his or her appearance on the attorneys listed in the section entitled, “When And Where Will The Court Decide Whether To Approve The Settlement?,” below.

30. If you are a Settlement Class Member and do not wish to remain a Settlement Class Member, you may exclude yourself from the Settlement Class by following the instructions in the section entitled, “What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?,” below.

31. If you are a Settlement Class Member and you wish to object to the Settlement, the Plan of Allocation, or Lead Counsel’s application for attorneys’ fees and reimbursement of Litigation Expenses, and if you do not exclude yourself from the Settlement Class, you may present your objections by following the instructions in the section entitled, “When And Where Will The Court Decide Whether To Approve The Settlement?,” below.

32. If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you will be bound by any orders issued by the Court. If the Settlement is approved, the Court will enter a judgment (the “Judgment”). The Judgment will dismiss with prejudice the claims against Defendants and will provide that, upon the Effective Date of the Settlement, Lead Plaintiffs and each of the other Settlement Class Members, on behalf of themselves, and their respective current and former heirs, executors, administrators, predecessors, successors, assigns, assignees, officers, directors, agents, parents, affiliates, subsidiaries, insurers, reinsurers, employees, attorneys, and Immediate Family members, in their capacities as such, will have fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Plaintiffs’ Claim (as defined in ¶ 33 below) against the Defendants and the other Defendants’ Releasees (as defined in ¶ 34 below), and shall forever be barred and enjoined from commencing, instituting, maintaining, or prosecuting any or all of the Released Plaintiffs’ Claims against any of the Defendants’ Releasees, and shall be deemed to have covenanted not to sue Defendants and the other Defendants’ Releasees on the basis of any Released Plaintiffs’ Claims.

33. “Released Plaintiffs’ Claims” means all claims, demands, losses, rights, liabilities, obligations, damages, issues, and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under federal, state, local, statutory, common, or foreign law, or any other law, rule, or regulation, at law or in equity, whether asserted or unasserted, accrued or unaccrued, fixed or contingent, liquidated or unliquidated, foreseen or unforeseen, whether matured or unmatured, whether direct, representative, class, or individual in nature that Lead Plaintiffs or any other member of the Settlement Class (i) asserted in the Complaint, or (ii) could have asserted in any forum that arise out of or are based upon, or relate in any way to, the allegations, transactions, facts, matters or occurrences, representations, or omissions involved, set forth, or referred to in the Complaint and that relate to the purchase, acquisition, transfer, or sale of Eros Securities during the Settlement Class Period. Released Plaintiffs’ Claims do not include (i) any claims relating to the enforcement of the Settlement, and (ii) any claims of any person or entity who or which submits a request for exclusion that is accepted by the Court.

34. “Defendants’ Releasees” means Defendants and their current and former officers, directors, agents, parents, affiliates, subsidiaries, successors, predecessors, assigns, assignees, employees, insurers, attorneys, Immediate Family members (for the Individual Defendants), and any trust of which any Individual Defendant is the settlor or which is for the benefit of any Individual Defendant and/or member(s) of his or her Immediate Family, all in their capacities as such. Defendants’ Releasees also include defendant Deshpande and STX Entertainment (f/k/a ErosSTX Global Corporation).

35. “Unknown Claims” means any Released Plaintiffs’ Claims which any Lead Plaintiff or any other Settlement Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, and any Released Defendants’ Claims which any Defendant or any other Defendants’ Releasee does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, which, if known by him, her, or it, might have affected his, her, or its decision(s) with respect to this Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, Lead Plaintiffs and Defendants shall expressly waive, and each of the other Settlement Class Members and each of the other Defendants’ Releasees shall be deemed to have waived, and by operation of the Judgment or the Alternate Judgment, if applicable, 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 or foreign law, which is similar, comparable, or equivalent to California Civil Code §1542, which provides:

A general release does not extend to claims which the creditor 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 must have materially affected his or her settlement with the debtor.

Lead Plaintiffs, Defendants, Settlement Class Members, and their respective Releasees acknowledge that they may hereafter discover facts in addition to or different from those which they or their counsel now know or believe to be true with respect to the subject matter of the Released Claims, but the Parties stipulate and agree that, upon the Effective Date, Lead Plaintiffs and each Defendant shall have, and each Releasee by operation of the Judgment, or the Alternative Judgment, if applicable, shall be deemed to have, fully, finally, and forever settled and released any and all Released Claims, known or Unknown Claims, suspected or unsuspected, contingent or non-contingent, whether or not hidden or concealed, 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 which is negligent, 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. Lead Plaintiffs and Defendants acknowledge, and each of the other Releasees shall be deemed by operation of law to have acknowledged, that the foregoing waiver, and specifically the inclusion of “Unknown Claims” in the definition of Released Plaintiffs’ Claims and Released Defendants’ Claims, was separately bargained for and a key element of the Settlement.

36. The Judgment will also provide that, upon the Effective Date of the Settlement, Defendants and each of the other Defendants’ Releasees, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such, will have fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each

and every Released Defendants' Claim (as defined in ¶ 37 below) against Lead Plaintiffs and the other Plaintiffs' Releasees (as defined in ¶ 38 below), and shall forever be barred and enjoined from commencing, instituting, maintaining, or prosecuting any or all of the Released Defendants' Claims against any of the Plaintiffs' Releasees, and shall be deemed to have covenanted not to sue Lead Plaintiffs and the other Plaintiffs' Releasees on the basis of any Released Defendants' Claim.

37. "Released Defendants' Claims" means all claims and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under federal, state, common, or foreign law, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against the Defendants and Jyoti Deshpande. Released Defendants' Claims do not include any claims relating to the enforcement of the Settlement or any claims against any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court. Released Defendants' Claims do not include (i) any claims relating to the enforcement of the Settlement, and (ii) any claims of any person or entity who or which submits a request for exclusion that is accepted by the Court.

38. "Plaintiffs' Releasees" means Lead Plaintiffs, all other plaintiffs in the Action, and any other Settlement Class Member, and their respective current and former officers, directors, agents, parents, affiliates, subsidiaries, successors, predecessors, assigns, assignees, employees, insurers, attorneys, and Immediate Family members, all in their capacities as such.

HOW DO I PARTICIPATE IN THE SETTLEMENT? WHAT DO I NEED TO DO?

39. To be eligible for a payment from the proceeds of the Settlement, you must be a member of the Settlement Class and you must timely complete and return the Claim Form with adequate supporting documentation **postmarked no later than December 6, 2023**. A Claim Form is included with this Notice, or you may obtain one from the website maintained by the Claims Administrator for the Settlement, www.ErosSecuritiesLitigation.com, or you may request that a Claim Form be mailed to you by calling the Claims Administrator toll-free at 1-855-619-1409. Please retain all records of your ownership of and transactions in Eros Securities, as they may be needed to document your Claim. If you request exclusion from the Settlement Class or do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund.

HOW MUCH WILL MY PAYMENT BE?

40. At this time, it is not possible to make any determination as to how much any individual Settlement Class Member may receive from the Settlement.

41. Pursuant to the Settlement, Defendants have agreed to pay or caused to be paid twenty five million dollars (\$25,000,000) in cash. The Settlement Amount will be deposited into an escrow account. The Settlement Amount plus any interest earned thereon is referred to as the "Settlement Fund." If the Settlement is approved by the Court and the Effective Date occurs, the "Net Settlement Fund" (that is, the Settlement Fund less (a) all federal, state and/or local taxes on any income earned by the Settlement Fund and the reasonable costs incurred in connection with determining the amount of and paying taxes owed by the Settlement Fund (including reasonable expenses of tax attorneys and accountants); (b) the costs and expenses incurred in connection with providing notice to Settlement Class Members and administering the Settlement on behalf of Settlement Class Members; and (c) any attorneys' fees and Litigation Expenses awarded by the Court) will be distributed to Settlement Class Members who submit valid Claim Forms, in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

42. 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.

43. Neither Defendants nor any other person or entity that paid any portion of the Settlement Amount on their behalf are entitled to get back any portion of the Settlement Fund once the Court's order or judgment approving the Settlement becomes Final. Defendants shall not have any liability, obligation, or responsibility for the administration of the Settlement, the disbursement of the Net Settlement Fund or the plan of allocation.

44. 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.

45. Unless the Court otherwise orders, any Settlement Class Member who fails to submit a Claim Form postmarked on or before December 6, 2023 shall be fully and forever barred from receiving payments pursuant to the Settlement but will in all other respects remain a Settlement Class Member and be subject to the provisions of the Stipulation, including the terms of any Judgment entered and the releases given. This means that each Settlement Class Member releases the Released Plaintiffs' Claims (as defined in ¶ 33 above) against the Defendants' Releasees (as defined in ¶ 34 above) and will be enjoined and prohibited from filing, prosecuting, or pursuing any of the Released Plaintiffs' Claims against any of the Defendants' Releasees whether or not such Settlement Class Member submits a Claim Form.

46. Participants in and beneficiaries of a plan covered by ERISA ("ERISA Plan") should NOT include any information relating to their transactions in Eros Securities held through the ERISA Plan in any Claim Form that they may submit in this Action. They should include ONLY those Eros Securities that they purchased or acquired outside of the ERISA Plan. Claims based on any ERISA Plan's purchases or acquisitions of Eros Securities during the Settlement Class Period may be made by the plan's trustees. To the extent any of the Defendants or any of the other persons or entities excluded from the Settlement Class are participants in the ERISA Plan, such persons or entities shall not receive, either directly or indirectly, any portion of the recovery that may be obtained from the Settlement by the ERISA Plan.

47. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the Claim of any Settlement Class Member.

48. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her, or its Claim Form.

49. Only Settlement Class Members, *i.e.*, persons and entities who purchased or otherwise acquired Eros Securities during the Settlement Class Period and were damaged as a result of such purchases or acquisitions, will be eligible to share in the distribution of the Net Settlement Fund. Persons and entities that are excluded from the Settlement Class by definition or that exclude themselves from the Settlement Class pursuant to request will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Claim Forms. The only securities that are included in the Settlement are the Eros Securities.

PROPOSED PLAN OF ALLOCATION

50. The objective of the Plan of Allocation is to equitably distribute the Settlement proceeds to those Settlement Class Members who suffered economic losses as a proximate result of the alleged wrongdoing. The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of Authorized Claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund.

51. The Plan of Allocation generally measures the amount of loss that a Settlement Class Member can claim for purposes of making *pro rata* allocations of the cash in the Net Settlement Fund to Authorized Claimants. The Plan of Allocation is not a formal damage analysis. Recognized Loss Amounts are based primarily on the price declines observed over the period which Lead Plaintiffs allege corrective information was entering the market place. In this case, Lead Plaintiff alleges that Defendants made false statements and omitted material facts during the Settlement Class Period (*i.e.*, July 28, 2017 through August 3, 2021, inclusive) which had the effect of artificially inflating the price of Eros Securities. The estimated alleged artificial inflation in the price of Eros Securities during the Settlement Class Period is reflected in Table 1 below. The computation of the estimated alleged artificial inflation in the price of Eros Securities during the Settlement Class Period is based on certain misrepresentations alleged by Lead Plaintiffs and the price change in the stock, net of market- and industry-wide factors, in reaction to the public announcements that allegedly corrected the misrepresentations alleged by Lead Plaintiffs.

52. In order to have recoverable damages, disclosures correcting the alleged misrepresentations must be the cause of the decline in the price of the Eros Securities. Lead Plaintiffs allege that corrective disclosures removed the artificial inflation from the price of Eros Securities on June 6, 2019, June 7, 2019, June 11, 2019, June 26, 2019, June 27, 2019, July 15, 2019, September 26, 2019, July 30, 2020, August 4, 2021, and August 5, 2021 (the “Corrective Disclosure Dates”). Accordingly, in order to have a Recognized Loss Amount, Eros Securities must have been purchased or acquired during the Settlement Class Period and held through at least one of these Corrective Disclosure Dates.

53. To the extent a Claimant does not satisfy one of the conditions set forth in the preceding paragraph, his, her, or its Recognized Loss Amount for those transactions will be zero.

Table 1		
Artificial Inflation in Eros Securities*		
From	To	Per-Share Inflation⁵
July 28, 2017	June 5, 2019	\$7.35
June 6, 2019	June 6, 2019	\$3.74
June 7, 2019	June 10, 2019	\$3.29
June 11, 2019	June 25, 2019	\$2.93
June 26, 2019	June 26, 2019	\$2.44
June 27, 2019	July 14, 2019	\$2.10
July 15, 2019	September 25, 2019	\$1.89
September 26, 2019	July 29, 2020	\$1.07
July 30, 2020	August 3, 2021	\$0.36
August 4, 2021	August 4, 2021	\$0.17
August 5, 2021	Thereafter	\$0.00

* For each day during the Settlement Class Period, the artificial inflation in Eros Securities shall be limited to that day’s closing price of Eros Security.

54. The “90-day look back” provision of the Private Securities Litigation Reform Act of 1995 (“PSLRA”) is incorporated into the calculation of the Recognized Loss Amount for Eros Securities. The limitations on the calculation of the Recognized Loss Amount imposed by the PSLRA are applied such that losses on Eros Securities purchased during the Settlement Class Period and held as of the close of the 90-day period subsequent to the Settlement Class Period (the “90-Day Lookback Period”) cannot exceed the difference between the purchase price paid for such Eros Securities and its average price during the 90-Day Lookback Period. The Recognized Loss Amount on Eros Securities purchased during the Settlement Class Period and sold during the 90-Day Lookback Period cannot exceed the difference between the purchase price paid for such securities and the rolling average price during the portion of the 90-Day Lookback Period elapsed as of the date of sale.

55. In the calculations below, all purchase and sale prices shall exclude any fees, taxes, and commissions. If a Recognized Loss Amount is calculated to be a negative number, that Recognized Loss Amount shall be set to zero. Any transactions in Eros Securities executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

CALCULATION OF RECOGNIZED LOSS AMOUNTS

56. Based on the formula set forth below, a “Recognized Loss Amount” shall be calculated for each purchase or acquisition of Eros Securities during the Settlement Class Period (*i.e.*, July 28, 2017, through August 3, 2021, inclusive), that is listed in the Claim Form and for which adequate documentation is provided.

- I. For each share purchased during the Settlement Class Period that was sold prior to June 6, 2019, the Recognized Loss Amount is \$0.00.
- II. For each share purchased between July 28, 2017 through August 3, 2021, inclusive:
 - a. that was subsequently sold during the period June 6, 2019 through August 3, 2021, inclusive, the Recognized Loss Amount is *the lesser of*:

⁵ The per-share price inflation in Table 1 is not adjusted for the 1-for-20 reverse stock split that occurred after the Settlement Class Period, on February 8, 2022.

- i. the amount of per-share price inflation on the date of purchase as appears in Table 1 above *minus* the amount of per-share price inflation on the date of sale as appears in Table 1 above; or
- ii. the purchase price *minus* the sale price.
- b. that was subsequently sold during the period August 4, 2021 through November 1, 2021, inclusive (*i.e.*, sold during the 90-Day Lookback Period), the Recognized Loss Amount is *the lesser of*:
 - i. the amount of per-share price inflation on the date of purchase as appears in Table 1; or
 - ii. the purchase price *minus* the sale price; or
 - iii. the purchase price *minus* the “90-Day Lookback Value” on the date of sale as appears in Table 2 below.
- c. that was still held as of the close of trading on November 1, 2021, the Recognized Loss Amount is *the lesser of*:
 - i. the amount of per-share price inflation on the date of purchase as appears in Table 1; or
 - ii. the purchase price *minus* the average closing price for Eros Common Stock during the 90-Day Lookback Period, which is \$0.79.

III. For each share purchased or otherwise acquired on or after August 4, 2021, the Recognized Loss Amount is \$0.00.

Sale/Disposition Date	90-Day Lookback Value	Sale/Disposition Date	90-Day Lookback Value	Sale/Disposition Date	90-Day Lookback Value
8/4/2021	\$0.87	9/2/2021	\$0.68	10/4/2021	\$0.78
8/5/2021	\$0.78	9/3/2021	\$0.69	10/5/2021	\$0.78
8/6/2021	\$0.75	9/7/2021	\$0.70	10/6/2021	\$0.78
8/9/2021	\$0.74	9/8/2021	\$0.70	10/7/2021	\$0.78
8/10/2021	\$0.72	9/9/2021	\$0.71	10/8/2021	\$0.78
8/11/2021	\$0.71	9/10/2021	\$0.71	10/11/2021	\$0.78
8/12/2021	\$0.70	9/13/2021	\$0.72	10/12/2021	\$0.78
8/13/2021	\$0.69	9/14/2021	\$0.72	10/13/2021	\$0.78
8/16/2021	\$0.67	9/15/2021	\$0.72	10/14/2021	\$0.78
8/17/2021	\$0.66	9/16/2021	\$0.73	10/15/2021	\$0.78
8/18/2021	\$0.66	9/17/2021	\$0.74	10/18/2021	\$0.78
8/19/2021	\$0.66	9/20/2021	\$0.74	10/19/2021	\$0.78
8/20/2021	\$0.66	9/21/2021	\$0.75	10/20/2021	\$0.78
8/23/2021	\$0.65	9/22/2021	\$0.75	10/21/2021	\$0.78
8/24/2021	\$0.66	9/23/2021	\$0.76	10/22/2021	\$0.78
8/25/2021	\$0.66	9/24/2021	\$0.76	10/25/2021	\$0.78
8/26/2021	\$0.66	9/27/2021	\$0.77	10/26/2021	\$0.78
8/27/2021	\$0.66	9/28/2021	\$0.77	10/27/2021	\$0.78
8/30/2021	\$0.66	9/29/2021	\$0.77	10/28/2021	\$0.78
8/31/2021	\$0.67	9/30/2021	\$0.78	10/29/2021	\$0.78
9/1/2021	\$0.68	10/1/2021	\$0.78	11/1/2021	\$0.79

ADDITIONAL PROVISIONS

57. The Net Settlement Fund will be allocated among all Authorized Claimants whose Distribution Amount (defined in paragraph 60 below) is \$10.00 or greater.

58. **FIFO Matching:** If a Settlement Class Member has more than one purchase/acquisition or sale of Eros Securities, all purchases/acquisitions and sales shall be matched on a First In, First Out (“FIFO”) basis. Settlement Class Period sales will be matched first against any holdings at the beginning of the Settlement Class Period, and then against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Settlement Class Period.

59. **Calculation of Claimant’s “Recognized Claim”:** A Claimant’s “Recognized Claim” under the Plan of Allocation shall be the sum of his, her, or its Recognized Loss Amounts for all shares of the Eros Securities.

60. **Determination of Distribution Amount:** The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their Recognized Claims. Specifically, a “Distribution Amount” will be calculated for each Authorized Claimant, which shall be the Authorized Claimant’s Recognized Claim divided by the total Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. If any Authorized Claimant’s Distribution Amount calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to such Authorized Claimant.

61. **“Purchase/Sale” Dates:** Purchases or acquisitions and sales of Eros Securities shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. The receipt or grant by gift, inheritance, or operation of law of Eros Securities during the Settlement Class Period shall not be deemed a purchase, acquisition, or sale of Eros Securities for the calculation of an Authorized Claimant’s Recognized Loss Amount, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of any Eros Security unless (i) the donor or decedent purchased or otherwise acquired such Eros Security during the Settlement Class Period; (ii) no Claim Form was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such Eros Security; and (iii) it is specifically so provided in the instrument of gift or assignment.

62. **Short Sales:** The date of covering a “short sale” is deemed to be the date of purchase or acquisition of the Eros Security. The date of a “short sale” is deemed to be the date of sale of the Eros Security. Under the Plan of Allocation, however, the Recognized Loss Amount on “short sales” is zero. In the event that a Claimant has an opening short position in the Eros Securities, the earliest Settlement Class Period purchases or acquisitions shall be matched against such opening short position, and not be entitled to a recovery, until that short position is fully covered.

63. **Option Contracts:** Option contracts are not securities eligible to participate in the Settlement. With respect to Eros Securities purchased through the exercise of an option, the purchase date of the Eros Securities shall be the exercise date of the option, and the purchase price of the Eros Securities shall be the option strike price. Any Recognized Loss Amount arising from purchases of Eros Securities acquired during the Settlement Class Period through the exercise of an option on Eros Securities shall be computed as provided for other purchases of Eros Securities in the Plan of Allocation.

64. **Market Gains and Losses:** To the extent a Claimant had a market gain with respect to his, her, or its overall transactions in Eros Securities during the Settlement Class Period, the value of the Claimant’s Recognized Claim shall be zero. To the extent that a Claimant suffered an overall market loss with respect to his, her, or its overall transactions in Eros Securities during the Settlement Class Period, but that market loss was less than the total Recognized Claim calculated above, then the Claimant’s Recognized Claim shall be limited to the amount of the actual market loss.

65. For purposes of determining whether a Claimant had a market gain with respect to his, her, or its overall transactions in Eros Securities during the Settlement Class Period or suffered a market loss, the Claims Administrator shall determine the difference between (i) the Total Purchase Amount⁶ and (ii) the sum of the Total Sales Proceeds⁷ and the Holding Value.⁸ If the Claimant’s Total Purchase Amount *minus* the sum of the Total Sales Proceeds and the Holding Value is a positive number, that number will be the Claimant’s market loss on such securities; if the number is a negative number or zero, that number will be the Claimant’s market gain on such securities.

66. After the initial distribution of the Net Settlement Fund, the Claims Administrator shall make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the fund nine (9) months after the initial distribution, if Lead Counsel, in consultation with the Claims Administrator, determines that it is cost-effective to do so, the Claims Administrator shall conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks and who would receive at least \$10.00 on such additional re-distributions may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determines that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance shall be contributed to non-sectarian, not-for-profit organization(s), to be recommended by Lead Counsel and approved by the Court.

67. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, shall be conclusive against all Authorized Claimants. No person shall have any claim against Lead Plaintiffs, Plaintiffs’ Counsel, Lead Plaintiffs’ damages expert, Defendants, Defendants’ Counsel, or any of the Releasees, or the Claims Administrator or other agent designated by Lead Counsel arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or further Orders of the Court. Lead Plaintiffs, Defendants and their respective counsel, and all other Defendants’ Releasees, shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund, the Net Settlement Fund, the plan of allocation, or the determination, administration, calculation, or payment of any Claim Form or nonperformance of the Claims Administrator, the payment or withholding of taxes owed by the Settlement Fund, or any losses incurred in connection therewith.

68. The Plan of Allocation set forth herein is the plan that is being proposed to the Court for its approval by Lead Plaintiffs after consultation with their damages expert. The Court may approve this plan as proposed or it may modify the Plan of Allocation without further notice to the Settlement Class. Any Orders regarding any modification of the Plan of Allocation will be posted on the settlement website, www.ErosSecuritiesLitigation.com.

WHAT PAYMENT ARE THE ATTORNEYS FOR THE SETTLEMENT CLASS SEEKING? HOW WILL THE LAWYERS BE PAID?

69. Plaintiffs’ Counsel have not received any payment for their services in pursuing claims against the Defendants on behalf of the Settlement Class, nor have Plaintiffs’ Counsel been reimbursed for their out-of-pocket expenses. Before final approval of the Settlement, Lead Counsel will apply to the Court for an award of attorneys’ fees for all Plaintiffs’ Counsel in an amount not to exceed 33¹/₃% of the Settlement Fund. At the same time, Lead Counsel also intends to apply for reimbursement of Litigation Expenses in an amount not to exceed \$245,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiffs directly related to their representation of the Settlement Class. The Court will determine the amount of any award of attorneys’ fees or reimbursement of Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

⁶ The “Total Purchase Amount” is the total amount the Claimant paid (excluding commissions and other charges) for all Eros Securities purchased or acquired during the Settlement Class Period.

⁷ The Claims Administrator shall match any sales of Eros Securities during the Settlement Class Period, first against the Claimant’s opening position in Eros Securities (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received (excluding commissions and other charges) for the remaining sales of Eros Securities sold during the Settlement Class Period shall be the “Total Sales Proceeds.”

⁸ The Claims Administrator shall ascribe a “Holding Value” to shares of Eros Securities purchased or acquired during the Settlement Class Period and still held as of the close of trading on August 3, 2021, which shall be \$0.70 (*i.e.*, the closing price of the stock on the last Corrective Disclosure Date, August 5, 2021). The total calculated holding values for all Eros Securities shall be the Claimant’s “Total Holding Value.”

**WHAT IF I DO NOT WANT TO BE A MEMBER OF THE SETTLEMENT CLASS?
HOW DO I EXCLUDE MYSELF?**

70. Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit, whether favorable or unfavorable, unless such person or entity mails or delivers a written Request for Exclusion from the Settlement Class, addressed to *In re Eros International Plc Securities Litigation*, EXCLUSIONS, c/o Epiq, P.O. Box 2320, Portland, OR 97208-2320. The exclusion request must be **received** no later than November 7, 2023. You will not be able to exclude yourself from the Settlement Class after that date. Each Request for Exclusion must (a) state the name, address, and telephone number of the person or entity requesting exclusion, and in the case of entities the name and telephone number of the appropriate contact person; (b) state that such person or entity “requests exclusion from the Settlement Class in *In re Eros International Plc Securities Litigation*, Civil Action No. 19-cv-14125”; (c) state the number of each Eros Security that the person or entity requesting exclusion purchased/acquired and/or sold during the Settlement Class Period (*i.e.*, between July 28, 2017 and August 3, 2021, inclusive), as well as the dates and prices of each such purchase/acquisition and sale; and (d) be signed by the person or entity requesting exclusion or an authorized representative. A Request for Exclusion shall not be valid and effective unless it provides all the information called for in this paragraph and is received within the time stated above, or is otherwise accepted by the Court.

71. If you do not want to be part of the Settlement Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Plaintiffs’ Claim against any of the Defendants’ Releasees.

72. If you ask to be excluded from the Settlement Class, you will not be eligible to receive any payment out of the Net Settlement Fund.

73. Defendants have the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Settlement Class in an amount that exceeds an amount agreed to by Lead Plaintiffs and Defendants.

**WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE
SETTLEMENT? DO I HAVE TO COME TO THE HEARING?
MAY I SPEAK AT THE HEARING IF I DON’T LIKE THE SETTLEMENT?**

74. **Settlement Class Members do not need to attend the Settlement Hearing. The Court will consider any submission made in accordance with the provisions below even if a Settlement Class Member does not attend the hearing. You can participate in the Settlement without attending the Settlement Hearing.**

75. The Settlement Hearing will be held on November 28, 2023 at 2:00 p.m., before the Honorable Esther Salas at the United States District Court for the District of New Jersey, Martin Luther King Building & U.S. Courthouse, Courtroom MLK 5A, 50 Walnut Street, Newark, NJ 07102. The Court reserves the right to approve the Settlement, the Plan of Allocation, Lead Counsel’s motion for an award of attorneys’ fees and reimbursement of Litigation Expenses, and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Settlement Class.

76. Any Settlement Class Member who or which does not request exclusion may object to the Settlement, the proposed Plan of Allocation, or Lead Counsel’s motion for an award of attorneys’ fees and reimbursement of Litigation Expenses. Objections must be in writing. You must file any written objection, together with copies of all other papers and briefs supporting the objection, with the Clerk’s Office at the United States District Court for the District of New Jersey at the address set forth below on or before November 7, 2023. You must also serve the papers on Lead Counsel and on Defendants’ Counsel at the addresses set forth below so that the papers are **received on or before November 7, 2023**.

Clerk’s Office

United States District Court
District of New Jersey
Clerk of the Court
Martin Luther King Building & U.S.
Courthouse
50 Walnut Street Room 4015
Newark, NJ 07101

Lead Counsel

Glancy Prongay & Murray LLP
Kara M. Wolke, Esq.
1925 Century Park East
Suite 2100
Los Angeles, CA 90067

Defendants’ Counsel

Levine Lee LLP
Kenneth E. Lee, Esq.
1500 Broadway, Suite 2501
New York, NY 10036

Kasowitz Benson Torres LLP
Stephen W. Tountas
One Gateway Center, Suite 2600
Newark, NJ 07102

77. Any objection must: (a) state the name, address, and telephone number of the person or entity objecting and must be signed by the objector; (b) contain a statement of the Settlement Class Member’s objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court’s attention; and (c) include documents sufficient to prove membership in the Settlement Class, including the number of Eros Securities that the objecting Settlement Class Member purchased/acquired and/or sold during the Settlement Class Period (*i.e.*, between July 28, 2017 and August 3, 2021, inclusive), as well as the dates and prices of each such purchase/acquisition and sale. You may not object to the Settlement, the Plan of Allocation, or Lead Counsel’s motion for attorneys’ fees and reimbursement of Litigation Expenses if you exclude yourself from the Settlement Class or if you are not a member of the Settlement Class.

78. You may file a written objection without having to appear at the Settlement Hearing. You may not, however, appear at the Settlement Hearing to present your objection unless you first file and serve a written objection in accordance with the procedures described above, unless the Court orders otherwise.

79. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation, or Lead Counsel’s motion for an award of attorneys’ fees and reimbursement of Litigation Expenses, and if you timely file and serve a written objection as described above, you must also file a notice of appearance with the Clerk’s Office and serve it on Lead Counsel and Defendants’ Counsel at the addresses set forth above so that it is **received on or before November 7, 2023**. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

80. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on Lead Counsel and Defendants' Counsel at the addresses set forth in ¶ 76 above so that the notice is *received on or November 7, 2023*.

81. The Settlement Hearing may be adjourned by the Court, or held telephonically or via video conference, without further written notice to the Settlement Class. If you intend to attend the Settlement Hearing, you should confirm the date, time and location on the settlement website, www.ErosSecuritiesLitigation.com, and with Lead Counsel.

82. **Unless the Court orders otherwise, any Settlement Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. Settlement Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.**

WHAT IF I BOUGHT SHARES ON SOMEONE ELSE'S BEHALF?

83. If you purchased or otherwise acquired Eros Securities between July 28, 2017 and August 3, 2021, inclusive, for the beneficial interest of persons or organizations other than yourself, you must either (a) within seven (7) calendar days of receipt of this Notice, request from the Claims Administrator sufficient copies of the Notice and Claim Form (the "Notice Packet") to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Notice Packets forward them to all such beneficial owners; or (b) within seven (7) calendar days of receipt of this Notice, provide a list of the names and addresses of all such beneficial owners to *In re Eros International Plc Securities Litigation*, c/o Epiq, P.O. Box 2320, Portland, OR 97208-2320. If you choose the second option, the Claims Administrator will send a copy of the Notice Packet to the beneficial owners. Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred—up to a maximum of \$0.15 per Notice Packet mailed, plus postage at the rate used by the Claims Administrator; \$0.05 per Notice Packet transmitted by email; or \$0.10 per name, mailing address, and email address (to the extent available) provided to the Claims Administrator—by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Any dispute concerning the reasonableness of reimbursement costs shall be resolved by the Court. Copies of this Notice and the Claim Form may also be obtained from the website maintained by the Claims Administrator, www.ErosSecuritiesLitigation.com, or by calling the Claims Administrator toll-free at 1-855-619-1409.

CAN I SEE THE COURT FILE? WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?

84. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in this Action, you are referred to the papers on file in the Action, including the Stipulation, which may be inspected during regular office hours at the Office of the Clerk, United States District Court for the District of New Jersey, Martin Luther King Building & U.S. Courthouse, 50 Walnut Street, Newark, NJ 07102. Additionally, copies of the Stipulation and any related orders entered by the Court will be posted on the website maintained by the Claims Administrator, www.ErosSecuritiesLitigation.com.

All inquiries concerning this Notice and the Claim Form should be directed to:

*In re Eros International Plc
Securities Litigation*
c/o Epiq
P.O. Box 2320
Portland, OR 97208-2320
855-619-1409
www.ErosSecuritiesLitigation.com

and/or

Kara M. Wolke, Esq.
GLANCY PRONGAY & MURRAY LLP
1925 Century Park East, Suite 2100
Los Angeles, CA 90067
(888) 773-9224
settlements@glancylaw.com

DO NOT CALL OR WRITE THE COURT, THE OFFICE OF THE CLERK OF THE COURT, DEFENDANTS, OR THEIR COUNSEL REGARDING THIS NOTICE.

Dated: August 8, 2023

By Order of the Court
United States District Court
District of New Jersey

In re Eros International Plc Securities Litigation
c/o Epiq
P.O. Box 2320
Portland, OR 97208-2320
Toll-Free Number: (855) 619-1409
Settlement Website: www.ErosSecuritiesLitigation.com
Email: info@ErosSecuritiesLitigation.com

PROOF OF CLAIM AND RELEASE FORM

To be eligible to receive a share of the Net Settlement Fund in connection with the Settlement of this Action, you must be a Settlement Class Member and complete and sign this Proof of Claim and Release Form (“Claim Form”) and submit it online at www.ErosSecuritiesLitigation.com or mail it by first-class mail to the above address, **submitted online or postmarked no later than December 6, 2023.**

Failure to submit your Claim Form by the date specified will subject your claim to rejection and may preclude you from being eligible to recover any money in connection with the Settlement.

Do not mail or deliver your Claim Form to the Court, the settling parties or their counsel. Submit your Claim Form only to the Claims Administrator at the address set forth above.

<u>TABLE OF CONTENTS</u>	<u>PAGE #</u>
PART I – CLAIMANT INFORMATION	2
PART II – GENERAL INSTRUCTIONS	3–4
PART III – SCHEDULE OF TRANSACTIONS IN EROS SECURITIES	5
PART IV – RELEASE OF CLAIMS AND SIGNATURE	6–7

PART I – CLAIMANT INFORMATION

(Please read General Instructions below before completing this page.)

The Claims Administrator will use this information for all communications regarding this Claim Form. If this information changes, you MUST notify the Claims Administrator in writing at the address above.

Beneficial Owner's First Name	MI	Beneficial Owner's Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Co-Beneficial Owner's First Name	MI	Co-Beneficial Owner's Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Entity Name (if Beneficial Owner is not an individual)

Representative or Custodian Name (if different from Beneficial Owner[s] listed above)

Address 1 (street name and number)

Address 2 (apartment, unit or box number)

City	State	ZIP Code
<input type="text"/>	<input type="text"/>	<input type="text"/> - <input type="text"/>

Country

Last four digits of Social Security Number or Taxpayer Identification Number

Telephone Number (Day)	Telephone Number (Evening)
<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/> - <input type="text"/> - <input type="text"/>

Email address (Email address is not required, but if you provide it you authorize the Claims Administrator to use it in providing you with information relevant to this claim)

Account Number (account(s) through which the securities were traded)¹:

Claimant Account Type (check appropriate box)

<input type="checkbox"/> Individual	<input type="checkbox"/> IRA/401K	<input type="checkbox"/> Estate
<input type="checkbox"/> Joint	<input type="checkbox"/> Pension Plan	<input type="checkbox"/> Trust
<input type="checkbox"/> Corporation	<input type="checkbox"/> Other _____ (please specify)	

¹ If the account number is unknown, you may leave blank. If the same legal entity traded through more than one account you may write "multiple." Please see paragraph 11 of the General Instructions for more information on when to file separate Claim Forms for multiple accounts, i.e., when you are filing on behalf of distinct legal entities.

PART II – GENERAL INSTRUCTIONS

1. It is important that you completely read and understand the Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Fairness Hearing; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses (the "Settlement Notice") that accompanies this Claim Form, including the Plan of Allocation of the Net Settlement Fund set forth in the Settlement Notice. The Settlement Notice describes the proposed Settlement, how Settlement Class Members are affected by the Settlement, and the manner in which the Net Settlement Fund will be distributed if the Settlement and Plan of Allocation are approved by the Court. The Settlement Notice also contains the definitions of many of the defined terms (which are indicated by initial capital letters) used in this Claim Form. By signing and submitting this Claim Form, you will be certifying that you have read and that you understand the Settlement Notice, including the terms of the releases described therein and provided for herein.

2. This Claim Form is directed to all persons or entities who between July 28, 2017 and August 3, 2021, inclusive (the "Settlement Class Period"), purchased or otherwise acquired Eros Media World Plc, f/k/a ErosSTX Global Corporation, f/k/a Eros International Plc ("Eros") class A ordinary shares and/or ErosSTX common stock, and were damaged thereby (the "Settlement Class"). During the Settlement Class Period, Eros class A ordinary shares traded on the New York Stock Exchange ("NYSE") under the symbol "EROS," and ErosSTX common stock traded on the NYSE under the symbol "ESGC." Eros class A ordinary shares and ErosSTX common stock are collectively referred to herein as "Eros Securities."

3. All persons and entities that are members of the Settlement Class are referred to as "Settlement Class Members." Excluded from the Settlement Class are Defendants and defendant Jyoti Deshpande; members of the Immediate Family of each of the Individual Defendants and defendant Jyoti Deshpande; any trust of which any Individual Defendant or defendant Jyoti Deshpande is the settlor or which is for the benefit of any Individual Defendant or defendant Jyoti Deshpande and/or member(s) of his or her Immediate Family members; STX; the Officers and/or directors of Eros and/or STX; any person, firm, trust, corporation, Officer, director, or other individual or entity in which any Defendant, defendant Jyoti Deshpande, or STX has a controlling interest or which is related to or affiliated with any of the Defendants, defendant Jyoti Deshpande, or STX; and the legal representatives, agents, affiliates, heirs, successors-in-interest, or assigns of any such excluded party. Also excluded from the Settlement Class are the judges, justices, magistrates, and judicial officers presiding over this Action and any persons or entities who or which exclude themselves by submitting a request for exclusion in accordance with the requirements set forth in the Settlement Notice.

4. If you are not a Settlement Class Member do not submit a Claim Form. YOU MAY NOT, DIRECTLY OR INDIRECTLY, PARTICIPATE IN THE SETTLEMENT IF YOU ARE NOT A SETTLEMENT CLASS MEMBER. THUS, IF YOU ARE EXCLUDED FROM THE CLASS (AS SET FORTH IN PARAGRAPH 3 ABOVE), ANY CLAIM FORM THAT YOU SUBMIT, OR THAT MAY BE SUBMITTED ON YOUR BEHALF, WILL NOT BE ACCEPTED.

5. If you are a Settlement Class Member, you will be bound by the terms of any judgments or orders entered in the Action WHETHER OR NOT YOU SUBMIT A CLAIM FORM, unless you submit a request for exclusion from the Settlement Class. Thus, if you are a Settlement Class Member, the Judgment will release, and you will be barred and enjoined from commencing, instituting, maintaining or prosecuting any action or other proceeding in any court of law or equity, arbitration tribunal or administrative forum, asserting each and every Released Plaintiffs' Claims (including Unknown Claims) against Defendants and the other Defendants' Releasees.

6. You are eligible to participate in the distribution of the Net Settlement Fund only if you are a member of the Settlement Class and if you complete and return this form as specified below. If you fail to submit a timely, properly addressed, and completed Claim Form with the required documentation, your claim may be rejected and you may be precluded from receiving any distribution from the Net Settlement Fund.

7. Submission of this Claim Form does not guarantee that you will share in the proceeds of the Settlement. The distribution of the Net Settlement Fund will be governed by the Plan of Allocation set forth in the Settlement Notice, if it is approved by the Court, or by such other plan of allocation approved by the Court.

8. Use the Schedules of Transactions in Part III of this Claim Form to supply all required details of your transaction(s) (including free transfers) in and holdings of the applicable Eros Securities. On the Schedules of Transactions, please provide all of the requested information with respect to your holdings, purchases, acquisitions and sales of the applicable Eros Securities, whether such transactions resulted in a profit or a loss. Failure to report all transaction and holding information during the requested time periods may result in the rejection of your claim.

9. Please note: Only Eros Securities purchased/acquired during the Settlement Class Period (*i.e.*, between July 28, 2017, and August 3, 2021, inclusive) are eligible under the Settlement. However, because the PSLRA provides for a "90 Day Lookback Period" (described in the Plan of Allocation set forth in the Settlement Notice), you must provide documentation related to your purchases and sales of Eros Securities during the period from August 4, 2021 through November 1, 2021 (*i.e.*, the 90-Day Lookback Period) in order for the Claims Administrator to calculate your Recognized Loss Amount under the Plan of Allocation and process your claim.

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

11. Separate Claim Forms should be submitted for each separate legal entity (*e.g.*, a claim from joint owners should not include separate transactions through an account that is in the name of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made through an account in the individual's name). Conversely, a single Claim Form should be submitted on behalf of one legal entity including all transactions made by that entity on one Claim Form, no matter how many separate accounts that entity has (*e.g.*, a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Claim Form).

12. All joint beneficial owners must sign this Claim Form. If you purchased or otherwise acquired Eros Securities during the Settlement Class Period and held the securities in your name, you are the beneficial owner as well as the record owner and you must sign this Claim Form to participate in the Settlement. If, however, you purchased or otherwise acquired Eros Securities during the Settlement Class Period and the securities were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner of these securities, but the third party is the record owner. The beneficial owner, not the record owner, must sign this Claim Form.

13. Agents, executors, administrators, guardians, and trustees must complete and sign the Claim Form on behalf of persons represented by them, and they must:

- (a) expressly state the capacity in which they are acting;
- (b) identify the name, account number, Social Security Number (or taxpayer identification number), address and telephone number of the beneficial owner of (or other person or entity on whose behalf they are acting with respect to) the Eros Securities; and
- (c) furnish herewith evidence of their authority to bind to the Claim Form the person or entity on whose behalf they are acting. (Authority to complete and sign a Claim Form cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade stock in another person's accounts.)

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

- (a) own(ed) the Eros Securities you have listed in the Claim Form; or
- (b) are expressly authorized to act on behalf of the owner thereof.

15. By submitting a signed Claim Form, you will be swearing to the truth of the statements contained therein and the genuineness of the documents attached thereto, subject to penalties of perjury under the laws of the United States of America. The making of false statements, or the submission of forged or fraudulent documentation, will result in the rejection of your claim and may subject you to civil liability or criminal prosecution.

16. If the Court approves the Settlement, payments to eligible Authorized Claimants pursuant to the Plan of Allocation (or such other plan of allocation as the Court approves) will be made after the completion of all claims processing. This could take substantial time. Please be patient.

17. PLEASE NOTE: As set forth in the Plan of Allocation, each Authorized Claimant shall receive his, her or its pro rata share of the Net Settlement Fund. If the prorated payment to any Authorized Claimant, however, calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

18. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or the Settlement Notice, you may contact the Claims Administrator, In re Eros International Plc Securities Litigation, c/o Epiq, P.O. Box 2320, Portland, OR 97208-2320, by email at info@ErosSecuritiesLitigation.com or by toll-free phone at 1-855-619-1409 or you may download the documents from the Settlement website, www.ErosSecuritiesLitigation.com.

19. NOTICE REGARDING ELECTRONIC FILES: Certain Claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. To obtain the mandatory electronic filing requirements and file layout, you may visit the Settlement website at www.ErosSecuritiesLitigation.com or you may email the Claims Administrator's electronic filing department at info@ErosSecuritiesLitigation.com. Any file not in accordance with the required electronic filing format will be subject to rejection. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues an email to that effect after processing your file with your claim numbers and respective account information. Do not assume that your file has been received or processed until you receive this email. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at info@ErosSecuritiesLitigation.com to inquire about your file and confirm it was received and acceptable.

20. NOTICE REGARDING ONLINE FILING: Claimants who are not Representative Filers may submit their claims online using the electronic version of the Claim Form hosted at www.ErosSecuritiesLitigation.com. If you are not acting as a Representative Filer, you do not need to contact the Claims Administrator prior to filing; you will receive an automated e-mail confirming receipt once your Claim Form has been submitted. If you are unsure if you should submit your claim as a Representative Filer, please contact the Claims Administrator at info@ErosSecuritiesLitigation.com or 1-855-619-1409. If you are not a Representative Filer, but your claim contains a large number of transactions, the Claims Administrator may request that you also submit an electronic spreadsheet showing your transactions to accompany your Claim Form.

IMPORTANT: PLEASE NOTE

YOUR CLAIM IS NOT DEEMED FILED UNTIL YOU RECEIVE AN ACKNOWLEDGEMENT POSTCARD. THE CLAIMS ADMINISTRATOR WILL ACKNOWLEDGE RECEIPT OF YOUR CLAIM FORM BY MAIL WITHIN 60 DAYS. IF YOU DO NOT RECEIVE AN ACKNOWLEDGEMENT POSTCARD WITHIN 60 DAYS, PLEASE CALL THE CLAIMS ADMINISTRATOR TOLL-FREE AT 1-855-619-1409.

PART VI – RELEASE OF CLAIMS AND SIGNATURE

YOU MUST ALSO READ THE RELEASE AND CERTIFICATION BELOW AND SIGN ON PAGES 6-7 OF THIS CLAIM FORM.

I (we) hereby acknowledge that as of the Effective Date of the Settlement, pursuant to the terms set forth in the Stipulation, I (we), on behalf of myself (ourselves) and my (our) successors and assigns, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally and forever waived, released, discharged, and dismissed each and every Released Plaintiffs' Claim (as defined in the Stipulation and in the Settlement Notice) against Defendants' Releasees (as defined in the Stipulation and in the Settlement Notice) and shall forever be barred and enjoined from commencing, instituting, maintaining or prosecuting any action or other proceeding in any court of law or equity, arbitration tribunal or administrative forum asserting any or all of the Released Plaintiffs' Claims against any Defendants' Releasee.

CERTIFICATION

By signing and submitting this Claim Form, the Claimant(s) or the person(s) who represent(s) the Claimant(s) certifies (certify), as follows:

1. that I (we) have read and understand the contents of the Settlement Notice and this Claim Form, including the releases provided for in the Settlement and the terms of the Plan of Allocation;
2. that the Claimant(s) is a (are) Settlement Class Member(s), as defined in the Settlement Notice and in paragraph 2 on page 3 of this Claim Form, and is (are) not excluded from the Class by definition or pursuant to request as set forth in the Settlement Notice and in paragraph 3 on page 3 of this Claim Form;
3. that I (we) own(ed) the Eros Securities identified in the Claim Form and have not assigned the claim against the Defendants' Releasees to another, or that, in signing and submitting this Claim Form, I (we) have the authority to act on behalf of the owner(s) thereof;
4. that the Claimant(s) has (have) not submitted any other claim covering the same purchases/acquisitions of Eros Securities and knows (know) of no other person having done so on the Claimant's (Claimants') behalf;
5. that the Claimant(s) submit(s) to the jurisdiction of the Court with respect to Claimant's (Claimants') claim and for purposes of enforcing the releases set forth herein;
6. that I (we) agree to furnish such additional information with respect to this Claim Form as Lead Counsel, the Claims Administrator or the Court may require;
7. that the Claimant(s) waive(s) the right to trial by jury, to the extent it exists, and agree(s) to the Court's summary disposition of the determination of the validity or amount of the claim made by this Claim Form;
8. that I (we) acknowledge that the Claimant(s) will be bound by and subject to the terms of any judgment(s) that may be entered in the Action; and
9. that the Claimant(s) is (are) NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because (a) the Claimant(s) is (are) exempt from backup withholding or (b) the Claimant(s) has (have) not been notified by the IRS that he/she/it is subject to backup withholding as a result of a failure to report all interest or dividends or (c) the IRS has notified the Claimant(s) that he/she/it is no longer subject to backup withholding. **If the IRS has notified the Claimant(s) that he, she or it is subject to backup withholding, please strike out the language in the preceding sentence indicating that the claim is not subject to backup withholding in the certification above.**

UNDER THE PENALTIES OF PERJURY, I (WE) CERTIFY THAT ALL OF THE INFORMATION PROVIDED BY ME (US) ON THIS CLAIM FORM IS TRUE, CORRECT, AND COMPLETE, AND THAT THE DOCUMENTS SUBMITTED HERewith ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE.

Signature of Claimant

Date:

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MM DD YYYY

Print your name here

Signature of joint Claimant, if any

Date:

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MM DD YYYY

Print your name here

If the Claimant is other than an individual, or is not the person completing this form, the following also must be provided:

Signature of person signing on behalf of Claimant

Date:

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MM DD YYYY

Print your name here

CAPACITY OF PERSON SIGNING ON BEHALF OF CLAIMANT, IF OTHER THAN AN INDIVIDUAL, E.G., EXECUTOR, PRESIDENT, TRUSTEE, CUSTODIAN, ETC. (MUST PROVIDE EVIDENCE OF AUTHORITY TO ACT ON BEHALF OF CLAIMANT – SEE PARAGRAPH 14 ON PAGE 4 OF THIS CLAIM FORM.)

REMINDER CHECKLIST:

1. Please sign the above release and certification. If this Claim Form is being made on behalf of joint Claimants, then both must sign.
2. Remember to attach only **copies** of acceptable supporting documentation as these documents will not be returned to you.
3. Please do not highlight any portion of the Claim Form or any supporting documents.
4. Do not send original security certificates or documentation. These items cannot be returned to you by the Claims Administrator.
5. Keep copies of the completed Claim Form and documentation for your own records.
6. The Claims Administrator will acknowledge receipt of your Claim Form by mail, within 60 days. Your claim is not deemed filed until you receive an acknowledgement postcard. **If you do not receive an acknowledgement postcard within 60 days, please call the Claims Administrator toll-free at 1-855-619-1409.**
7. If your address changes in the future, or if this Claim Form was sent to an old or incorrect address, please send the Claims Administrator written notification of your new address. If you change your name, please inform the Claims Administrator.
8. If you have any questions or concerns regarding your claim, please contact the Claims Administrator at the address below, by email at info@ErosSecuritiesLitigation.com, or toll-free at 1-855-619-1409 or visit www.ErosSecuritiesLitigation.com. Please **DO NOT** call Eros or any other Defendant or their counsel with questions regarding your claim.

THIS CLAIM FORM MUST BE MAILED TO THE CLAIMS ADMINISTRATOR BY FIRST-CLASS MAIL, **POSTMARKED NO LATER THAN DECEMBER 6, 2023**, ADDRESSED AS FOLLOWS:

**In re Eros International Plc
Securities Litigation**
c/o Epiq
P.O. Box 2320
Portland, OR 97208-2320

OR SUBMITTED ONLINE AT WWW.EROSSECURITIESLITIGATION.COM **ON OR BEFORE DECEMBER 6, 2023.**

A Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if a postmark date on or before December 6, 2023 is indicated on the envelope and it is mailed First Class, and addressed in accordance with the above instructions. In all other cases, a Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator.

You should be aware that it will take a significant amount of time to fully process all the Claim Forms. Please be patient and notify the Claims Administrator of any change of address.

EXHIBIT B

CONFIRMATION OF PUBLICATION

IN THE MATTER OF: *Eros International Securities Litigation*

I, Kathleen Komraus, hereby certify that

(a) I am the Media & Design Manager at Epiq Class Action & Claims Solutions, a noticing administrator, and;

(b) The Notice of which the annexed is a copy was published in the following publications on the following dates:

8.21.2023 – Investor’s Business Weekly

8.21.2032 – PR Newswire

X Kathleen Komraus

(Signature)

Media & Design Manager

(Title)

36 Mo Performance Rating	YTD 12Wk % Chg	5Yr % CAGR	Net Asset Value	NAV	36 Mo Performance Rating	YTD 12Wk % Chg	5Yr % CAGR	Net Asset Value	NAV	36 Mo Performance Rating	YTD 12Wk % Chg	5Yr % CAGR	Net Asset Value	NAV	36 Mo Performance Rating	YTD 12Wk % Chg	5Yr % CAGR	Net Asset Value	NAV	36 Mo Performance Rating	YTD 12Wk % Chg	5Yr % CAGR	Net Asset Value	NAV					
A- Smil Cap	+2	+4	+5	26.94	-0.36	A- LS Growth	+35	+6	+11	22.01	-0.26	A- Premier	+10	+3	+6	11.09	-0.13	A- MLP&P	+8	+9	+4	7.59	0.04	D- US Growth	+26	+4	+9	127.80	-1.9
Mass Mutual	\$3.2	12.6	888-309-3539			A- Oakmark	+19	+7	+8	25.61	-0.12	A- US Opt	+17	+5	+7	14.49	-0.11	A- MLP&P	+8	+9	+4	13.82	0.09	D- Util Indx	-9	-4	+6	68.57	-0.24
B- Bl Ch	+33	+6	+9	21.70	-0.27	A US Eq Opp	+24	+7	+8	35.94	-0.26	A- SPC Opt	+5	+2	+4	16.65	-0.14	Touchstone Family Fd	\$6.8	800-543-0407				A+ Valdx	+2	+4	+7	55.42	-0.22
MassMutual Select	\$12.6	888-309-3539				Neuberger Berman Fds	\$30.9	800-366-6264				A- SPC Ret	+11	+10	+4	7.24	-0.04	A- Focused	+17	+3	+9	59.64	-0.50	C- Wellesley	+1	+0	+3	58.78	-0.05
A Eq Op	+3	+1	+8	16.68	-0.09	B LngSh	+8	+2	+6	16.86	-0.04	A- Global Eq	+12	+2	+6	8.62	-0.05	A- MC Value	+1	+2	+5	21.4	-0.14	A+ Windsor I	+6	+1	+5	69.53	-0.32
A+ Fnd V	+3	+5	+6	8.61	-0.05	A Intr Val	+5	+2	+6	18.76	-0.18	D Tax Ex Bond	+2	+0	+2	21.62	-0.07	A- Small Co	+5	+4	+9	5.08	-0.06	A+ Windsor	+7	+4	+8	72.31	-0.30
B- MCG	+10	+2	+7	19.18	-0.23	A+ LC Value	-2	+0	+9	42.03	-0.03	A- TM US Lg Cp	+14	+4	+8	64.64	-0.50	Touchstone Funds Gro	\$3.7	800-543-0407				A- S&P500	+15	+5	+9	384.06	-3.1
A- Oseas	+11	-2	+4	8.36	-0.05	D+ Str Inc	+3	+0	+1	9.43	-0.02	A US Sm Cp	+5	+4	+4	25.07	-0.28	A- Mid Cap	+16	+5	+8	47.89	-0.69	A- Rus 1000 GI	+26	+5	+12	530.80	-6.0
A S&P500	+15	+4	+9	14.94	-0.12	A Sus Eqty	+13	+3	+7	39.47	-0.36	A- Rydex Dynmic Fds	\$893	800-820-8888				A- NASDAQ 2x	+7	+11	+19	323.08	-7.2	A- Rus 1000 VI	+4	+4	+6	268.42	-1.3
Matthews Asian Funds	\$3.7	800-789-2742				Neuberger Berman Inv	\$7.4	800-877-9700				A- Rydex Investor Class	\$2.2	800-820-0688				A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Rus 3000 Id	+14	+5	+9	376.19	-3.1
A+ India	+11	+7	+4	24.56	-0.10	A Guardian	+22	+11	+23	23.32	-0.24	A- NASDAQ 100-34	+6	+13	+6	62.03	-0.67	Transamerica A	\$4.9	888-233-4339				A- Invt Indx	+15	+5	+10	365.50	-2.8
Metropolitan West	\$6.4	800-241-4671				Neuberger Berman Tr	\$6.2	800-877-9700				A- S&P500	+15	+5	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 1000 GI	+26	+5	+12	530.80	-6.0
E Total Rtn	+0	+3	0	8.82	-0.01	B Genesis	+8	+3	+7	58.72	-0.87	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 1000 VI	+4	+4	+6	268.42	-1.3
D Uncons Bd	+3	+0	0	10.14	-0.01	New Covenant Funds	\$1.3	877-835-4531				A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 3000 Id	+14	+5	+9	376.19	-3.1
MFS Funds A	\$55.6	800-225-2606				A- Group	+14	+4	+8	55.41	-0.43	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 1000 GI	+26	+5	+12	530.80	-6.0
B AggrGAlloc	+7	+1	+5	26.58	-0.19	Nicholas Growth	\$5.4	800-544-6547				A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 1000 VI	+4	+4	+6	268.42	-1.3
A- Core Equity	+12	+3	+8	42.48	-0.35	A Equity Inc	+1	+3	+7	19.51	-0.07	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 3000 Id	+14	+5	+9	376.19	-3.1
E Corp Bond	+2	-1	0	11.79	-0.03	A Fund	+20	+5	+10	80.18	-0.72	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 1000 GI	+26	+5	+12	530.80	-6.0
D+ IntlIntrVal	+9	+2	+3	38.70	-0.35	A- Growth	+14	+4	+8	55.41	-0.43	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 1000 VI	+4	+4	+6	268.42	-1.3
A- MassInvGro	+13	+2	+9	37.37	-0.31	Northern Funds	\$34.0	800-595-9111				A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 3000 Id	+14	+5	+9	376.19	-3.1
A- Mass Inv Tr	+10	+2	+7	34.76	-0.21	E Bond Index	+0	-2	0	8.92	-0.01	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 1000 GI	+26	+5	+12	530.80	-6.0
D- MultiHighInc	+2	-1	+1	7.12	-0.04	D- EM Eq Idx	+3	+0	+0	10.52	-0.01	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 1000 VI	+4	+4	+6	268.42	-1.3
D- Multi Income	+2	-1	+1	7.93	-0.05	C HY Fxd Inc	+6	+3	+1	5.74	-0.03	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 3000 Id	+14	+5	+9	376.19	-3.1
E TotalRetBond	+1	-1	0	9.18	-0.02	B Intl Eq Idx	+8	+3	+3	13.06	-0.09	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 1000 GI	+26	+5	+12	530.80	-6.0
B- TotalRet	+3	+2	+4	18.78	-0.08	D- IntlMdt TxEx	+1	+0	+2	9.65	-0.03	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 1000 VI	+4	+4	+6	268.42	-1.3
N Utilities	-6	-5	+5	21.03	-0.12	A Lg Cp Core	+13	+5	+8	24.21	-0.15	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 3000 Id	+14	+5	+9	376.19	-3.1
MFS Funds I	\$54.4	800-225-2606				A Mid Cap Idx	+7	+4	+6	19.80	-0.25	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 1000 GI	+26	+5	+12	530.80	-6.0
B- Growth	+22	+4	+9	160.89	-1.5	A- SC Core	+6	+4	+4	26.15	-0.28	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 1000 VI	+4	+4	+6	268.42	-1.3
B+ Intl Eq	+10	-2	+6	30.96	-0.20	A- SC Core	+6	+4	+4	26.15	-0.28	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 3000 Id	+14	+5	+9	376.19	-3.1
C- MidCapGrowth	+9	+1	+7	25.93	-0.38	A- SC Core	+6	+4	+4	26.15	-0.28	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 1000 GI	+26	+5	+12	530.80	-6.0
A+ MidCapValue	+4	+3	+7	29.18	-0.21	A- SC Core	+6	+4	+4	26.15	-0.28	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 1000 VI	+4	+4	+6	268.42	-1.3
A- Research	+12	+8	+5	53.67	-0.46	A- SC Core	+6	+4	+4	26.15	-0.28	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 3000 Id	+14	+5	+9	376.19	-3.1
A Value	+1	+2	+6	48.00	-0.23	A- SC Core	+6	+4	+4	26.15	-0.28	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 1000 GI	+26	+5	+12	530.80	-6.0
Morgan Stanley Inst	\$201	800-548-7786				A- SC Core	+6	+4	+4	26.15	-0.28	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 1000 VI	+4	+4	+6	268.42	-1.3
B GI Fr	+10	+1	+7	33.02	-0.26	A- SC Core	+6	+4	+4	26.15	-0.28	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 3000 Id	+14	+5	+9	376.19	-3.1
E Growth	+19	-2	+4	27.39	-1.1	A- SC Core	+6	+4	+4	26.15	-0.28	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 1000 GI	+26	+5	+12	530.80	-6.0
Morgan StanleyPathway	\$4.9	888-673-9950				A- SC Core	+6	+4	+4	26.15	-0.28	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 1000 VI	+4	+4	+6	268.42	-1.3
E Core FI	+0	-3	0	6.66	-0.03	A- SC Core	+6	+4	+4	26.15	-0.28	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 3000 Id	+14	+5	+9	376.19	-3.1
A- Lg Cp Eq	+14	+4	+7	21.29	-0.18	A- SC Core	+6	+4	+4	26.15	-0.28	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 1000 GI	+26	+5	+12	530.80	-6.0
MuhlenKmp	\$220	800-860-3863				A- SC Core	+6	+4	+4	26.15	-0.28	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 1000 VI	+4	+4	+6	268.42	-1.3
A- Fund	+9	+6	+9	60.0%	-0.48	A- SC Core	+6	+4	+4	26.15	-0.28	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 3000 Id	+14	+5	+9	376.19	-3.1
Munder Funds	\$1.9	800-539-3863				A- SC Core	+6	+4	+4	26.15	-0.28	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 1000 GI	+26	+5	+12	530.80	-6.0
C Intl SmCp	+8	+0	+3	13.84	-0.08	A- SC Core	+6	+4	+4	26.15	-0.28	A- Nova Fund	+20	+6	+9	99.21	-1.2	A- Invt Indx	+15	+5	+10	365.50	-2.8	A- Rus 1000 VI	+4	+4	+6	268.42	-1.3
Munder Funds CI A	\$795	800-539-3863				A- SC Core	+6	+4	+4	26.15	-0.28	A- Nova Fund	+20	+6	+9	99.2													

Glancy Prongay & Murray LLP Announces Pendency of Class Action and Proposed Settlement Involving Purchasers of Eros Shares and/or Common Stock

NEWS PROVIDED BY
Glancy Prongay & Murray LLP →
21 Aug, 2023, 08:00 ET

NEWARK, N.J., Aug. 21, 2023 /PRNewswire/ --

**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

IN RE EROS INTERNATIONAL PLC
SECURITIES LITIGATION

C. A. No. 19-cv-14125 (ES)(JSA)

Honorable Esther Salas

**SUMMARY NOTICE OF (I) PENDENCY OF CLASS ACTION AND
PROPOSED SETTLEMENT; (II) SETTLEMENT FAIRNESS HEARING;
AND (III) MOTION FOR AN AWARD OF ATTORNEYS' FEES
AND REIMBURSEMENT OF LITIGATION EXPENSES**

TO: All persons and entities who, during the period between July 28, 2017 and August 3, 2021, inclusive, purchased or otherwise acquired Eros Media World Plc, f/k/a ErosSTX Global Corporation, f/k/a Eros International Plc ("Eros") class A ordinary shares (New York Stock Exchange ("NYSE"): EROS) and/or ErosSTX common stock (NYSE: ESGC) and were damaged thereby (the "Settlement Class"):

PLEASE READ THIS NOTICE CAREFULLY, YOUR RIGHTS WILL BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.

Case 2:19-cv-14125-ES-JSA Document 89-3 Filed 10/23/23 Page 34 of 35 PageID: 4194
YOU ARE HEREBY NOTIFIED, pursuant to Federal Rule of Civil Procedure 23 and an Order of the United States District Court for the District of New Jersey, that the above-captioned litigation (the "Action") has been certified as a class action on behalf of the Settlement Class, except for certain persons and entities who are excluded from the Settlement Class by definition as set forth in the full printed Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Fairness Hearing; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses (the "Notice").

YOU ARE ALSO NOTIFIED that Lead Plaintiffs in the Action have reached a proposed settlement of the Action for \$25,000,000 in cash (the "Settlement"), that, if approved, will resolve all claims in the Action.

A hearing will be held on November 28, 2023, at 2:00 p.m., before the Honorable Esther Salas at the United States District Court for the District of New Jersey, Martin Luther King Building & U.S. Courthouse, Courtroom MLK 5A, 50 Walnut Street, Newark, NJ 07102, to determine (i) whether the proposed Settlement should be approved as fair, reasonable, and adequate; (ii) whether the Action should be dismissed with prejudice against Defendants, and the Releases specified and described in the Stipulation and Agreement of Settlement dated April 4, 2023 (and in the Notice) should be granted; (iii) whether the proposed Plan of Allocation should be approved as fair and reasonable; and (iv) whether Lead Counsel's application for an award of attorneys' fees and reimbursement of expenses should be approved.

If you are a member of the Settlement Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Settlement Fund. If you have not yet received the Notice and Claim Form, you may obtain copies of these documents by contacting the Claims Administrator at *In re Eros International Plc Securities Litigation*, c/o Epiq, P.O. Box 2320, Portland, OR 97208-2320, 1-855-619-1409. Copies of the Notice and Claim Form can also be downloaded from the website maintained by the Claims Administrator, www.ErosSecuritiesLitigation.com.

If you are a member of the Settlement Class, in order to be eligible to receive a payment under the proposed Settlement, you must submit a Claim Form *postmarked* no later than **December 6, 2023**. If you are a Settlement Class Member and do not submit a proper Claim Form, you will not be eligible to share in the distribution of the net proceeds of the Settlement but you will nevertheless be bound by any judgments or orders entered by the Court in the Action.

If you are a member of the Settlement Class and wish to exclude yourself from the Settlement Class, you must submit a request for exclusion such that it is *received* no later than **November 7, 2023**, in accordance with the instructions set forth in the Notice. If you properly exclude yourself from the Settlement Class, you will not be bound by any judgments or orders entered by the Court in the Action and you will not be eligible to share in the proceeds of the Settlement.

Any objections to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's motion for attorneys' fees and reimbursement of expenses, must be filed with the Court and delivered to Lead Counsel and Defendants' Counsel such that they are *received* no later than **November 7, 2023**, in accordance with the instructions set forth in the Notice.

Please do not contact the Court, the Clerk's office, Eros, or its counsel regarding this notice. All questions about this notice, the proposed Settlement, or your eligibility to participate in the Settlement should be directed to Lead Counsel or the Claims Administrator.

Requests for the Notice and Claim Form should be made to:

In re Eros International Plc Securities Litigation
c/o Epiq
P.O. Box 2320
Portland, OR 97208-2320
855-619-1409
www.ErosSecuritiesLitigation.com

Inquiries, other than requests for the Notice and Claim Form, should be made to Lead Counsel:

Kara M. Wolke, Esq.
GLANCY PRONGAY & MURRAY LLP
1925 Century Park East, Suite 2100
Los Angeles, CA 90067
(888) 773-9224
settlements@glancylaw.com

By Order of the Court

URL: www.ErosSecuritiesLitigation.com

SOURCE Glancy Prongay & Murray LLP

EXHIBIT 2

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Counsel for Lead Plaintiffs and the Settlement Class

**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

IN RE EROS INTERNATIONAL PLC
SECURITIES LITIGATION

C. A. No. 19-cv-14125-ES-JSA

Honorable Esther Salas

**DECLARATION OF KARA M. WOLKE, ESQ. IN SUPPORT OF CLASS
COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND
REIMBURSEMENT OF LITIGATION EXPENSES FILED ON BEHALF OF
GLANCY PRONGAY & MURRAY LLP**

I, Kara M. Wolke, declare as follows:

1. I am a partner at the law firm Glancy Prongay & Murray LLP (“GPM”).¹ GPM is the Court-appointed Lead Counsel (*see* ECF No. 21) in the above-captioned action (the “Action”). *See* ECF No. 85. I submit this declaration in support of Class Counsel’s application for an award of attorneys’ fees in connection with services rendered in the Action, as well as for reimbursement of litigation expenses incurred in connection with the Action. I have personal knowledge of the facts set forth herein and, if called upon, could and would testify thereto.

2. GPM, as Lead Counsel, was involved in all aspects of the Action and its settlement, as set forth in the Joint Declaration of Kara M. Wolke and James E. Cecchi in Support of: (I) Lead Plaintiffs’ Motion for Final Approval of Class Action Settlement and Plan of Allocation; and (II) Class Counsel’s Motion for an Award of Attorneys’ Fees and Reimbursement of Litigation Expenses.

3. The schedule attached hereto as Exhibit A is a detailed summary indicating the amount of time spent by attorneys and professional support staff of my firm who, from inception of the Action through and including October 20, 2023, billed fifteen or more hours to the Action, and the lodestar calculation for those individuals based on my firm’s current billing rates. For personnel who are no longer employed by my firm, the lodestar calculation is based upon the billing rates for such personnel in their final year of employment by my firm. The schedule was prepared from contemporaneous daily time records regularly prepared and maintained by my firm.

¹ Unless otherwise defined, all capitalized terms herein have the same meanings as set forth in the Stipulation and Agreement of Settlement dated April 4, 2023. ECF No. 81-3.

4. I am the partner who oversaw or conducted the day-to-day activities in the Action and I reviewed these daily time records in connection with the preparation of this declaration. The purpose of this review was to confirm both the accuracy of the records as well as the necessity for, and reasonableness of, the time committed to the litigation. As a result of this review, I made reductions to certain of my firm's time entries such that the time included in Exhibit A reflects that exercise of billing judgment. Based on this review and the adjustments made, I believe that the time of the GPM attorneys and staff reflected in Exhibit A was reasonable and necessary for the effective and efficient prosecution and resolution of the Action. No time expended on the application for fees and reimbursement of expenses has been included.

5. The hourly rates for the attorneys and professional support staff in my firm included in Exhibit A are consistent with the rates approved by courts in other securities or shareholder litigation when conducting a lodestar cross-check.

6. The total number of hours for professional services reflected in Exhibit A is 3,323.55 hours. The total lodestar reflected in Exhibit A is \$2,455,728.50 consisting of \$2,355,856.75 for attorneys' time and \$99,871.75 for professional support staff time.

7. My firm's lodestar figures are based upon the firm's billing rates, which rates do not include charges for expense items. Expense items are billed separately and such charges are not duplicated in my firm's billing rates.

8. As detailed in Exhibit B, my firm is seeking reimbursement of a total of \$162,087.69 in expenses incurred in connection with the prosecution of this Action.

9. The litigation expenses incurred in the Action are reflected on the books and records of my firm. These books and records are prepared from expense vouchers, check

records, and other source materials and are an accurate record of the expenses incurred. The expenses reflected in Exhibit B are the expenses actually incurred by my firm.

10. Attached hereto as Exhibit C is a brief biography of GPM, including the attorneys who were involved in the Action.

I declare, under penalty of perjury pursuant to 28 U.S.C. § 1746, that the foregoing is true and correct. Executed on October 23, 2023, in Los Angeles, California.

A handwritten signature in blue ink that reads "Kara M. Wolke". The signature is written in a cursive style with a horizontal line extending from the end of the name.

Kara M. Wolke

EXHIBIT A***In re Eros International Plc Securities Litigation,***
Case No. 19-cv-14125**Glancy Prongay & Murray LLP****LODESTAR REPORT**
FROM INCEPTION THROUGH OCTOBER 20, 2023

TIMEKEEPER/CASE	STATUS	HOURS	RATE	LODESTAR
ATTORNEYS:				
Robert Prongay	Partner	163.00	900.00	146,700.00
Joseph Cohen	Partner	87.25	1,100.00	95,975.00
Kara Wolke	Partner	596.30	900.00	536,670.00
Leanne Heine	Partner	1,296.70	785.00	1,017,909.50
Raymond Sulentic	Senior Associate	866.05	645.00	558,602.25
TOTAL ATTORNEY	TOTAL	3,009.30		2,355,856.75
PROFESSIONAL STAFF:				
Amir Soleimanpour	Law Clerk	27.70	325.00	9,002.50
Harry Kharadjian	Senior Paralegal	60.50	325.00	19,662.50
Paul Harrigan	Senior Paralegal	74.35	325.00	24,163.75
John D. Belanger	Research Analyst	106.40	350.00	37,240.00
Gabrielle Zavaleta	Research Analyst	18.80	310.00	5,828.00
Karla Vazquez	Admin Clerk	26.50	150.00	3,975.00
TOTAL PROFESSIONAL STAFF	TOTAL	314.25		99,871.75
TOTAL LODESTAR	TOTAL	3,323.55		2,455,728.50

EXHIBIT B

In re Eros International Plc Securities Litigation,
Case No. 19-cv-14125

Glancy Prongay & Murray LLP

EXPENSE REPORT

FROM INCEPTION THROUGH OCTOBER 20, 2023

GPM CATEGORY OF EXPENSE	AMOUNT
COURIER AND SPECIAL POSTAGE	332.17
COURT FILING FEES	1,881.08
EXPERTS - ACCOUNTING	21,822.00
EXPERTS - ECONOMETRIC (MARKET EFFICIENCY, DAMAGES, PLAN OF ALLOCATION)	42,689.00
INVESTIGATIONS	24,319.00
MEDIATION (Two Mediations)	34,447.27
ONLINE RESEARCH	31,253.60
PHOTOCOPIES	919.20
PRESS RELEASES	382.00
SERVICE OF PROCESS	2,200.78
TRAVEL AIRFARE	743.00
TRAVEL HOTEL	920.00
TRAVEL AUTO	164.41
TRAVEL MEALS	14.18
TOTAL	162,087.69

EXHIBIT C
Glancy Prongay & Murray LLP
FIRM RESUME



1925 Century Park East, Suite 2100
Los Angeles, CA 90067
T: 310.201.9150

FIRM RESUME

Glancy Prongay & Murray LLP (the “Firm”) has represented investors, consumers and employees for over 25 years. Based in Los Angeles, with offices in New York City and Berkeley, the Firm has successfully prosecuted class action cases and complex litigation in federal and state courts throughout the country. As Lead Counsel, Co-Lead Counsel, or as a member of Plaintiffs’ Counsel Executive Committees, the Firm’s attorneys have recovered billions of dollars for parties wronged by corporate fraud, antitrust violations and malfeasance. Indeed, the Institutional Shareholder Services unit of RiskMetrics Group has recognized the Firm as one of the top plaintiffs’ law firms in the United States in its Securities Class Action Services report for every year since the inception of the report in 2003. The Firm’s efforts have been publicized in major newspapers such as the *Wall Street Journal*, the *New York Times*, and the *Los Angeles Times*.

Glancy Prongay & Murray’s commitment to high quality and excellent personalized services has boosted its national reputation, and we are now recognized as one of the premier plaintiffs’ firms in the country. The Firm works tenaciously on behalf of clients to produce significant results and generate lasting corporate reform.

The Firm’s integrity and success originate from our attorneys, who are among the brightest and most experienced in the field. Our distinguished litigators have an unparalleled track record of investigating and prosecuting corporate wrongdoing. The Firm is respected for both the zealous advocacy with which we represent our clients’ interests as well as the highly-professional and ethical manner by which we achieve results. We are ideally positioned to pursue securities, antitrust, consumer, and derivative litigation on behalf of our clients. The Firm’s outstanding accomplishments are the direct result of the exceptional talents of our attorneys and employees.

SECURITIES CLASS ACTION SETTLEMENTS

Appointed as Lead or Co-Lead Counsel by judges throughout the United States, Glancy Prongay & Murray has achieved significant recoveries for class members in numerous securities class actions, including:

In re Mercury Interactive Corporation Securities Litigation, USDC Northern District of California, Case No. 05-3395-JF, in which the Firm served as Co-Lead Counsel and achieved a settlement valued at over \$117 million.

In re Real Estate Associates Limited Partnership Litigation, USDC Central District of California, Case No. 98-7035-DDP, in which the Firm served as local counsel and plaintiffs achieved a \$184 million jury verdict after a complex six week trial in Los Angeles, California and later settled the case for \$83 million.

In Re Yahoo! Inc. Securities Litigation, USDC Northern District of California, Case No. 5:17-cv-00373-LHK, in which the Firm served as Co-Lead Counsel and achieved an \$80 million settlement.

The City of Farmington Hills Employees Retirement System v. Wells Fargo Bank, N.A., USDC District of Minnesota, Case No. 10-cv-04372-DWF/JJG, in which the Firm served as Co-Lead Counsel and achieved a settlement valued at \$62.5 million.

Shah v. Zimmer Biomet Holdings, Inc., USDC Northern District of Indiana, Case No. 3:16-cv-815-PPS-MGG, a securities fraud class action in which the Firm served as Lead Counsel for the Class and achieved a settlement of \$50 million.

Schleicher v. Wendt, (Conseco Securities Litigation), USDC Southern District of Indiana, Case No. 02-1332-SEB, a securities fraud class action in which the Firm served as Lead Counsel for the Class and achieved a settlement of over \$41 million.

Robb v. Fitbit, Inc., USDC Northern District of California, Case No. 3:16-cv-00151, a securities fraud class action in which the Firm served as Lead Counsel for the Class and achieved a settlement of \$33 million.

Yaldo v. Airtouch Communications, State of Michigan, Wayne County, Case No. 99-909694-CP, in which the Firm served as Co-Lead Counsel and achieved a settlement valued at over \$32 million for defrauded consumers.

Lapin v. Goldman Sachs, USDC Southern District of New York, Case No. 03-0850-KJD, a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement of \$29 million.

In re Heritage Bond Litigation, USDC Central District of California, Case No. 02-ML-1475-DT, where as Co-Lead Counsel, the Firm recovered in excess of \$28 million for defrauded investors and continues to pursue additional defendants.

In re Livent, Inc. Noteholders Litigation, USDC Southern District of New York, Case No. 99 Civ 9425-VM, a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement of over \$27 million.

Mild v. PPG Industries, Inc., USDC Central District of California, Case No. 18-cv-04231, a securities fraud class action in which the Firm served as Lead Counsel for the Class and achieved a settlement of \$25 million.

Davis v. Yelp, Inc., USDC Northern District of California, Case No. 18-cv-0400, a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement of \$22.5 million.

In re ECI Telecom Ltd. Securities Litigation, USDC Eastern District of Virginia, Case No. 01-913-A, in which the Firm served as sole Lead Counsel and recovered almost \$22 million for defrauded ECI investors.

In re Sesen Bio, Inc. Securities Litigation, USDC Southern District of New York, Case No. 21-cv-07025, a securities fraud class action, in which the Firm served as Lead Counsel for the Class and achieved a settlement of \$21 million.

Senn v. Sealed Air Corporation, USDC New Jersey, Case No. 03-cv-4372-DMC, a securities fraud class action, in which the Firm acted as Co-Lead Counsel for the Class and achieved a settlement of \$20 million.

In re Gilat Satellite Networks, Ltd. Securities Litigation, USDC Eastern District of New York, Case No. 02-1510-CPS, a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement of \$20 million.

In re Lumenis, Ltd. Securities Litigation, USDC Southern District of New York, Case No. 02-CV-1989-DAB, in which the Firm served as Co-Lead Counsel and achieved a settlement valued at over \$20 million.

Wilson v. LSB Industries, Inc., USDC Southern District of New York, Case No. 15-cv-07614, a securities fraud class action in which the Firm served as Lead Counsel for the Class and achieved a settlement of \$18.45 million.

In re Infonet Services Corporation Securities Litigation, USDC Central District of California, Case No. CV 01-10456-NM, in which as Co-Lead Counsel, the Firm achieved a settlement of \$18 million.

Pierrelouis v. Gogo Inc., USDC Northern District of Illinois, Case No. 18-cv-04473, a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement of \$17.3 million.

In re ESC Medical Systems, Ltd. Securities Litigation, USDC Southern District of New York, Case No. 98 Civ. 7530-NRB, a securities fraud class action in which the Firm served as sole Lead Counsel for the Class and achieved a settlement valued in excess of \$17 million.

Macovski v. Groupon, Inc., USDC Northern District of Illinois, Case No. 20-cv-02581, a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement of \$13.5 million.

In re Musicmaker.com Securities Litigation, USDC Central District of California, Case No. 00-02018-CAS, a securities fraud class action in which the Firm was sole Lead Counsel for the Class and recovered in excess of \$13 million.

In re Lason, Inc. Securities Litigation, USDC Eastern District of Michigan, Case No. 99 76079-AJT, in which the Firm was Co-Lead Counsel and recovered almost \$13 million for defrauded Lason stockholders.

In re Inso Corp. Securities Litigation, USDC District of Massachusetts, Case No. 99 10193-WGY, a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement valued in excess of \$12 million.

In re National TechTeam Securities Litigation, USDC Eastern District of Michigan, Case No. 97-74587-AC, a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement valued in excess of \$11 million.

Taft v. Ackermans (KPNQwest Securities Litigation), USDC Southern District of New York, Case No. 02-CV-07951-PKL, a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement worth \$11 million.

Derr v. RA Medical Systems, Inc., USDC Southern District of California, Case No. 19-cv-01079, a securities fraud class action in which the Firm served as Lead Counsel for the Class and achieved a settlement of \$10 million.

Jenson v. First Trust Corporation, USDC Central District of California, Case No. 05-cv-3124-ABC, in which the Firm was appointed sole lead counsel and achieved an \$8.5 million settlement in a very difficult case involving a trustee's potential liability for losses incurred by investors in a Ponzi scheme. Kevin Ruf of the Firm also successfully defended in the 9th Circuit Court of Appeals the trial court's granting of class certification in this case.

ANTITRUST PRACTICE GROUP AND ACHIEVEMENTS

Glancy Prongay & Murray's Antitrust Practice Group focuses on representing individuals and entities that have been victimized by unlawful monopolization, price-fixing, market allocation, and other anti-competitive conduct. The Firm has prosecuted significant antitrust cases and has helped individuals and businesses recover billions of dollars. Prosecuting civil antitrust cases under federal and state laws throughout the country, the Firm's Antitrust Practice Group represents consumers, businesses, and Health and Welfare Funds and seeks injunctive relief and damages for violations of antitrust and commodities laws. The Firm has served, or is currently serving, as Lead Counsel, Co-Lead Counsel or Class Counsel in a substantial number of antitrust class actions, including:

In re Nasdaq Market-Makers Antitrust Litigation, USDC Southern District of New York, Case No. 94 C 3996-RWS, MDL Docket No. 1023, a landmark antitrust lawsuit in which the Firm filed the first complaint against all of the major NASDAQ market makers and served on Plaintiffs' Counsel's Executive Committee in a case that recovered \$900 million for investors.

Sullivan v. DB Investments, USDC District of New Jersey, Case No. No. 04-cv-2819, where the Firm served as Co-Lead Settlement Counsel in an antitrust case against DeBeers relate to the pricing of diamonds that settled for \$295 million.

In re Korean Air Lines Antitrust Litig., USDC Central District of California, Master File No. CV 07-05107 SJO(AGRx), MDL No. 07-0189, where the Firm served as Co-Lead Counsel in a case related to fixing of prices for airline tickets to Korea that settled for \$86 million.

In re Urethane Chemical Antitrust Litig., USDC District of Kansas, Case No. MDL 1616, where the Firm served as Co-Lead counsel in an antitrust price fixing case that settled \$33 million.

In re Western States Wholesale Natural Gas Litig., USDC District of Nevada, Case No. MDL 1566, where the Firm served as Class Counsel in an antitrust price fixing case that settled \$25 million.

In re Aggrenox Antitrust Litig., USDC District of Connecticut, Case No. 14-cv-2516, where the Firm played a major role in achieving a settlement of \$54,000,000.

In re Solodyn Antitrust Litig., USDC District of Massachusetts, Case No. MDL 2503, where the Firm played a major role in achieving a settlement of \$43,000,000.

In re Generic Pharmaceuticals Pricing Antitrust Litig., USDC Eastern District of Pennsylvania, Case No. 16-md-2427, where the Firm is representing a major Health and Welfare Fund in a case against a number of generic drug manufacturers for price fixing generic drugs.

In re Actos End Payor Antitrust Litig., USDC Southern District of New York, Case No. 13-cv-9244, where the Firm is serving on Plaintiffs' Executive Committee.

In re Heating Control Panel Direct Purchaser Action, USDC Eastern District of Michigan, Case No. 12-md-02311, representing a recreational vehicle manufacturer in a price-fixing class action involving direct purchasers of heating control panels.

In re Instrument Panel Clusters Direct Purchaser Action, USDC Eastern District of Michigan, Case No. 12-md-02311, representing a recreational vehicle manufacturer in a price-fixing class action involving direct purchasers of instrument panel clusters.

In addition, the Firm is currently involved in the prosecution of many market manipulation cases relating to violations of antitrust and commodities laws, including *Sullivan v. Barclays PLC* (manipulation of Euribor rate), *In re Foreign Exchange Benchmark Rates Antitrust Litig.*, *In re LIBOR-Based Financial Instruments Antitrust Litig.*, *In re Gold Futures & Options Trading Litig.*, *In re Platinum & Palladium Antitrust Litig.*, *Sonterra Cap. Master Fund v. Credit Suisse Group AG* (Swiss Libor rate manipulation), *Twin City Iron Pension Fund v. Bank of Nova Scotia* (manipulation of treasury securities), and *Ploss v. Kraft Foods Group* (manipulation of wheat prices).

Glancy Prongay & Murray has been responsible for obtaining favorable appellate opinions which have broken new ground in the class action or securities fields, or which have promoted shareholder rights in prosecuting these actions. The Firm successfully argued the appeals in a number of cases:

In *Smith v. L'Oreal*, 39 Cal.4th 77 (2006), Firm partner Kevin Ruf established ground-breaking law when the California Supreme Court agreed with the Firm's position that waiting penalties under the California Labor Code are available to *any* employee after termination of employment, regardless of the reason for that termination.

OTHER NOTABLE ACHIEVEMENTS

Spearheaded by Firm attorney Kevin Ruf, the Firm served as Co-Lead Counsel for a class of drivers misclassified as independent contractors in the landmark case *Lee v. Dynamex*, Case No. BC332016 (Super. Ct. of Cal), which made new law for workers' rights in the California Supreme Court. The *Dynamex* decision altered 30 years of California law and established a new definition of employment that brings more workers within the protections of California's Labor Code. The California legislature, in response to the *Dynamex* decision, promulgated AB5, a statute that codifies the law of the *Dynamex* case and expands its reach.

Headed by Firm attorney Kara Wolke, the Firm served as additional plaintiffs' counsel in *Christine Asia Co. Ltd., et al. v. Jack Yun Ma et al. ("Alibaba")*, 1:15-md-02631 (SDNY), a securities class action on behalf of investors alleging violations of the Securities Exchange Act of 1934 in connection with Alibaba's historic \$25 billion IPO, the then-largest IPO in history. After hard-fought litigation, including a successful appeal to the Second Circuit and obtaining class certification, the case settled for \$250 million.

Other notable Firm cases include: *Silber v. Mabon I*, 957 F.2d 697 (9th Cir. 1992) and *Silber v. Mabon II*, 18 F.3d 1449 (9th Cir. 1994), which are the leading decisions in the Ninth Circuit regarding the rights of opt-outs in class action settlements. In *Rothman v. Gregor*, 220 F.3d 81 (2d Cir. 2000), the Firm won a seminal victory for investors before the Second Circuit Court of Appeals, which adopted a more favorable pleading standard for investors in reversing the District Court's dismissal of the investors' complaint. After this successful appeal, the Firm then recovered millions of dollars for defrauded investors of the GT Interactive Corporation. The Firm also argued *Falkowski v. Imation Corp.*, 309 F.3d 1123 (9th Cir. 2002), *as amended*, 320 F.3d 905 (9th Cir. 2003), and favorably obtained the substantial reversal of a lower court's dismissal of a cutting edge, complex class action initiated to seek redress for a group of employees whose stock options were improperly forfeited by a giant corporation in the course of its sale of the subsidiary at which they worked.

The Firm also has been involved in the representation of individual investors in court proceedings throughout the United States and in arbitrations before the American Arbitration Association, National Association of Securities Dealers, New York Stock Exchange, and Pacific Stock Exchange. Mr. Glancy has successfully represented litigants in proceedings against such major securities firms and insurance companies as

A.G. Edwards & Sons, Bear Stearns, Merrill Lynch & Co., Morgan Stanley, PaineWebber, Prudential, and Shearson Lehman Brothers.

One of the Firm's unique skills is the use of "group litigation" - the representation of groups of individuals who have been collectively victimized or defrauded by large institutions. This type of litigation brought on behalf of individuals who have been similarly damaged often provides an efficient and effective economic remedy that frequently has advantages over the class action or individual action devices. The Firm has successfully achieved results for groups of individuals in cases against major corporations such as Metropolitan Life Insurance Company, and Occidental Petroleum Corporation.

Glancy Prongay & Murray LLP currently consists of the following attorneys:

PARTNERS

LEE ALBERT, a partner, was admitted to the bars of the Commonwealth of Pennsylvania, the State of New Jersey, and the United States District Courts for the Eastern District of Pennsylvania and the District of New Jersey in 1986. He received his B.S. and M.S. degrees from Temple University and Arcadia University in 1975 and 1980, respectively, and received his J.D. degree from Widener University School of Law in 1986. Upon graduation from law school, Mr. Albert spent several years working as a civil litigator in Philadelphia, PA. Mr. Albert has extensive litigation and appellate practice experience having argued before the Supreme and Superior Courts of Pennsylvania and has over fifteen years of trial experience in both jury and non-jury cases and arbitrations. Mr. Albert has represented a national health care provider at trial obtaining injunctive relief in federal court to enforce a five-year contract not to compete on behalf of a national health care provider and injunctive relief on behalf of an undergraduate university.

Currently, Mr. Albert represents clients in all types of complex litigation including matters concerning violations of federal and state antitrust and securities laws, mass tort/product liability and unfair and deceptive trade practices. Some of Mr. Albert's current major cases include *In Re Automotive Wire Harness Systems Antitrust Litigation* (E.D. Mich.); *In Re Heater Control Panels Antitrust Litigation* (E.D. Mich.); *Kleen Products, et al. v. Packaging Corp. of America* (N.D. Ill.); and *In re Class 8 Transmission Indirect Purchaser Antitrust Litigation* (D. Del.). Previously, Mr. Albert had a significant role in *Marine Products Antitrust Litigation* (C.D. Cal.); *Baby Products Antitrust Litigation* (E.D. Pa.); *In re ATM Fee Litigation* (N.D. Cal.); *In re Canadian Car Antitrust Litigation* (D. Me.); *In re Broadcom Securities Litigation* (C.D. Cal.); and has worked on *In re Avandia Marketing, Sales Practices and Products Liability Litigation* (E.D. Pa.); *In re Ortho Evra Birth Control Patch Litigation* (N.J. Super. Ct.); *In re AOL Time Warner, Inc. Securities Litigation* (S.D.N.Y.); *In re WorldCom, Inc. Securities Litigation* (S.D.N.Y.); and *In re Microsoft Corporation Massachusetts Consumer Protection Litigation* (Mass. Super. Ct.).

BRIAN D. BROOKS joined the New York office of Glancy Prongay & Murray LLP in 2019, specializing in antitrust, consumer, and securities litigation. His current cases include *In re Zetia Antitrust Litigation*, No. 18-md-2836 (E.D. Va.); *Staley, et al. v. Gilead Sciences*,

Inc., et al., No. 3:19-cv-02573-EMC (N.D. Cal.); and *In re: Seroquel XR (Extended Release Quetiapine Fumarate) Litigation*, No. 1:19-cv-08296-CM (S.D.N.Y.).

Prior to joining the firm, Mr. Brooks was an associate at Murray, Frank & Sailer, LLP in New York, where his practice was focused on antitrust, consumer, and securities matters, and later a partner at Smith, Segura & Raphael, LLP, in New York and Louisiana. During his tenure at Smith Segura & Raphael, LLP, Mr. Brooks represented direct purchasers in numerous antitrust matters, including *In re: Suboxone (Buprenorphine Hydrochloride and Naloxone) Antitrust Litigation*, No. 2:13-md-02445 (E.D. Pa.), *In re: Niaspan Antitrust Litigation*, No. 2:13-md-02460 (E.D. Pa.), and *In re: Novartis & Par Antitrust Litigation (Exforge)*, No. 18-cv-4361 (S.D.N.Y.), and was an active member of the trial team for the class in *In re: Nexium (Esomeprazole) Antitrust Litigation*, No. 12-md-2409 (D. Mass.), the first post-Actavis reverse-payment case to be tried to verdict. He was also an active member of the litigation teams in the *King Drug Company of Florence, Inc. et al. v. Cephalon, Inc., et al. (Provigil)*, No. 2:06-cv-1797 (E.D. Pa.); *In re: Prograf Antitrust Litigation*, No. 1:11-md-2242 (D. Mass.) and *In re: Miralax* antitrust matters, which collectively settled for more than \$600 million, and a member of the litigation teams in *In re: Relafen Antitrust Litigation*, No. 01-cv-12239 (D. Mass.); *In re: Buspirone Antitrust Litigation*, MDL Dkt. No. 1410 (S.D.N.Y.); *In re: Remeron Antitrust Litigation*, No. 02-2007 (D.N.J.); *In re: Terazosin Hydrochloride Antitrust Litigation*, No. 99-MDL-1317 (S.D. Fla.); and *In re K-Dur Antitrust Litigation*, No. 10-cv-1652 (D.N.J.).

Mr. Brooks received his B.A. from Northwestern State University of Louisiana in 1998 and his J.D. from Washington and Lee School of Law in 2002, where he was a staff writer for the Environmental Law Digest and clerked for the Alderson Legal Assistance Program, handling legal matters for inmates of the Federal Detention Center in Alderson, West Virginia. He is admitted to practice in all state courts in New York and Louisiana, as well as the United States District Courts for the Southern and Eastern Districts of New York and the Eastern and Western Districts of Louisiana.

JOSEPH D. COHEN has extensive complex civil litigation experience, and currently oversees the firm's settlement department, negotiating, documenting and obtaining court approval of the firm's securities, merger and derivative settlements.

Prior to joining the firm, Mr. Cohen successfully prosecuted numerous securities fraud, consumer fraud, antitrust and constitutional law cases in federal and state courts throughout the country. Cases in which Mr. Cohen took a lead role include: *Jordan v. California Dep't of Motor Vehicles*, 100 Cal. App. 4th 431 (2002) (complex action in which the California Court of Appeal held that California's Non-Resident Vehicle \$300 Smog Impact Fee violated the Commerce Clause of the United States Constitution, paving the way for the creation of a \$665 million fund and full refunds, with interest, to 1.7 million motorists); *In re Geodyne Res., Inc. Sec. Litig.* (Harris Cty. Tex.) (settlement of securities fraud class action, including related litigation, totaling over \$200 million); *In re Cmty. Psychiatric Centers Sec. Litig.* (C.D. Cal.) (settlement of \$55.5 million was obtained from the company and its auditors, Ernst & Young, LLP); *In re McLeodUSA Inc., Sec. Litig.* (N.D. Iowa) (\$30 million settlement); *In re Arakis Energy Corp. Sec. Litig.* (E.D.N.Y.) (\$24 million settlement); *In re Metris Cos., Inc., Sec. Litig.* (D. Minn.) (\$7.5 million settlement);

In re Landry's Seafood Rest., Inc. Sec. Litig. (S.D. Tex.) (\$6 million settlement); and *Freedman v. Maspeth Fed. Loan and Savings Ass'n*, (E.D.N.Y.) (favorable resolution of issue of first impression under RESPA resulting in full recovery of improperly assessed late fees).

Mr. Cohen was also a member of the teams that obtained substantial recoveries in the following cases: *In re: Foreign Exchange Benchmark Rates Antitrust Litig.* (S.D.N.Y.) (partial settlements of approximately \$2 billion); *In re Washington Mutual Mortgage-Backed Sec. Litig.* (W.D. Wash.) (settlement of \$26 million); *Mylan Pharm., Inc. v. Warner Chilcott Public Ltd. Co.* (E.D. Pa.) (\$8 million recovery in antitrust action on behalf of class of indirect purchasers of the prescription drug Doryx); *City of Omaha Police and Fire Ret. Sys. v. LHC Group, Inc.* (W.D. La.) (securities class action settlement of \$7.85 million); and *In re Pacific Biosciences of Cal., Inc. Sec. Litig.* (Cal. Super. Ct.) (\$7.6 million recovery).

In addition, Mr. Cohen was previously the head of the settlement department at Bernstein Litowitz Berger & Grossmann LLP. While at BLB&G, Mr. Cohen had primary responsibility for overseeing the team working on the following settlements, among others: *In Re Merck & Co., Inc. Sec., Deriv. & "ERISA" Litig.* (D.N.J.) (\$1.062 billion securities class action settlement); *New York State Teachers' Ret. Sys. v. General Motors Co.* (E.D. Mich.) (\$300 million securities class action settlement); *In re JPMorgan Chase & Co. Sec. Litig.* (S.D.N.Y.) (\$150 million settlement); *Dep't of the Treasury of the State of New Jersey and its Division of Inv. v. Cliffs Natural Res. Inc., et al.* (N.D. Ohio) (\$84 million securities class action settlement); *In re Penn West Petroleum Ltd. Sec. Litig.* (S.D.N.Y.) (\$19.76 million settlement); and *In re BioScrip, Inc. Sec. Litig.* (\$10.9 million settlement).

LIONEL Z. GLANCY, a graduate of University of Michigan Law School, is the founding partner of the Firm. After serving as a law clerk for United States District Judge Howard McKibben, he began his career as an associate at a New York law firm concentrating in securities litigation. Thereafter, he started a boutique law firm specializing in securities litigation, and other complex litigation, from the Plaintiff's perspective. Mr. Glancy has established a distinguished career in the field of securities litigation over the last thirty years, having appeared and been appointed lead counsel on behalf of aggrieved investors in securities class action cases throughout the country. He has appeared and argued before dozens of district courts and a number of appellate courts. His efforts have resulted in the recovery of hundreds of millions of dollars in settlement proceeds for huge classes of shareholders. Well known in securities law, he has lectured on its developments and practice, including having lectured before Continuing Legal Education seminars and law schools.

Mr. Glancy was born in Windsor, Canada, on April 4, 1962. Mr. Glancy earned his undergraduate degree in political science in 1984 and his Juris Doctor degree in 1986, both from the University of Michigan. He was admitted to practice in California in 1988, and in Nevada and before the U.S. Court of Appeals, Ninth Circuit, in 1989.

MARC L. GODINO has extensive experience successfully litigating complex, class action lawsuits as a plaintiffs' lawyer. Since joining the firm in 2005, Mr. Godino has played a primary role in cases resulting in settlements of more than \$100 million. He has prosecuted securities, derivative, merger & acquisition, and consumer cases throughout the country in both state and federal court, as well as represented defrauded investors at FINRA arbitrations. Mr. Godino manages the Firm's consumer class action department.

While a senior associate with Stull Stull & Brody, Mr. Godino was one of the two primary attorneys involved in *Small v. Fritz Co.*, 30 Cal. 4th 167 (April 7, 2003), in which the California Supreme Court created new law in the State of California for shareholders that held shares in detrimental reliance on false statements made by corporate officers. The decision was widely covered by national media including *The National Law Journal*, the *Los Angeles Times*, the *New York Times*, and the *New York Law Journal*, among others, and was heralded as a significant victory for shareholders.

Mr. Godino's successes with Glancy Prongay & Murray LLP include: *Good Morning To You Productions Corp., et al., v. Warner/Chappell Music, Inc., et al.*, Case No. 13-04460 (C.D. Cal.) (In this highly publicized case that attracted world-wide attention, Plaintiffs prevailed on their claim that the song "Happy Birthday" should be in the public domain and achieved a \$14,000,000 settlement to class members who paid a licensing fee for the song); *Ord v. First National Bank of Pennsylvania*, Case No. 12-766 (W. D. Pa.) (\$3,000,000 settlement plus injunctive relief); *Pappas v. Naked Juice Co. of Glendora, Inc.*, Case No. 11-08276 (C.D. Cal.) (\$9,000,000 settlement plus injunctive relief); *Astiana v. Kashi Company*, Case No. 11-1967 (S.D. Cal.) (\$5,000,000 settlement); *In re Magma Design Automation, Inc. Securities Litigation*, Case No. 05-2394 (N.D. Cal.) (\$13,500,000 settlement); *In re Hovnanian Enterprises, Inc. Securities Litigation*, Case No. 08-cv-0099 (D.N.J.) (\$4,000,000 settlement); *In re Skilled Healthcare Group, Inc. Securities Litigation*, Case No. 09-5416 (C.D. Cal.) (\$3,000,000 settlement); *Kelly v. Phiten USA, Inc.*, Case No. 11-67 (S.D. Iowa) (\$3,200,000 settlement plus injunctive relief); (*Shin et al., v. BMW of North America*, 2009 WL 2163509 (C.D. Cal. July 16, 2009) (after defeating a motion to dismiss, the case settled on very favorable terms for class members including free replacement of cracked wheels); *Payday Advance Plus, Inc. v. MIVA, Inc.*, Case No. 06-1923 (S.D.N.Y.) (\$3,936,812 settlement); *Esslinger, et al. v. HSBC Bank Nevada, N.A.*, Case No. 10-03213 (E.D. Pa.) (\$23,500,000 settlement); *In re Discover Payment Protection Plan Marketing and Sales Practices Litigation*, Case No. 10-06994 (\$10,500,000 settlement); *In Re: Bank of America Credit Protection Marketing and Sales Practices Litigation*, Case No. 11-md-02269 (N.D. Cal.) (\$20,000,000 settlement).

Mr. Godino was also the principal attorney in the following published decisions: *In re Zappos.com, Inc., Customer Data Sec. Breach Litigation*, 714 Fed Appx. 761 (9th Cir. 2018) (reversing order dismissing class action complaint); *Small et al., v. University Medical Center of Southern Nevada, et al.*, 2017 WL 3461364 (D. Nev. Aug. 10, 2017) (denying motion to dismiss); *Sciortino v. Pepsico, Inc.*, 108 F.Supp. 3d 780 (N.D. Cal. June 5, 2015) (motion to dismiss denied); *Peterson v. CJ America, Inc.*, 2015 WL 11582832 (S.D. Cal. May 15, 2015) (motion to dismiss denied); *Lilly v. Jamba Juice Company*, 2014 WL 4652283 (N. D. Cal. Sep 18, 2014) (class certification granted in part); *Kramer v. Toyota Motor Corp.*, 705 F. 3d 1122 (9th Cir. 2013) (affirming denial of

Defendant's motion to compel arbitration); *Sateriale, et al. v. R.J. Reynolds Tobacco Co.*, 697 F. 3d 777 (9th Cir. 2012) (reversing order dismissing class action complaint); *Shin v. BMW of North America*, 2009 WL 2163509 (C.D. Cal. July 16, 2009) (motion to dismiss denied); *In re 2TheMart.com Securities Litigation*, 114 F. Supp. 2d 955 (C.D. Cal. 2002) (motion to dismiss denied); *In re Irvine Sensors Securities Litigation*, 2003 U.S. Dist. LEXIS 18397 (C.D. Cal. 2003) (motion to dismiss denied).

The following represent just a few of the cases Mr. Godino is currently litigating in a leadership position: *Small v. University Medical Center of Southern Nevada*, Case No. 13-00298 (D. Nev.); *Courtright, et al., v. O'Reilly Automotive Stores, Inc., et al.*, Case No. 14-334 (W.D. Mo); *Keskinen v. Edgewell Personal Care Co., et al.*, Case No. 17-07721 (C.D. CA); *Ryan v. Rodan & Fields, LLC*, Case No. 18-02505 (N.D. Cal)

MATTHEW M. HOUSTON, a partner in the firm's New York office, graduated from Boston University School of Law in 1988. Mr. Houston is an active member of the Bar of the State of New York and an inactive member of the bar for the Commonwealth of Massachusetts. Mr. Houston is also admitted to the United States District Courts for the Southern and Eastern Districts of New York and the District of Massachusetts, and the Second, Seventh, Ninth, and Eleventh Circuit Court of Appeals of the United States. Mr. Houston repeatedly has been selected as a New York Metro Super Lawyer.

Mr. Houston has substantial courtroom experience involving complex actions in federal and state courts throughout the country. Mr. Houston was co-lead trial counsel in one the few ERISA class action cases taken to trial asserting breach of fiduciary duty claims against plan fiduciaries, *Brieger et al. v. Tellabs, Inc.*, No. 06-CV-01882 (N.D. Ill.), and has successfully prosecuted many ERISA actions, including *In re Royal Ahold N.V. Securities and ERISA Litigation*, Civil Action No. 1:03-md-01539. Mr. Houston has been one of the principal attorneys litigating claims in multi-district litigation concerning employment classification of pickup and delivery drivers and primarily responsible for prosecuting ERISA class claims resulting in a \$242,000,000 settlement; *In re FedEx Ground Package Inc. Employment Practices Litigation*, No. 3:05-MD-527 (MDL 1700). Mr. Houston recently presented argument before the Eleventh Circuit Court of Appeals on behalf of a class of Florida pickup and delivery drivers obtaining a reversal of the lower court's grant of summary judgment. Mr. Houston represented the interests of Nevada and Arkansas drivers employed by FedEx Ground obtaining significant recoveries on their behalf. Mr. Houston also served as lead counsel in multi-district class litigation seeking to modify insurance claims handling practices; *In re UnumProvident Corp. ERISA Benefits Denial Actions*, No. 1:03-cv-1000 (MDL 1552).

Mr. Houston has played a principal role in numerous derivative and class actions wherein substantial benefits were conferred upon plaintiffs: *In re: Groupon Derivative Litigation*, No. 12-cv-5300 (N.D. Ill. 2012) (settlement of consolidated derivative action resulting in sweeping corporate governance reform estimated at \$159 million) *Bangari v. Lesnik, et al.*, No. 11 CH 41973 (Illinois Circuit Court, County of Cook) (settlement of claim resulting in payment of \$20 million to Career Education Corporation and implementation of extensive corporate governance reform); *In re Diamond Foods, Inc. Shareholder Litigation*, No. CGC-11-515895 (California Superior Court, County of San Francisco)

(\$10.4 million in monetary relief including a \$5.4 million clawback of executive compensation and significant corporate governance reform); *Pace American Shareholder Litigation*, 94-92 TUC-RMB (securities fraud class action settlement resulting in a recovery of \$3.75 million); *In re Bay Financial Securities Litigation*, Master File No. 89-2377-DPW, (D. Mass.) (J. Woodlock) (settlement of action based upon federal securities law claims resulting in class recovery in excess of \$3.9 million); *Goldsmith v. Technology Solutions Company*, 92 C 4374 (N.D. Ill. 1992) (J. Manning) (recovery of \$4.6 million as a result of action alleging false and misleading statements regarding revenue recognition).

In addition to numerous employment and derivative cases, Mr. Houston has litigated actions asserting breach of fiduciary duty in the context of mergers and acquisitions. Mr. Houston has been responsible for securing millions of dollars in additional compensation and structural benefits for shareholders of target companies: *In re Instinet Group, Inc. Shareholders Litigation*, C.A. No. 1289 (Delaware Court of Chancery); *Jasinover v. The Rouse Company*, Case No. 13-C-04-59594 (Maryland Circuit Court); *McLaughlin v. Household International, Inc.*, Case No. 02 CH 20683 (Illinois Circuit Court); *Sebesta v. The Quizno's Corporation*, Case No. 2001 CV 6281 (Colorado District Court); *Crandon Capital Partners v. Sanford M. Kimmel*, C.A. No. 14998 (Del. Ch.); and *Crandon Capital Partners v. Kimmel*, C.A. No. 14998 (Del. Ch. 1996) (J. Chandler) (settlement of an action on behalf of shareholders of Transnational Reinsurance Co. whereby acquiring company provided an additional \$10.4 million in merger consideration).

JASON L. KRAJCKER is a partner in the firm's Los Angeles office. He specializes in complex securities cases and has extensive experience in all phases of litigation (fact investigation, pre-trial motion practice, discovery, trial, appeal).

Prior to joining Glancy Prongay & Murray LLP, Mr. Krajcer was an Associate at Goodwin Procter LLP where he represented issuers, officers and directors in multi-hundred million and billion dollar securities cases. He began his legal career at Orrick, Herrington & Sutcliffe LLP, where he represented issuers, officers and directors in securities class actions, shareholder derivative actions, and matters before the U.S. Securities & Exchange Commission.

Mr. Krajcer is admitted to the State Bar of California, the Bar of the District of Columbia, the United States Supreme Court, the Ninth Circuit Court of Appeals, and the United States District Courts for the Central and Southern Districts of California.

SUSAN G. KUPFER is the founding partner of the Firm's Berkeley office. Ms Kupfer joined the Firm in 2003. She is a native of New York City, and received her A.B. degree from Mount Holyoke College in 1969 and her Juris Doctor degree from Boston University School of Law in 1973. She did graduate work at Harvard Law School and, in 1977, was named Assistant Dean and Director of Clinical Programs at Harvard, supervising and teaching in that program of legal practice and related academic components.

For much of her legal career, Ms. Kupfer has been a professor of law. Her areas of academic expertise are Civil Procedure, Federal Courts, Conflict of Laws, Constitutional

Law, Legal Ethics, and Jurisprudence. She has taught at Harvard Law School, Hastings College of the Law, Boston University School of Law, Golden Gate University School of Law, and Northeastern University School of Law. From 1991 through 2002, she was a lecturer on law at the University of California, Berkeley, Boalt Hall, teaching Civil Procedure and Conflict of Laws. Her publications include articles on federal civil rights litigation, legal ethics, and jurisprudence. She has also taught various aspects of practical legal and ethical training, including trial advocacy, negotiation and legal ethics, to both law students and practicing attorneys.

Ms. Kupfer previously served as corporate counsel to The Architects Collaborative in Cambridge and San Francisco, and was the Executive Director of the Massachusetts Commission on Judicial Conduct. She returned to the practice of law in San Francisco with Morgenstein & Jubelirer and Berman DeValerio LLP before joining the Firm.

Ms. Kupfer's practice is concentrated in complex antitrust litigation. She currently serves, or has served, as Co-Lead Counsel in several multidistrict antitrust cases: *In re Photochromic Lens Antitrust Litig.* (MDL 2173, M.D. Fla. 2010); *In re Fresh and Process Potatoes Antitrust Litig.* (D. ID. 2011); *In re Korean Air Lines Antitrust Litig.* (MDL No. 1891, C.D. Cal. 2007); *In re Urethane Antitrust Litigation* (MDL 1616, D. Kan. 2004); *In re Western States Wholesale Natural Gas Litigation* (MDL 1566, D. Nev. 2005); and *Sullivan et al v. DB Investments et al* (D. N.J. 2004). She has been a member of the lead counsel teams that achieved significant settlements in: *In re Sorbates Antitrust Litigation* (\$96.5 million settlement); *In re Pillar Point Partners Antitrust Litigation* (\$50 million settlement); and *In re Critical Path Securities Litigation* (\$17.5 million settlement).

Ms. Kupfer is a member of the bar of Massachusetts and California, and is admitted to practice before the United States District Courts for the Northern, Central, Eastern and Southern Districts of California, the District of Massachusetts, the Courts of Appeals for the First and Ninth Circuits, and the U.S. Supreme Court.

CHARLES H. LINEHAN is a partner in the firm's Los Angeles office. He graduated summa cum laude from the University of California, Los Angeles with a Bachelor of Arts degree in Philosophy and a minor in Mathematics. Mr. Linehan received his Juris Doctor degree from the UCLA School of Law, where he was a member of the UCLA Moot Court Honors Board. While attending law school, Mr. Linehan participated in the school's First Amendment Amicus Brief Clinic (now the Scott & Cyan Banister First Amendment Clinic) where he worked with nationally recognized scholars and civil rights organizations to draft amicus briefs on various Free Speech issues.

GREGORY B. LINKH works out of the New York office, where he litigates antitrust, securities, shareholder derivative, and consumer cases. Greg graduated from the State University of New York at Binghamton in 1996 and from the University of Michigan Law School in 1999. While in law school, Greg externed with United States District Judge Gerald E. Rosen of the Eastern District of Michigan. Greg was previously associated with the law firms Dewey Ballantine LLP, Pomerantz Haudek Block Grossman & Gross LLP, and Murray Frank LLP.

Previously, Greg had significant roles in *In re Merrill Lynch & Co., Inc. Research Reports Securities Litigation* (settled for \$125 million); *In re Crompton Corp. Securities Litigation* (settled \$11 million); *Lowry v. Andrx Corp.* (settled for \$8 million); *In re Xybernaut Corp. Securities MDL Litigation* (settled for \$6.3 million); and *In re EIS Int'l Inc. Securities Litigation* (settled for \$3.8 million). Greg also represented the West Virginia Investment Management Board ("WVIMB") in *WVIMB v. Residential Accredited Loans, Inc., et al.*, relating to the WVIMB's investment in residential mortgage-backed securities.

Currently, Greg is litigating various antitrust and securities cases, including *In re Korean Ramen Antitrust Litigation*, *In re Automotive Parts Antitrust Litigation*, and *In re Horsehead Holding Corp. Securities Litigation*.

Greg is the co-author of *Inherent Risk In Securities Cases In The Second Circuit*, NEW YORK LAW JOURNAL (Aug. 26, 2004); and *Staying Derivative Action Pursuant to PSLRA and SLUSA*, NEW YORK LAW JOURNAL, P. 4, COL. 4 (Oct. 21, 2005).

BRIAN MURRAY is the managing partner of the Firm's New York Park Avenue office and the head of the Firm's Antitrust Practice Group. He received Bachelor of Arts and Master of Arts degrees from the University of Notre Dame in 1983 and 1986, respectively. He received a Juris Doctor degree, *cum laude*, from St. John's University School of Law in 1990. At St. John's, he was the Articles Editor of the ST. JOHN'S LAW REVIEW. Mr. Murray co-wrote: *Jurisdição Estrangeira Tem Papel Relevante Na De Fiesa De Investidores Brasileiros*, ESPAÇA JURÍDICO BOVESPA (August 2008); *The Proportionate Trading Model: Real Science or Junk Science?*, 52 CLEVELAND ST. L. REV. 391 (2004-05); *The Accident of Efficiency: Foreign Exchanges, American Depository Receipts, and Space Arbitrage*, 51 BUFFALO L. REV. 383 (2003); *You Shouldn't Be Required To Plead More Than You Have To Prove*, 53 BAYLOR L. REV. 783 (2001); *He Lies, You Die: Criminal Trials, Truth, Perjury, and Fairness*, 27 NEW ENGLAND J. ON CIVIL AND CRIMINAL CONFINEMENT 1 (2001); *Subject Matter Jurisdiction Under the Federal Securities Laws: The State of Affairs After Itoba*, 20 MARYLAND J. OF INT'L L. AND TRADE 235 (1996); *Determining Excessive Trading in Option Accounts: A Synthetic Valuation Approach*, 23 U. DAYTON L. REV. 316 (1997); *Loss Causation Pleading Standard*, NEW YORK LAW JOURNAL (Feb. 25, 2005); *The PSLRA 'Automatic Stay' of Discovery*, NEW YORK LAW JOURNAL (March 3, 2003); and *Inherent Risk In Securities Cases In The Second Circuit*, NEW YORK LAW JOURNAL (Aug. 26, 2004). He also authored *Protecting The Rights of International Clients in U.S. Securities Class Action Litigation*, INTERNATIONAL LITIGATION NEWS (Sept. 2007); *Lifting the PSLRA "Automatic Stay" of Discovery*, 80 N. DAK. L. REV. 405 (2004); *Aftermarket Purchaser Standing Under § 11 of the Securities Act of 1933*, 73 ST. JOHN'S L. REV. 633 (1999); *Recent Rulings Allow Section 11 Suits By Aftermarket Securities Purchasers*, NEW YORK LAW JOURNAL (Sept. 24, 1998); and *Comment, Weissmann v. Freeman: The Second Circuit Errs in its Analysis of Derivative Copy-rights by Joint Authors*, 63 ST. JOHN'S L. REV. 771 (1989).

Mr. Murray was on the trial team that prosecuted a securities fraud case under Section 10(b) of the Securities Exchange Act of 1934 against Microdyne Corporation in the Eastern District of Virginia and he was also on the trial team that presented a claim under

Section 14 of the Securities Exchange Act of 1934 against Artek Systems Corporation and Dynatach Group which settled midway through the trial.

Mr. Murray's major cases include *In re Horsehead Holding Corp. Sec. Litig.*, No. 16-cv-292, 2018 WL 4838234 (D. Del. Oct. 4, 2018) (recommending denial of motion to dismiss securities fraud claims where company's generic cautionary statements failed to adequately warn of known problems); *In re Deutsche Bank Sec. Litig.*, --- F.R.D. ---, 2018 WL 4771525 (S.D.N.Y. Oct. 2, 2018) (granting class certification for Securities Act claims and rejecting defendants' argument that class representatives' trading profits made them atypical class members); *Robb v. Fitbit Inc.*, 216 F. Supp. 3d 1017 (N.D. Cal. 2016) (denying motion to dismiss securities fraud claims where confidential witness statements sufficiently established scienter); *In re Eagle Bldg. Tech. Sec. Litig.*, 221 F.R.D. 582 (S.D. Fla. 2004), 319 F. Supp. 2d 1318 (S.D. Fla. 2004) (complaint against auditor sustained due to magnitude and nature of fraud; no allegations of a "tip-off" were necessary); *In re Turkcell Iletisim A.S. Sec. Litig.*, 209 F.R.D. 353 (S.D.N.Y. 2002) (defining standards by which investment advisors have standing to sue); *In re Turkcell Iletisim A.S. Sec. Litig.*, 202 F. Supp. 2d 8 (S.D.N.Y. 2001) (liability found for false statements in prospectus concerning churn rates); *Feiner v. SS&C Tech., Inc.*, 11 F. Supp. 2d 204 (D. Conn. 1998) (qualified independent underwriters held liable for pricing of offering); *Malone v. Microdyne Corp.*, 26 F.3d 471 (4th Cir. 1994) (reversal of directed verdict for defendants); and *Adair v. Bristol Tech. Systems, Inc.*, 179 F.R.D. 126 (S.D.N.Y. 1998) (aftermarket purchasers have standing under section 11 of the Securities Act of 1933). Mr. Murray also prevailed on an issue of first impression in the Superior Court of Massachusetts, in *Cambridge Biotech Corp. v. Deloitte and Touche LLP*, in which the court applied the doctrine of continuous representation for statute of limitations purposes to accountants for the first time in Massachusetts. 6 Mass. L. Rptr. 367 (Mass. Super. Jan. 28, 1997). In addition, in *Adair v. Microfield Graphics, Inc.* (D. Or.), Mr. Murray settled the case for 47% of estimated damages. In the *Qiao Xing Universal Telephone* case, claimants received 120% of their recognized losses.

Among his current cases, Mr. Murray represents a class of investors in a securities litigation involving preferred shares of Deutsche Bank and is lead counsel in a securities class action against Horsehead Holdings, Inc. in the District of Delaware.

Mr. Murray served as a Trustee of the Incorporated Village of Garden City (2000-2002); Commissioner of Police for Garden City (2000-2001); Co-Chairman, Derivative Suits Subcommittee, American Bar Association Class Action and Derivative Suits Committee, (2007-2010); Member, Sports Law Committee, Association of the Bar for the City of New York, 1994-1997; Member, Litigation Committee, Association of the Bar for the City of New York, 2003-2007; Member, New York State Bar Association Committee on Federal Constitution and Legislation, 2005-2008; Member, Federal Bar Council, Second Circuit Committee, 2007-present.

Mr. Murray has been a panelist at CLEs sponsored by the Federal Bar Council and the Institute for Law and Economic Policy, at the German-American Lawyers Association Annual Meeting in Frankfurt, Germany, and is a frequent lecturer before institutional investors in Europe and South America on the topic of class actions.

ROBERT V. PRONGAY is a partner in the Firm's Los Angeles office where he focuses on the investigation, initiation, and prosecution of complex securities cases on behalf of institutional and individual investors. Mr. Prongay's practice concentrates on actions to recover investment losses resulting from violations of the federal securities laws and various actions to vindicate shareholder rights in response to corporate and fiduciary misconduct.

Mr. Prongay has extensive experience litigating complex cases in state and federal courts nationwide. Since joining the Firm, Mr. Prongay has successfully recovered millions of dollars for investors victimized by securities fraud and has negotiated the implementation of significant corporate governance reforms aimed at preventing the recurrence of corporate wrongdoing.

Mr. Prongay was recently recognized as one of thirty lawyers included in the Daily Journal's list of Top Plaintiffs Lawyers in California for 2017. Several of Mr. Prongay's cases have received national and regional press coverage. Mr. Prongay has been interviewed by journalists and writers for national and industry publications, ranging from *The Wall Street Journal* to the *Los Angeles Daily Journal*. Mr. Prongay has appeared as a guest on Bloomberg Television where he was interviewed about the securities litigation stemming from the high-profile initial public offering of Facebook, Inc.

Mr. Prongay received his Bachelor of Arts degree in Economics from the University of Southern California and his Juris Doctor degree from Seton Hall University School of Law. Mr. Prongay is also an alumnus of the Lawrenceville School.

DANIELLA QUITT, a partner in the firm's New York office, graduated from Fordham University School of Law in 1988, is a member of the Bar of the State of New York, and is also admitted to the United States District Courts for the Southern and Eastern Districts of New York, the United States Court of Appeals for the Second, Fifth, and Ninth Circuits, and the United States Supreme Court.

Ms. Quitt has extensive experience in successfully litigating complex class actions from inception to trial and has played a significant role in numerous actions wherein substantial benefits were conferred upon plaintiff shareholders, such as *In re Safety-Kleen Corp. Stockholders Litigation*, (D.S.C.) (settlement fund of \$44.5 million); *In re Laidlaw Stockholders Litigation*, (D.S.C.) (settlement fund of \$24 million); *In re UNUMProvident Corp. Securities Litigation*, (D. Me.) (settlement fund of \$45 million); *In re Harnischfeger Industries* (E.D. Wisc.) (settlement fund of \$10.1 million); *In re Oxford Health Plans, Inc. Derivative Litigation*, (S.D.N.Y.) (settlement benefit of \$13.7 million and corporate therapeutics); *In re JWP Inc. Securities Litigation*, (S.D.N.Y.) (settlement fund of \$37 million); *In re Home Shopping Network, Inc., Derivative Litigation*, (S.D. Fla.) (settlement benefit in excess of \$20 million); *In re Graham-Field Health Products, Inc. Securities Litigation*, (S.D.N.Y.) (settlement fund of \$5.65 million); *Benjamin v. Carusona*, (E.D.N.Y.) (prosecuted action on behalf of minority shareholders which resulted in a change of control from majority-controlled management at Gurney's Inn Resort & Spa Ltd.); *In re Rexel Shareholder Litigation*, (Sup. Ct. N.Y. County) (settlement benefit in excess of \$38

million); and *Croyden Assoc. v. Tesoro Petroleum Corp., et al.*, (Del. Ch.) (settlement benefit of \$19.2 million).

In connection with the settlement of *Alessi v. Beracha*, (Del. Ch.), a class action brought on behalf of the former minority shareholders of Earthgrains, Chancellor Chandler commented: "I give credit where credit is due, Ms. Quitt. You did a good job and got a good result, and you should be proud of it."

Ms. Quitt has focused her practice on shareholder rights, securities class actions, and ERISA class actions but also handles general commercial and consumer litigation. Ms. Quitt serves as a member of the S.D.N.Y. ADR Panel and has been consistently selected as a New York Metro Super Lawyer.

JONATHAN M. ROTTER leads the Firm's intellectual property litigation practice and has extensive experience in class action litigation, including in the fields of data privacy, digital content, securities, consumer protection, and antitrust. His cases often involve technical and scientific issues, and he excels at the critical skill of understanding and organizing complex subject matter in a way helpful to judges, juries, and ultimately, the firm's clients. Since joining the firm, he has played a key role in cases recovering over \$100 million. He handles cases on contingency, partial contingency, and hourly bases, and works collaboratively with other lawyers and law firms across the country.

Before joining the firm, Mr. Rotter served for three years as the first Patent Pilot Program Law Clerk at the United States District Court for the Central District of California, both in Los Angeles and Orange County. There, he assisted the Honorable S. James Otero, Andrew J. Guilford, George H. Wu, John A. Kronstadt, and Beverly Reid O'Connell with hundreds of patent cases in every major field of technology, from complaint to post-trial motions, advised on case management strategy, and organized and provided judicial education. Mr. Rotter also served as a law clerk for the Honorable Milan D. Smith, Jr. on the United States Court of Appeals for the Ninth Circuit, working on the full range of matters handled by the Circuit.

Before his service to the courts, Mr. Rotter practiced at an international law firm, where he argued appeals at the Federal Circuit, Ninth Circuit, and California Court of Appeal, tried cases, argued motions, and managed all aspects of complex litigation. He also served as a volunteer criminal prosecutor for the Los Angeles City Attorney's Office.

Mr. Rotter graduated with honors from Harvard Law School in 2004. He served as an editor of the Harvard Journal of Law & Technology, was a Fellow in Law and Economics at the John M. Olin Center for Law, Economics, and Business at Harvard Law School, and a Fellow in Justice, Welfare, and Economics at the Harvard University Weatherhead Center For International Affairs. He graduated with honors from the University of California, San Diego in 2000 with a B.S. in molecular biology and a B.A. in music.

Mr. Rotter serves on the Merit Selection Panel for Magistrate Judges in the Central District of California, and served on the Model Patent Jury Instructions and Model Patent Local Rules subcommittees of the American Intellectual Property Law Association. He has

written extensively on intellectual property issues, and has been honored for his work with legal service organizations. He is admitted to practice in California and before the United States Courts of Appeals for the First, Second, Ninth and Federal Circuits, the United States District Courts for the Northern, Central, and Southern Districts of California, and the United States Patent & Trademark Office.

KEVIN F. RUF graduated from the University of California at Berkeley with a Bachelor of Arts in Economics and earned his Juris Doctor degree from the University of Michigan. He was an associate at the Los Angeles firm Manatt Phelps and Phillips from 1988 until 1992, where he specialized in commercial litigation. In 1993, he joined the firm Corbin & Fitzgerald (with future federal district court Judge Michael Fitzgerald) specializing in white collar criminal defense work.

Kevin joined the Glancy firm in 2001 and works on a diverse range of trial and appellate cases; he is also head of the firm's Labor practice. Kevin has successfully argued a number of important appeals, including in the 9th Circuit Court of Appeals. He has twice argued cases before the California Supreme Court – winning both.

In *Smith v. L'Oreal* (2006), after Kevin's winning arguments, the California Supreme Court established a fundamental right of all California workers to immediate payment of all earnings at the conclusion of their employment.

Kevin gave the winning oral argument in one of the most talked about and wide-reaching California Supreme Court cases of recent memory: *Lee v. Dynamex* (2018). The Dynamex decision altered 30 years of California law and established a new definition of employment that brings more workers within the protections of California's Labor Code. The California legislature was so impressed with the Dynamex result that promulgated AB5, a statute to formalize this new definition of employment and expand its reach.

Kevin won the prestigious California Lawyer of the Year (CLAY) award in 2019 for his work on the *Dynamex* case.

In 2021, Kevin was named by California's legal paper of record, the Daily Journal, as one of 18 California "Lawyers of the Decade."

Kevin has been named three times as one of the Daily Journal's "Top 75 Employment Lawyers."

Since 2014, Kevin has been an elected member of the Ojai Unified School District Board of Trustees. Kevin was also a Main Company Member of the world-famous Groundlings improv and sketch comedy troupe – where "everyone else got famous."

BENJAMIN I. SACHS-MICHAELS, a partner in the firm's New York office, graduated from Benjamin N. Cardozo School of Law in 2011. His practice focuses on shareholder derivative litigation and class actions on behalf of shareholders and consumers.

While in law school, Mr. Sachs-Michaels served as a judicial intern to Senior United States District Judge Thomas J. McAvoy in the United States District Court for the Northern District of New York and was a member of the Cardozo Journal of Conflict Resolution.

Mr. Sachs-Michaels is a member of the Bar of the State of New York. He is also admitted to the United States District Courts for the Southern and Eastern Districts of New York and the United States Court of Appeals for the Second Circuit.

CASEY E. SADLER is a native of New York, New York. After graduating from the University of Southern California, Gould School of Law, Mr. Sadler joined the Firm in 2010. While attending law school, Mr. Sadler externed for the Enforcement Division of the Securities and Exchange Commission, spent a summer working for P.H. Parekh & Co. – one of the leading appellate law firms in New Delhi, India – and was a member of USC's Hale Moot Court Honors Program.

Mr. Sadler's practice focuses on securities and consumer litigation. A partner in the Firm's Los Angeles office, Mr. Sadler is admitted to the State Bar of California and the United States District Courts for the Northern, Southern, and Central Districts of California.

EX KANO S. SAMS II earned his Bachelor of Arts degree in Political Science from the University of California Los Angeles. Mr. Sams earned his Juris Doctor degree from the University of California Los Angeles School of Law, where he served as a member of the *UCLA Law Review*. After law school, Mr. Sams practiced class action civil rights litigation on behalf of plaintiffs. Subsequently, Mr. Sams was a partner at Coughlin Stoia Geller Rudman & Robbins LLP (currently Robbins Geller Rudman & Dowd LLP), where his practice focused on securities and consumer class actions on behalf of investors and consumers.

During his career, Mr. Sams has served as lead counsel in dozens of securities class actions and complex-litigation cases, and has worked on cases at all levels of the state and federal court systems throughout the United States. Mr. Sams was one of the counsel for respondents in *Cyan, Inc. v. Beaver Cty. Employees Ret. Fund*, 138 S. Ct. 1061 (2018), in which the United States Supreme Court ruled unanimously in favor of respondents, holding that: (1) the Securities Litigation Uniform Standards Act of 1998 ("SLUSA") does not strip state courts of jurisdiction over class actions alleging violations of only the Securities Act of 1933; and (2) SLUSA does not empower defendants to remove such actions from state to federal court. Mr. Sams also participated in a successful appeal before a Fifth Circuit panel that included former United States Supreme Court Justice Sandra Day O'Connor sitting by designation, in which the court unanimously vacated the lower court's denial of class certification, reversed the lower court's grant of summary judgment, and issued an important decision on the issue of loss causation in securities litigation: *Alaska Electrical Pension Fund v. Flowserve Corp.*, 572 F.3d 221 (5th Cir. 2009). The case settled for \$55 million.

Mr. Sams has also obtained other significant results. Notable examples include: *Beezley v. Fenix Parts, Inc.*, No. 1:17-CV-7896, 2018 WL 3454490 (N.D. Ill. July 13, 2018) (denying motion to dismiss); *In re Flowers Foods, Inc. Sec. Litig.*, No. 7:16-CV-222 (WLS),

2018 WL 1558558 (M.D. Ga. Mar. 23, 2018) (largely denying motion to dismiss; case settled for \$21 million); *In re King Digital Entm't plc S'holder Litig.*, No. CGC-15-544770 (San Francisco Superior Court) (case settled for \$18.5 million); *In re Castlight Health, Inc. S'holder Litig.*, Lead Case No. CIV533203 (California Superior Court, County of San Mateo) (case settled for \$9.5 million); *Wiley v. Envivio, Inc.*, Master File No. CIV517185 (California Superior Court, County of San Mateo) (case settled for \$8.5 million); *In re CafePress Inc. S'holder Litig.*, Master File No. CIV522744 (California Superior Court, County of San Mateo) (case settled for \$8 million); *Estate of Gardner v. Continental Casualty Co.*, No. 3:13-cv-1918 (JBA), 2016 WL 806823 (D. Conn. Mar. 1, 2016) (granting class certification); *Forbush v. Goodale*, No. 33538/2011, 2013 WL 582255 (N.Y. Sup. Feb. 4, 2013) (denying motions to dismiss); *Curry v. Hansen Med., Inc.*, No. C 09-5094 CW, 2012 WL 3242447 (N.D. Cal. Aug. 10, 2012) (upholding complaint; case settled for \$8.5 million); *Wilkof v. Caraco Pharm. Labs., Ltd.*, 280 F.R.D. 332 (E.D. Mich. 2012) (granting class certification); *Puskala v. Koss Corp.*, 799 F. Supp. 2d 941 (E.D. Wis. 2011) (upholding complaint); *Mishkin v. Zynex Inc.*, Civil Action No. 09-cv-00780-REB-KLM, 2011 WL 1158715 (D. Colo. Mar. 30, 2011) (denying motion to dismiss); and *Tsirekidze v. Syntax-Brilliant Corp.*, No. CV-07-02204-PHX-FJM, 2009 WL 2151838 (D. Ariz. July 17, 2009) (granting class certification; case settled for \$10 million).

Additionally, Mr. Sams has successfully represented consumers in class action litigation. Mr. Sams worked on nationwide litigation and a trial against major tobacco companies, and in statewide tobacco litigation that resulted in a \$12.5 billion recovery for California cities and counties in a landmark settlement. He also was a principal attorney in a consumer class action against one of the largest banks in the country that resulted in a substantial recovery and a change in the company's business practices. Mr. Sams also participated in settlement negotiations on behalf of environmental organizations along with the United States Department of Justice and the Ohio Attorney General's Office that resulted in a consent decree requiring a company to perform remediation measures to address the effects of air and water pollution. Additionally, Mr. Sams has been an author or co-author of several articles in major legal publications, including "9th Circuit Decision Clarifies Securities Fraud Loss Causation Rule" published in the February 8, 2018 issue of the *Daily Journal*, and "Market Efficiency in the World of High-Frequency Trading" published in the December 26, 2017 issue of the *Daily Journal*.

LEANNE HEINE SOLISH is a partner in GPM's Los Angeles office. Her practice focuses on complex securities litigation.

Ms. Solish has extensive experience litigating complex cases in federal courts nationwide. Since joining GPM in 2012, Ms. Solish has helped secure several large class action settlements for injured investors, including: *The City of Farmington Hills Employees Retirement System v. Wells Fargo Bank*, Case No. 10-4372--DWF/JJG (D. Minn.) (\$62.5 million settlement on behalf of participants in Wells Fargo's securities lending program. The settlement was reached on the eve of trial and ranked among the largest recoveries achieved in a securities lending class action stemming from the 2008 financial crisis.); *Mild v. PPG Industries, Inc. et al.*, Case No. 2:18-cv-04231 (C.D. Cal.) (\$25 million settlement); *In re Penn West Petroleum Ltd. Securities Litigation*, Case No. 1:14-cv-06046-JGK (S.D.N.Y.) (\$19 million settlement for the U.S. shareholder class as part of a

\$39 million global settlement); *In re ITT Educational Services, Inc. Securities Litigation (Indiana)*, Case No. 1:14-cv-01599-TWP-DML (\$12.5375 million settlement); *In re Doral Financial Corporation Securities Litigation*, Case No. 3:14-cv-01393-GAG (D.P.R.) (\$7 million settlement); *Larson v. Insys Therapeutics Incorporated, et al.*, Lead Case No. 14-cv-01043-PHX-GMS (D. Ariz.) (\$6.125 million settlement); *In re Unilife Corporation Securities Litigation*, Case No. 1:16-cv-03976-RA (\$4.4 million settlement); and *In re K12 Inc. Securities Litigation*, Case No. 4:16-cv-04069-PJH (N.D. Cal.) (\$3.5 million settlement).

Super Lawyers Magazine has selected Ms. Solish as a “Rising Star” in the area of Securities Litigation for the past four consecutive years, 2016 through 2019.

Ms. Solish graduated *summa cum laude* with a B.S.M. in Accounting and Finance from Tulane University, where she was a member of the Beta Alpha Psi honors accounting organization and was inducted into the Beta Gamma Sigma Business Honors Society. Ms. Solish subsequently earned her J.D. from the University of Texas School of Law.

Ms. Solish is admitted to the State Bar of California, the Ninth Circuit Court of Appeals, and the United States District Courts for the Central, Northern, and Southern Districts of California. Ms. Solish is also a Registered Certified Public Accountant in Illinois.

GARTH A. SPENCER’s work focuses on securities litigation on behalf of investors, as well as whistleblower, consumer and antitrust matters for plaintiffs. He has substantially contributed to a number of GPM’s successful cases, including *Robb v. Fitbit Inc.* (N.D. Cal.) (\$33 million settlement). Mr. Spencer joined the firm’s New York office in 2016, and transferred to Los Angeles in 2020. Prior to joining GPM, he worked in the tax group of a transactional law firm, and pursued tax whistleblower matters as a sole practitioner.

DAVID J. STONE has a broad background in complex commercial litigation, with particular focus on litigating corporate fiduciary claims, securities, and contract matters. Mr. Stone maintains a versatile practice in state and federal courts, representing clients in a wide-range of matters, including corporate derivative actions, securities class actions, litigating claims arising from master limited partnership “drop down” transactions, litigating consumer class actions (including data breach claims) litigating complex debt instruments, fraudulent conveyance actions, and appeals. Mr. Stone also has developed a specialized practice in litigation on behalf of post-bankruptcy confirmation trusts, including investigating and prosecuting D&O claims and general commercial litigation. In addition, Mr. Stone counsels clients on general business matters, including contract negotiation and corporate organization.

Mr. Stone graduated from Boston University School of Law in 1994 and was the Law Review Editor. He earned his B.A. at Tufts University in 1988, graduating *cum laude*. Following law school, Mr. Stone served as a clerk to the Honorable Joseph Tauro, then Chief Judge of the U.S. District Court for the District of Massachusetts. Prior to joining GPM, Mr. Stone practiced at international law firms Cravath, Swaine & Moore LLP, Morrison & Foerster LLP, and Greenberg Traurig LLP.

Mr. Stone is a member of the bar in New York and California, and is admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York, the Northern, Southern, and Central Districts of California, and the Court of Appeals for the Second and Third Circuits.

KARA M. WOLKE is a partner in the firm's Los Angeles office. Ms. Wolke specializes in complex litigation, including the prosecution of securities fraud, derivative, consumer, and wage and hour class actions. She also has extensive experience in appellate advocacy in both State and Federal Circuit Courts of Appeals.

With over fifteen years of experience in financial class action litigation, Ms. Wolke has helped to recover hundreds of millions of dollars for injured investors, consumers, and employees. Notable cases include: *Christine Asia Co. Ltd., et al. v. Jack Yun Ma, et al.*, Case No. 15-md-02631 (S.D.N.Y.) (\$250 million securities class action settlement); *Farmington Hills Employees' Retirement System v. Wells Fargo Bank*, Case No. 10-4372 (D. Minn.) (\$62.5 million settlement on behalf of participants in Wells Fargo's securities lending program. The settlement was reached on the eve of trial and ranked among the largest recoveries achieved in a securities lending class action stemming from the 2008 financial crisis.); *Schleicher, et al. v. Wendt, et al.* (Conseco), Case No. 02-cv-1332 (S.D. Ind.) (\$41.5 million securities class action settlement); *Lapin v. Goldman Sachs*, Case No. 03-850 (S.D.N.Y.) (\$29 million securities class action settlement); *In Re: Mannkind Corporation Securities Litigation*, Case No. 11-929 (C.D. Cal) (approximately \$22 million settlement – \$16 million in cash plus stock); *Jenson v. First Trust Corp.*, Case No. 05-3124 (C.D. Cal.) (\$8.5 million settlement of action alleging breach of fiduciary duty and breach of contract against trust company on behalf of a class of elderly investors); and *Pappas v. Naked Juice Co.*, Case No. 11-08276 (C.D. Cal.) (\$9 million settlement in consumer class action alleging misleading labeling of juice products as "All Natural").

Ms. Wolke has been named a Super Lawyers "Rising Star," and her work on behalf of investors has earned her recognition as a LawDragon Leading Plaintiff Financial Lawyer for 2019 and 2020.

With a background in intellectual property, Ms. Wolke was a part of the team of lawyers who successfully challenged the claim of copyright ownership to the song "*Happy Birthday to You*" on behalf of artists and filmmakers who had been forced to pay hefty licensing fees to publicly sing the world's most famous song. In the resolution of that action, the defendant music publishing company funded a settlement of \$14 million and, significantly, agreed to relinquish the song to the public domain. Previously, Ms. Wolke penned an article regarding the failure of U.S. Copyright Law to provide an important public performance right in sound recordings, 7 Vand. J. Ent. L. & Prac. 411, which was nationally recognized and received an award by the American Bar Association and the Grammy® Foundation.

Committed to the provision of legal services to the poor, disadvantaged, and other vulnerable or disenfranchised individuals and groups, Ms. Wolke also oversees the Firm's *pro bono practice*. Ms. Wolke currently serves as a volunteer attorney for KIND (Kids In Need of Defense), representing unaccompanied immigrant and refugee children in

custody and deportation proceedings, and helping them to secure legal permanent residency status in the U.S.

Ms. Wolke graduated *summa cum laude* with a Bachelor of Science in Economics from The Ohio State University in 2001. She subsequently earned her J.D. (with honors) from Ohio State, where she was active in Moot Court and received the Dean's Award for Excellence during each of her three years.

Ms. Wolke is admitted to the State Bar of California, the Ninth Circuit Court of Appeals, as well as the United States District Courts for the Northern, Southern, and Central Districts of California. She lives with her husband and two sons in Los Angeles.

OF COUNSEL

PETER A. BINKOW has prosecuted lawsuits on behalf of consumers and investors in state and federal courts throughout the United States. He served as Lead or Co-Lead Counsel in many class action cases, including: *In re Mercury Interactive Securities Litigation* (\$117.5 million recovery); *The City of Farmington Hills Retirement System v Wells Fargo* (\$62.5 million recovery); *Schleicher v Wendt* (Conseco Securities litigation - \$41.5 million recovery); *Lapin v Goldman Sachs* (\$29 million recovery); *In re Heritage Bond Litigation* (\$28 million recovery); *In re National Techteam Securities Litigation* (\$11 million recovery for investors); *In re Lason Inc. Securities Litigation* (\$12.68 million recovery), *In re ESC Medical Systems, Ltd. Securities Litigation* (\$17 million recovery); and many others. In *Schleicher v Wendt*, Mr. Binkow successfully argued the seminal Seventh Circuit case on class certification, in an opinion authored by Chief Judge Frank Easterbrook. He has argued and/or prepared appeals before the Ninth Circuit, Seventh Circuit, Sixth Circuit and Second Circuit Courts of Appeals.

Mr. Binkow joined the Firm in 1994. He was born on August 16, 1965 in Detroit, Michigan. Mr. Binkow obtained a Bachelor of Arts degree from the University of Michigan in 1988 and a Juris Doctor degree from the University of Southern California in 1994.

MARK S. GREENSTONE specializes in consumer, financial fraud and employment-related class actions. Possessing significant law and motion and trial experience, Mr. Greenstone has represented clients in multi-million dollar disputes in California state and federal courts, as well as the Court of Federal Claims in Washington, D.C.

Mr. Greenstone received his training as an associate at Sheppard, Mullin, Richter & Hampton LLP where he specialized in complex business litigation relating to investment management, government contracts and real estate. Upon leaving Sheppard Mullin, Mr. Greenstone founded an internet-based company offering retail items on multiple platforms nationwide. He thereafter returned to law bringing a combination of business and legal skills to his practice.

Mr. Greenstone graduated Order of the Coif from the UCLA School of Law. He also received his undergraduate degree in Political Science from UCLA, where he graduated Magna Cum Laude and was inducted into the Phi Beta Kappa honor society.

Mr. Greenstone is a member of the Consumer Attorneys Association of Los Angeles, the Santa Monica Bar Association and the Beverly Hills Bar Association. He is admitted to practice in state and federal courts throughout California.

ROBERT I. HARWOOD, Of Counsel to the firm, graduated from William and Mary Law School in 1971, and has specialized in securities law and securities litigation since beginning his career in 1972 at the Enforcement Division of the New York Stock Exchange. Mr. Harwood was a founding member of Harwood Feffer LLP. He has prosecuted numerous securities, class, derivative, and ERISA actions. He is a member of the Trial Lawyers' Section of the New York State Bar Association and has served as a guest lecturer at trial advocacy programs sponsored by the Practising Law Institute. In a statewide survey of his legal peers published by Super Lawyers Magazine, Mr. Harwood has been consistently selected as a "New York Metro Super Lawyer." Super Lawyers are the top five percent of attorneys in New York, as chosen by their peers and through the independent research. He is also a Member of the Board of Directors of the MFY Legal Services Inc., which provides free legal representation in civil matters to the poor and the mentally ill in New York City. Since 1999, Mr. Harwood has also served as a Village Justice for the Village of Dobbs Ferry, New York.

Commenting on Mr. Harwood's abilities, in *In re Royal Dutch/Shell Transport ERISA Litigation*, (D.N.J.), Judge Bissell stated:

the Court knows the attorneys in the firms involved in this matter and they are highly experienced and highly skilled in matters of this kind. Moreover, in this case it showed. Those efforts were vigorous, imaginative and prompt in reaching the settlement of this matter with a minimal amount of discovery.... So both skill and efficiency were brought to the table here by counsel, no doubt about that.

Likewise, Judge Hurley stated in connection with *In re Olsten Corporation Securities Litigation*, No. 97 CV-5056 (E.D.N.Y. Aug. 31, 2001), wherein a settlement fund of \$24.1 million was created: "The quality of representation here I think has been excellent." Mr. Harwood was lead attorney in *Meritt v. Eckerd*, No. 86 Civ. 1222 (E.D.N.Y. May 30, 1986), where then Chief Judge Weinstein observed that counsel conducted the litigation with "speed and skill" resulting in a settlement having a value "in the order of \$20 Million Dollars." Mr. Harwood prosecuted the *Hoeniger v. Aylsworth* class action litigation in the United States District Court for the Western District of Texas (No. SA-86-CA-939), which resulted in a settlement fund of \$18 million and received favorable comment in the August 14, 1989 edition of *The Wall Street Journal* ("*Prospector Fund Finds Golden Touch in Class Action Suit*" p. 18, col. 1). Mr. Harwood served as co-lead counsel in *In Re Interco Incorporated Shareholders Litigation*, Consolidated C.A. No. 10111 (Delaware Chancery Court) (May 25, 1990), resulting in a settlement of \$18.5 million, where V.C. Berger found, "This is a case that has an extensive record that establishes it was very hard fought. There were intense efforts made by plaintiffs' attorneys and those efforts bore very significant fruit in the face of serious questions as to ultimate success on the merits."

Mr. Harwood served as lead counsel in *Morse v. McWhorter* (Columbia/HCA Healthcare Securities Litigation), (M.D. Tenn.), in which a settlement fund of \$49.5 million was created for the benefit of the Class, as well as *In re Bank One Securities Litigation*, (N.D. Ill.), which resulted in the creation of a \$45 million settlement fund. Mr. Harwood also served as co-lead counsel in *In re Safety-Kleen Corp. Stockholders Litigation*, (D.S.C.), which resulted in a settlement fund of \$44.5 million; *In re Laidlaw Stockholders Litigation*, (D.S.C.), which resulted in a settlement fund of \$24 million; *In re AIG ERISA Litigation*, (S.D.N.Y.), which resulted in a settlement fund of \$24.2 million; *In re JWP Inc. Securities Litigation*, (S.D.N.Y.), which resulted in a \$37 million settlement fund; *In re Oxford Health Plans, Inc. Derivative Litigation*, (S.D.N.Y.), which resulted in a settlement benefit of \$13.7 million and corporate therapeutics; and *In re UNUMProvident Corp. Securities Litigation*, (D. Me.), which resulted in the creation of settlement fund of \$45 million. Mr. Harwood has also been one of the lead attorneys in litigating claims in *In re FedEx Ground Package Inc. Employment Practices Litigation*, No. 3:05-MD-527 (MDL 1700), a multi-district litigation concerning employment classification of pickup and delivery drivers which resulted in a \$242,000,000 settlement.

ERIKA SHAPIRO has extensive experience in a broad range of litigation matters. Until 2019, Ms. Shapiro's work primarily focused on complex antitrust cases involving pharmaceutical companies, and through this work, she helped successfully defend pharmaceutical companies against antitrust and unfair competition allegations, with a particular concentration on the Hatch-Waxman Act, product hopping, and reverse payment settlement allegations. As of 2019, Ms. Shapiro has represented clients in a vast array of litigation, including commercial real estate matters, with a particular focus on the global COVID-19 pandemic's impact on commercial real estate, bankruptcy matters, commercial litigation involving breach of contract, tort, trademark infringement, and trusts and estates law with a focus on will contests. Ms. Shapiro has further managed multiple cases defending physicians and hospitals against allegations of malpractice.

Ms. Shapiro is committed to the academic community, and is the Founder and CEO of Study Songs, an app aimed at helping students study for the multistate bar exam through melodies contained in over 80 original songs and through pop-up definitions of over 1200 legal terms and concepts.

Ms. Shapiro's publications include: *Third Circuit Holds, "Give Peace a Chance": The De Beers Litigation and the Potential Power of Settlement*, Jack E. Pace, III, Erika L. Shapiro, 27-SPG Antitrust 48 (2013).

Ms. Shapiro graduated from Washington University in St. Louis with a Bachelor of Arts degree. She received her Juris Doctor degree from Georgetown University Law Center. She also earned a Master's degree in Economic Global Law from Sciences-Po Universite.

SENIOR COUNSEL

NATALIE S. PANG is Senior Counsel in the firm's Los Angeles office. Ms. Pang has advocated on behalf of thousands of consumers during her career. Ms. Pang has extensive experience in case management and all facets of litigation: from a case's

inception through the discovery process--including taking and defending depositions and preparing witnesses for depositions and trial--mediation and settlement negotiations, pretrial motion work, trial and post-trial motion work.

Prior to joining the firm, Ms. Pang lead the mass torts department of her last firm, where she managed the cases of over two thousand individual clients. There, Ms. Pang worked on a wide variety of complex state and federal matters which included cases involving pharmaceutical drugs, medical devices, auto defects, toxic torts, false advertising, and uninhabitable conditions. Ms. Pang was also trial counsel in the notable case, *Celestino Acosta et al. v. City of Long Beach et al.* (BC591412) which was brought on behalf of residents of a mobile home park built on a former trash dump and resulted in a \$39.5 million verdict after an eleven-week jury trial in Los Angeles Superior Court.

Ms. Pang received her J.D. from Loyola Law School. While in law school, Ms. Pang received a Top 10 Brief Award as a Scott Moot Court competitor, was chosen to be a member of the Scott Moot Court Honor's Board, and competed as a member of the National Moot Court Team. Ms. Pang was also a Staffer and subsequently an Editor for Loyola's Entertainment Law Review as well as a Loyola Writing Tutor. During law school, Ms. Pang served as an extern for: the Hon. Rolf Treu (Los Angeles Superior Court), the Los Angeles City Attorney's Office, and the Federal Public Defender's Office. Ms. Pang obtained her undergraduate degree from the University of Southern California and worked in the healthcare industry prior to pursuing her career in law.

PAVITHRA RAJESH is Senior Counsel in the firm's Los Angeles office. She specializes in fact discovery, including pre-litigation investigation, and develops legal theories in securities, derivative, and privacy-related matters.

Ms. Rajesh has unique writing experience from her judicial externship for the Patent Pilot Program in the United States District Court for the Central District of California, where she worked closely with the Clerk and judges in the program on patent cases. Drawing from this experience, Ms. Rajesh is passionate about expanding the firm's Intellectual Property practice, and she engages with experts to understand complex technology in a wide range of patents, including network security and videogame electronics.

Ms. Rajesh graduated from University of California, Santa Barbara with a Bachelor of Science degree in Mathematics and a Bachelor of Arts degree in Psychology. She received her Juris Doctor degree from UCLA School of Law. While in law school, Ms. Rajesh was an Associate Editor for the UCLA Law Review.

CHRISTOPHER M. THOMS is Senior Discovery Counsel in Glancy, Prongay & Murray's Los Angeles office. His practice includes large-scale electronic discovery encompassing all stages of litigation, securities and anti-trust litigation. He manages attorneys in fact-finding for depositions, expert discovery, and trial preparation.

Prior to joining Glancy, Prongay & Murray, Christopher worked as a staff attorney at O'Melveny & Meyers LLP where he managed eDiscovery issues in complex class actions

and multi-district litigations. Chris also worked as a contract attorney for various law firms in Los Angeles.

MELISSA WRIGHT is Senior Counsel in the firm's Los Angeles office. Ms. Wright specializes in complex litigation, including the prosecution of securities fraud and consumer class actions. She has particular expertise in all aspects of the discovery phase of litigation, including drafting and responding to discovery requests, negotiating protocols for the production of Electronically Stored Information (ESI) and all facets of ESI discovery, and assisting in deposition preparation. She has managed multiple document production and review projects, including the development of ESI search terms, overseeing numerous attorneys reviewing large document productions, drafting meet and confer correspondence and motions to compel where necessary, and coordinating the analysis of information procured during the discovery phase for utilization in substantive motions or settlement negotiations.

Ms. Wright received her J.D. from the UC Davis School of Law in 2012, where she was a board member of Tax Law Society and externed for the California Board of Equalization's Tax Appeals Assistance Program focusing on consumer use tax issues. Ms. Wright also graduated from NYU School of Law, where she received her LL.M. in Taxation in 2013.

ASSOCIATES

REBECCA DAWSON specializes in complex civil litigation, class action securities litigation, and anti-trust litigation.

Ms. Dawson previously worked at a highly respected plaintiff-side class action firm specializing in mass torts and anti-trust litigation where she managed a wide variety of complex state and federal matters including false advertising, environmental torts and product liability claims.

Ms. Dawson has also held two prestigious clerkships. She was a clerking intern for the Chief Justice of the Court of International Trade during law school. After law school, she clerked at the New York Supreme Court where she handled hundreds of complex commercial and civil litigation decisions. Ms. Dawson also participated in the Securities and Exchange Commission Honors program in the Office of the Investors Advocate. Prior to law school, she worked for the Brooklyn Bar Association. Ms. Dawson also has a background in financial data analysis.

Ms. Dawson earned her J.D. from City University of New York School of Law, where she was a Moot Court Competition Problem Author. She earned her B.A. from Bard College at Simon's Rock, where she majored in Political Science with a minor in Economics.

CHRIS DEL VALLE is an experienced attorney who has been a valuable member of the Glancy Prongay & Murray LLP team since 2017. During his time at the firm, he has worked on a range of complex securities fraud cases, including *In re Akorn, Inc. Securities Litigation*, Case No. 15-CV-01944, (N.D. Ill.); *In re Yahoo! Inc. Securities Litigation*, Case No. 17-CV-00373-LHK (N.D. Cal.); *In re Endurance International Group Holdings*, Case

No. 1:15-cv-11775-GAO; In re LSB Industries, Inc. Securities Litigation, Case No. 1:15-cv-07614-RA-GWG; In re Alibaba Group Holding Limited Securities Litigation, Case No. 1:15-md-02631 (CM); In re Community Health Systems Inc, Case No.: 3:19-cv-00461.

One of Chris' most notable recent cases was Hartpence v. Kinetic Concepts, Inc., No. 19-55823 (9th Cir. 2022), alleging violations of the False Claims Act (FCA). Chris was part of the legal team that successfully represented a whistleblower in obtaining 9th Circuit reversal of the lower court's order granting summary judgment. This victory established Chris as a leading attorney in the field of FCA litigation.

With highly technical expertise in electronic discovery, Chris manages all facets of the firm's e-discovery needs, including crafting advanced search algorithms, predictive coding, and technology-assisted review. Chris also has a wealth of experience in deposition preparation, expert discovery, and preparing for summary judgment and trial.

Chris' experience prior to joining GPM includes trial and discovery preparation for complex corporate securities fraud litigation, patent prosecution, oral arguments, injunction hearings, trial work, mediations, drafting and negotiating contracts, depositions, and client intake.

He received a Bachelor of Arts degree from S.U.N.Y. Buffalo, majoring in English Literature/Journalism, and a Juris Doctor from California Western School of Law in San Diego. Chris is a proud native of Buffalo, New York, and a passionate fan of the Buffalo Bills, hosting a weekly podcast entitled The Bills Dudes. In addition to his legal work, Chris enjoys traveling, playing basketball, archery and is on a quest to locate the most flavorful tequila and mezcal ever produced in Mexico. With his experience in securities litigation and a strong educational background, Chris Del Valle is a valuable member of the GPM team.

CHRISTOPHER FALLON focuses on securities, consumer, and anti-trust litigation. Prior to joining the firm, Mr. Fallon was a contract attorney with O'Melveny & Myers LLP working on anti-trust and business litigation disputes. He is a Certified E-Discovery Specialist through the Association of Certified E-Discovery Specialists (ACEDS).

Mr. Fallon earned his J.D. and a Certificate in Dispute Resolution from Pepperdine Law School in 2004. While attending law school, Christopher worked at the Pepperdine Special Education Advocacy Clinic and interned with the Rhode Island Office of the Attorney General. Prior to attending law school, he graduated from Boston College with a Bachelor of Arts in Economics and a minor in Irish Studies, then served as Deputy Campaign Finance Director on a U.S. Senate campaign.

HOLLY HEATH specializes in managing all aspects of discovery and trial preparation in securities and consumer fraud class actions. Since joining the firm in 2017, Ms. Heath has participated in cases that have led to over \$100 million in recoveries for consumers and investors.

Ms. Heath started her career at a boutique business law firm in Century City that targeted trademark infringement. After that, Ms. Heath worked as a contract attorney for several New York firms including Gibson Dunn and Sullivan & Cromwell. Ms. Heath has handled various complex litigation matters such as patent infringement, anti-trust, and banking regulations.

While in law school, Ms. Heath advocated for children's rights at Children's Legal Services and served as a student attorney for Greater Boston Legal Services.

THOMAS J. KENNEDY works out of the New York office, where he focuses on securities, antitrust, mass torts, and consumer litigation. He received a Juris Doctor degree from St. John's University School of Law in 1995. At St. John's, he was a member of the ST. JOHN'S JOURNAL OF LEGAL COMMENTARY. Mr. Kennedy graduated from Miami University in 1992 with a Bachelor of Science degree in Accounting and has passed the CPA exam. Mr. Kennedy was previously associated with the law firm Murray Frank LLP.

CHASE STERN concentrates his practice on complex commercial litigation, with a particular emphasis on securities fraud and consumer protection class actions, as well as shareholder derivative matters. For nearly a decade, Mr. Stern's practice has been largely dedicated to representing individual and corporate entity plaintiffs in complex commercial and class action litigation in state and federal courts throughout the country. Mr. Stern's work and experience over the course of his career have proven instrumental in vindicating his clients' rights and helping recover tens of millions of dollars on their behalf. His work and experience have also led to his recent recognition as a Super Lawyers® Rising Star for 2022 – 2023.

Mr. Stern holds a B.S. in Finance and Entrepreneurship & Emerging Enterprises from Syracuse University and a J.D. from California Western School of Law, graduating from both institutions with honors.

RAY D. SULENTIC prosecutes complex class actions specializing in securities fraud, data privacy, and consumer fraud. Before law school, Mr. Sulentic worked on Wall Street for roughly a decade—on both the buy-side, and the sell-side. His experience includes working as a former Director of Investments for a private equity fund; a special situations analyst for a \$10.0 billion multi-asset class hedge fund; and as a sell-side equity and commodity analyst for Bear Stearns & Co. Inc. While at Bear Stearns, Mr. Sulentic's investment analysis was featured in Barron's. Mr. Sulentic's relevant experience includes:

- Represented lead plaintiffs in *In re Eros International PLC Securities Litigation*, Case No. 2:19-cv-14125-JMV-JSA (D.N.J.), a securities class action alleging violations of the Securities Exchange Act of 1934. The parties have reached an agreement to settle the case for \$25 million, subject to court approval.
- Represented lead plaintiffs in *In re Tintri Securities Litigation*, Case No. 17-civ-04321, San Mateo Superior Court, a securities class action alleging violations of Securities Act of 1933. The parties have reached an agreement in principle to settle the case, subject to court approval.

- Represented lead plaintiffs in *Ivan Baron v. HyreCar Inc. et al*, 2:21-cv-06918-FWS-JC (C.D. Cal), a securities class action alleging violations of the Securities Exchange Act of 1934, which recently defeated Defendants' Motion to Dismiss and is in discovery.
- Represented lead plaintiffs in *Shen v. Exela Technologies Inc. et al*, 3:20-cv-00691 (N.D. Tex.), a securities class action alleging violations of the Securities Exchange Act of 1934, which defeated Defendants' Motion to Dismiss and is in discovery.

Mr. Sulentic holds a B.S.M. in Finance from Tulane University; an M.B.A. with a concentration in Finance from Georgetown University; and a J.D. from the UCLA School of Law. The synergy of his finance and legal education and experience makes him well-suited for disputes related to complex accounting frauds, market manipulation matters, valuation disputes, and damages. Prior to joining GPM, Ray was an associate at DLA Piper in San Diego.

ROBERT YAN is an associate specializing in international cases involving foreign language documents and foreign clients. He has expertise in all aspects of pre-trial litigation, including document productions, deposition preparation, deposition outlines, witness preparation, compilation of privilege logs, and translation of documents into English. He has served as team lead for various document review projects, conducted QC on large document populations, and worked with lead counsel to meet production deadlines.

Robert is a native speaker of Mandarin Chinese and fluent in Japanese. Robert has volunteered his services in the Los Angeles area including at the Elder Law Clinic and monthly APABA Pro Bono Legal Help Clinic. In his free time, Robert likes to play tennis and dodgeball and watches Jeopardy every day with his wife.

EXHIBIT 3

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Donald A. Ecklund
Kevin G. Cooper
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*Counsel for Lead Plaintiffs and the Settlement
Class*

Counsel for Lead Plaintiffs and the Settlement Class

**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

IN RE EROS INTERNATIONAL PLC
SECURITIES LITIGATION

C. A. No. 19-cv-14125-ES-JSA

Honorable Esther Salas

**DECLARATION OF JAMES E. CECCHI, ESQ. IN SUPPORT OF CLASS COUNSEL'S
MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT
OF LITIGATION EXPENSES FILED ON BEHALF OF CARELLA BYRNE
CECCHI OLSTEIN BRODY & AGNELLO, PC**

I, James Cecchi, declare as follows:

1. I am a partner at Carella Byrne Cecchi Olstein Brody & Agnello, PC (“Carella Byrne”).¹ Carella Byrne is Court-appointed Liaison Counsel (*see* ECF No. 21), and one of the Court-appointed Class Counsel in the above-captioned action (the “Action”). *See* ECF No. 85. I submit this declaration in support of Class Counsel’s application for an award of attorneys’ fees in connection with services rendered in the Action, as well as for reimbursement of litigation expenses incurred in connection with the Action. I have personal knowledge of the facts set forth herein based on my active supervision of, and participation in, the prosecution and settlement of the claims asserted in the Action and, if called upon, could and would testify thereto.

2. Carella Byrne, as Liaison Counsel, was involved in all aspects of the Action and its settlement, as set forth in the Joint Declaration of James E. Cecchi and Kara M. Wolke in Support of: (I) Lead Plaintiffs’ Motion for Final Approval of Class Action Settlement and Plan of Allocation; and (II) Class Counsel’s Motion for an Award of Attorneys’ Fees and Reimbursement of Litigation Expenses.

3. The schedule attached hereto as Exhibit A is a detailed summary indicating the amount of time spent by attorneys and professional support staff employees of my firm who, from inception of the Action through and including October 6, 2023, billed to the Action, and the lodestar calculation for those individuals based on my firm’s current billing rates. For personnel who are no longer employed by my firm, the lodestar calculation is based upon the billing rates for such personnel in his or her final year of employment by my firm. The schedule was prepared from contemporaneous daily time records regularly prepared and maintained by my firm.

¹ Unless otherwise defined, all capitalized terms herein have the same meanings as set forth in the Stipulation and Agreement of Settlement dated April 4, 2023. ECF No. 81-3.

4. I am the partner who oversaw or conducted the day-to-day activities in the Action and I reviewed these daily time records in connection with the preparation of this declaration. The purpose of this review was to confirm both the accuracy of the records as well as the necessity for, and reasonableness of, the time committed to the litigation. As a result of this review, I made reductions to certain of my firm's time entries such that the time included in Exhibit A reflect that exercise of billing judgment. Based on this review and the adjustments made, I believe that the time of Carella Byrne attorneys and staff reflected in Exhibit A was reasonable and necessary for the effective and efficient prosecution and resolution of the Action. No time expended on the application for fees and reimbursement of expenses has been included.

5. The hourly rates for the attorneys and professional support staff in my firm included in Exhibit A are consistent with the rates approved by courts in other securities or shareholder litigation when conducting a lodestar cross-check.

6. The total number of hours reflected in Exhibit A is 353.30 hours. The total lodestar reflected in Exhibit A is \$284,280.00, consisting of \$281,175.00 for attorneys' time and \$3,105.00 for professional support staff time.

7. My firm's lodestar figures are based upon the firm's billing rates, which rates do not include charges for expense items. Expense items are billed separately and such charges are not duplicated in my firm's billing rates.

8. As detailed in Exhibit B, my firm is seeking reimbursement of a total of \$2,235.80 in expenses incurred in connection with the prosecution of this Action.

9. The litigation expenses incurred in the Action are reflected on the books and records of my firm. These books and records are prepared from expense vouchers, check records, and

other source materials and are an accurate record of the expenses incurred. The expenses reflected in Exhibit B are the expenses actually incurred by my firm.

10. Attached hereto as Exhibit C is a brief biography of Carella Byrne.

I declare, under penalty of perjury pursuant to 28 U.S.C. § 1746, that the foregoing is true and correct. Executed on October 23, 2023, in Roseland, New Jersey.

/s/James E. Cecchi

JAMES E. CECCHI

EXHIBIT A***In re Eros International Plc Securities Litigation,*
Case No. 19-cv-14125****Carella Byrne Cecchi Olstein Brody & Agnello, PC****LODESTAR REPORT
FROM INCEPTION THROUGH OCTOBER 6, 2023**

TIMEKEEPER/CASE	STATUS	HOURS	RATE	LODESTAR
ATTORNEYS:				
Cecchi, James	Partner	102.50	\$ 1,050.00	\$ 107,625.00
Ecklund, Donald	Partner	36.70	\$ 900.00	\$ 33,030.00
Innes, Michael	Partner	61.40	\$ 750.00	\$ 46,050.00
Patel, Chirali	Associate	5.40	\$ 400.00	\$ 2,160.00
Steele, Jordan	Associate	6.50	\$ 600.00	\$ 3,900.00
Cooper, Kevin	Associate	117.20	\$ 700.00	\$ 82,040.00
O'Toole, Brian	Associate	9.80	\$ 650.00	\$ 6,370.00
TOTAL ATTORNEY		339.50		\$ 281,175.00
PROFESSIONAL STAFF:				
Houser, Nancy	Senior Paralegal	1.00	\$ 225.00	\$ 225.00
Tempesta, Laura	Senior Paralegal	9.90	\$ 225.00	\$ 2,227.50
Falduto, Jeff	Senior Paralegal	1.00	\$ 225.00	\$ 225.00
Rago, Mary Ellen	Senior Paralegal	1.90	\$ 225.00	\$ 427.50
TOTAL PROFESSIONAL STAFF		13.80		\$ 3,105.00
TOTAL LODESTAR		353.30		\$ 284,280.00

EXHIBIT B

In re Eros International Plc Securities Litigation,
Case No. 19-cv-14125

Carella Byrne Cecchi Olstein Brody & Agnello, PC

EXPENSE REPORT

FROM INCEPTION THROUGH OCTOBER 6, 2023

ITEM	AMOUNT
COURT FILING FEES	\$ 450.00
ONLINE RESEARCH	\$ 65.40
AUTOMOTIVE TRANSPORTATION	\$ 787.50
HOTELS	\$ 932.90
GRAND TOTAL	\$ 2,235.80

EXHIBIT C

Carella Byrne Cecchi Olstein Brody & Agnello, PC

FIRM RESUME



CLASS ACTION RESUME

Formed in 1976, Carella Byrne is one of the leading law firms in the New Jersey – New York metropolitan area, serving a diverse clientele ranging from small businesses to Fortune 500 corporations. Carella Byrne’s class action practice - founded and led by James E. Cecchi - is the preeminent consumer class action firm in the State of New Jersey and across the United States. Mr. Cecchi has held leadership positions in many of the nation’s most complex and important consumer class actions effecting consumer rights in the last ten years. The most recent examples, to name a few are: (1) *In re Volkswagen “Clean Diesel” Marketing, Sales Practices, and Products Liability Litigation*; (2) *In re Takata Airbag Product Defect Litigation*; (3) *In re National Prescription Opiate Litigation*; (4); *In re American Medical Collection Agency, Inc., Customer Data Security Breach Litigation*; (5) *In re Mercedes-Benz Emissions Litigation*; (6) *In re Liquid Aluminum Sulfate Antitrust Litigation*; (7) *In re Volkswagen Timing Chain Product Liability Litigation*; (8) *In re Insulin Pricing Litigation*.

REPRESENTATIVE MATTERS

- *In re: Volkswagen “Clean Diesel” Marketing, Sales Practices, and Products Liability Litigation*, MDL No. 2672 (N.D. Cal.) (Hon. Charles R. Breyer) (James Cecchi appointed to Steering Committee and as Settlement Class Counsel; settlement in excess of \$15,000,000,000 for consumer fraud and warranty claims arising from the use of a defeat device to evade U.S. emissions regulations.)
- *In re: Takata Airbag Products Liability Litigation*, MDL No. 2599 (S.D. Fla.) (Hon. Frederico A. Moreno) (James Cecchi appointed to Steering Committee and as Settlement Class Counsel; settlement in excess of \$1,500,000,000 for consumer fraud and warranty claims arising from use of defective and dangerous airbags; the case is ongoing as it pertains to second-wave defendants, including Mercedes Benz USA.)
- *In re: American Medical Collection Agency, Inc. Customer Data Security Breach Litigation*, MDL No. 2904 (D.N.J.) (Hon. Madeline Cox Arleo) (James Cecchi appointed sole Lead Counsel in national Multi-District data breach litigation.)
- *In re National Prescription Opiate Litigation*, MDL No. 2804 (N.D. Ohio) (Hon. Dan A. Polster) (James Cecchi appointed to Plaintiffs’ Executive Committee relating to marketing of opioid drugs. Recent settlements include a proposed \$26 billion settlement with the nation’s largest drug distributors and Johnson & Johnson. Recent trial team victories include Track 3 bellwether of \$650.6 million.)
- *In re: Mercedes-Benz Emissions Litigation*, Civil Action No. 16-cv-881 (D.N.J.) (Hon. Kevin McNulty) (James Cecchi appointed as Interim Co-Lead Counsel for Plaintiffs and the Proposed Class in a case arising out of the alleged use of a defeat device to evade U.S. emissions regulations; settlement with value in excess of \$700,000,000 granted final approval.)

- *In Re: Vytorin/Zetia Marketing, Sales Practices and Products Liability Litigation*, MDL No. 1938 (D.N.J.) (Hon. Dennis M. Cavanaugh); *In re Schering-Plough/Enhance Securities Litigation*, Civil Action No.: 08-cv-397 (D.N.J.) (Hon. Dennis M. Cavanaugh); *In re Merck & Co., Inc. Vytorin/Zetia Securities Litigation*, Civil Action No.: 08-cv-2177 (D.N.J.) (Hon. Dennis M. Cavanaugh) (consumer and securities fraud claims arising from marketing and sale of anti-cholesterol drugs Vytorin and Zetia) (Co-Lead Counsel in Consumer Cases which settled for \$41,500,000 and Liaison Counsel in Securities Cases which collectively settled for \$688,000,000.)
- *In re: Liquid Aluminum Sulfate Antitrust Litigation*, MDL No. 2687 (D.N.J.) (Hon. Jose L. Linares) (James Cecchi appointed as Lead Counsel and secured a settlement of greater than \$100,000,000.)
- *In Re Effexor XR Antitrust Litigation*, Civil Action No. 11-cv-5661 (D.N.J.) (Hon. Joel A. Pisano) (claims on behalf of indirect purchasers of brand-name drug alleging that manufacturer obtained patent by fraud and enforced patent by sham litigation to maintain illegal monopoly of brand-name drug. James Cecchi appointed as Chair of Plaintiffs' Indirect Purchaser Executive Committee.)
- *Davis Landscape v. Hertz Equipment Rental*, Civil Action No. 06-cv-3830 (D.N.J.) (Hon. Dennis M. Cavanaugh) (Co-Lead Counsel in settlement valued at over \$50,000,000 on behalf of contested nationwide class asserting claims that HERTZ' loss/damage waiver charges violated the New Jersey Consumer Fraud Act because it provides no benefit to customers.)
- *In Re: Merck & Co., Inc., Securities, Derivative & "ERISA" Litigation*, MDL No. 1658 (D.N.J.) (Hon. Stanley R. Chesler) (securities fraud claims arising from Merck's failure to disclose problems with commercial viability of anti-pain drug Vioxx which settled for more than \$1,000,000,000.)
- *In re: Mercedes-Benz Tele-Aid Contract Litigation*, MDL No. 1914 (Hon. Dickson R. Debevoise) (Co-Lead Counsel in \$40,000,000 settlement of consumer fraud claims arising from Mercedes' failure to notify Tele-Aid customers of mandated change from analog to digital system, and charging customers to replace system Mercedes knew would be obsolete.)

EXHIBIT 4

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Donald A. Ecklund
Kevin G. Cooper
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*Counsel for Lead Plaintiffs and the proposed
Settlement Class*

*Counsel for Lead Plaintiffs and the proposed
Settlement Class*

**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

IN RE EROS INTERNATIONAL PLC
SECURITIES LITIGATION

C. A. No. 19-cv-14125-ES-JSA

Honorable Esther Salas

**DECLARATION OF DANIEL MAIER ON BEHALF OF LEAD PLAINTIFF OPUS
CHARTERED ISSUANCES S.A., COMPARTMENT 127 IN SUPPORT OF: (1) LEAD
PLAINTIFFS' MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT
AND PLAN OF ALLOCATION; AND (2) CLASS COUNSEL'S MOTION FOR AN
AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION
EXPENSES**

I, Daniel Maier, declare as follows:

1. I am Managing Director for Opus Chartered Issuances S.A., Compartment 127 (“Opus” or “Lead Plaintiff”), one of the Court-appointed Lead Plaintiffs in the above-captioned securities class action (the “Action”).¹ ECF No. 21. I am duly authorized to submit this declaration on behalf of Opus.

2. I respectfully submit this declaration in support of: (a) Lead Plaintiffs’ motion for final approval of the proposed Settlement and approval of the proposed Plan of Allocation; and (b) Class Counsel’s motion for an award of attorneys’ fees and reimbursement of litigation expenses, including approval of Opus’s request to recover the reasonable costs and expenses it incurred in connection with its representation of the Settlement Class in the prosecution of this Action.

3. I am aware of and understand the requirements and responsibilities of a representative plaintiff in a securities class action, including those set forth in the Private Securities Litigation Reform Act of 1995 (“PSLRA”), 15 U.S.C. § 78u-4. I have personal knowledge of the matters set forth herein, as I, on behalf of Opus, have been directly involved in monitoring and overseeing the prosecution of the Action, as well as the negotiations leading to the Settlement, and I could and would testify competently to these matters.

I. LEAD PLAINTIFF’S OVERSIGHT OF THE LITIGATION

4. Opus is a Luxembourg-based securitization vehicle. Opus has been actively involved in the prosecution of this case since August 20, 2019, when the attorneys at Glancy Prongay & Murray LLP (“GPM” or “Lead Counsel”) filed a class action complaint in the United States District Court for the Central District of California (“Central District of California”), styled *Opus Chartered Issuances S.A., Compartment 127 v. Eros International PLC et al*, Case No. 2:19-

¹ Unless otherwise defined, all capitalized terms herein have the same meanings as set forth in the Stipulation and Agreement of Settlement dated April 4, 2023. ECF No. 81-3.

cv-07242 (the “*Opus* action”). On September 27, 2019, the Central District of California granted the parties request in the *Opus* action to be transferred to this Court, where it was assigned Case No. 2:19-cv-18547.

5. By order dated April 14, 2020, this Court consolidated the *Opus* action and two other class actions, and recaptioned them as *In re Eros International Plc Securities Litigation*, Civil Action No. 19-cv-14125; appointed Opus and AI Undertaking IV as Lead Plaintiffs for the consolidated action; and approved Lead Plaintiffs’ selection of GPM as Lead Counsel and Carella Byrne Cecchi Olstein Brody & Agnello, PC as liaison counsel for the putative class.

6. On behalf of Opus, I communicated with Lead Counsel throughout the litigation. Through my and other Opus directors’ active and continuous involvement, Opus closely supervised, carefully monitored, and was actively involved in all material aspects of the prosecution of the Action. Opus received periodic status reports from GPM on case developments, and participated in regular discussions with attorneys from GPM concerning the prosecution of the Action, the strengths of and risks to the claims, and potential settlement. Among other things, throughout the course of this Action, I and other directors of Opus: (a) caused Opus to produce its trading records to Lead Counsel; (b) authorized the filing of the *Opus* action; (c) caused Opus to move to be appointed as one of the lead plaintiffs in this Action; (d) regularly communicated with GPM attorneys regarding the posture and progress of the case; (e) reviewed all significant pleadings and briefs filed in this Action; (f) reviewed the Court’s orders and discussed them with attorneys at GPM; (g) consulted with GPM attorneys regarding the settlement negotiations; and (e) evaluated and approved the proposed Settlement.

7. I believe that I, and other Opus directors, have done our best to vigorously promote the interests of the Settlement Class and to obtain the largest recovery possible under the circumstances.

II. APPROVAL OF THE SETTLEMENT

8. As detailed in the paragraphs above, through my and other Opus directors active participation, Opus was both well-informed of the status and progress of the litigation, and the status and progress of the settlement negotiations in this Action.

9. Based on its involvement in the prosecution and resolution of the claims asserted in this Action, Opus believes that the proposed Settlement provides a fair, reasonable, and adequate recovery for the Settlement Class, particularly in light of the risks of continued litigation. Therefore, Opus fully endorses approval of the Settlement by the Court.

III. OPUS SUPPORTS CLASS COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

A. Attorneys' Fees And Litigation Expenses

10. Opus believes that Class Counsel's request for an award of attorneys' fees in the amount of 33 $\frac{1}{3}$ % of the Settlement Fund is fair and reasonable in light of the work Class Counsel performed on behalf of the Settlement Class. Opus takes seriously its duty as a lead plaintiff to ensure that the attorneys' fees are fair, taking into account the result achieved for the Settlement Class, as well as the need reasonably compensate Class Counsel for the work involved and the substantial risks they undertook in litigating the Action. Opus has evaluated Class Counsel's fee request by considering the quality and amount of the work performed, the recovery obtained for the Settlement Class, and the risks Class Counsel bore in prosecuting this Action on behalf of Opus, the other lead plaintiff, and the Settlement Class on a fully contingent basis, which included

the fronting of all expenses. Opus has authorized this fee request for the Court's ultimate determination.

11. Opus further believes that the litigation expenses being requested for reimbursement to Class Counsel are reasonable, and represent costs and expenses necessary for the prosecution and resolution of the claims in the Action. Based on the foregoing, and consistent with its obligation to the Settlement Class to obtain the best result at the most efficient cost, Opus fully supports Class Counsel's motion for an award of attorneys' fees and reimbursement of litigation expenses.

B. Lead Plaintiff's Litigation-Related Costs And Expenses

12. Opus understands that reimbursement of a class representative's reasonable costs and expenses is authorized under the PSLRA, 15 U.S.C. § 78u-4(a)(4). For this reason, in connection with Class Counsel's request for reimbursement of Litigation Expenses, Opus respectfully requests reimbursement for the costs and expenses that it directly incurred relating to its representation of the Settlement Class in the Action.

13. I am one director at Opus, and the time I and other Opus directors devoted to representing the Settlement Class in this Action was time that we otherwise would have spent on work for Opus and, thus, represented a cost to Opus. Opus respectfully requests reimbursement in the amount of \$15,000 for the time its directors devoted to participating in this Action. This request is based on the conservative estimate that Opus directors devoted approximately 50 hours in the litigation-related activities described above. It is my belief that this request is fair and reasonable and that the time and effort Opus directors devoted to this litigation was necessary to help achieve an excellent result for the Settlement Class under the circumstances.

IV. CONCLUSION

14. In sum, Opus was closely involved throughout the prosecution and settlement of the claims in this Action, believes that the Settlement represents a significant recovery for the Settlement Class, and strongly endorses the Settlement as fair, reasonable, and adequate. Accordingly, Opus respectfully requests that the Court approve: (a) Lead Plaintiffs' motion for final approval of the proposed Settlement and Plan of Allocation; (b) Class Counsel's motion for an award of attorneys' fees and reimbursement of litigation expenses; and (c) Opus's request for reimbursement of the reasonable costs and expenses incurred in prosecuting the Action on behalf of the Settlement Class.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge.

Executed on October 17, 2023, in Düsseldorf, Germany.



Daniel Maier

EXHIBIT 5

James E. Cecchi
Donald A. Ecklund
Kevin G. Cooper
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*Counsel for Lead Plaintiffs and the proposed
Settlement Class*

*Counsel for Lead Plaintiffs and the proposed
Settlement Class*

**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

IN RE EROS INTERNATIONAL PLC
SECURITIES LITIGATION

C. A. No. 19-cv-14125-ES-JSA

Honorable Esther Salas

**DECLARATION OF HERBERT HAKALA ON BEHALF OF LEAD PLAINTIFF AI
UNDERTAKING IV, IN SUPPORT OF: (1) LEAD PLAINTIFFS' MOTION FOR FINAL
APPROVAL OF CLASS ACTION SETTLEMENT AND PLAN OF ALLOCATION; AND
(2) CLASS COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND
REIMBURSEMENT OF LITIGATION EXPENSES**

I, Herbert Hakala, declare as follows:

1. I am the Managing Director of PP-Asset Management, a German asset management company which manages the fund AI Undertaking IV (“AI” or “Lead Plaintiff”), one of the Court-appointed Lead Plaintiffs in the above-captioned securities class action (the “Action”).¹ ECF No. 21. I am duly authorized to submit this declaration on behalf of AI.

2. I respectfully submit this declaration in support of: (a) Lead Plaintiffs’ motion for final approval of the proposed Settlement and approval of the proposed Plan of Allocation; and (b) Class Counsel’s motion for an award of attorneys’ fees and reimbursement of litigation expenses, including approval of AI’s request to recover the reasonable costs and expenses it incurred in connection with its representation of the Settlement Class in the prosecution of this Action.

3. I am aware of and understand the requirements and responsibilities of a representative plaintiff in a securities class action, including those set forth in the Private Securities Litigation Reform Act of 1995 (“PSLRA”), 15 U.S.C. § 78u-4. I have personal knowledge of the matters set forth herein, as I, on behalf of AI, have been directly involved in monitoring and overseeing the prosecution of the Action, as well as the negotiations leading to the Settlement, and I could and would testify competently to these matters.

I. LEAD PLAINTIFF’S OVERSIGHT OF THE LITIGATION

4. PP-Asset Management, on behalf of AI, has been actively involved in the prosecution of this case since August 20, 2019, when the attorneys at Glancy Prongay & Murray LLP (“GPM” or “Lead Counsel”) filed a class action complaint in the United States District Court for the Central District of California (“Central District of California”), styled *Opus Chartered Issuances S.A., Compartment 127 v. Eros International PLC et al*, Case No. 2:19-cv-07242 (the

¹ Unless otherwise defined, all capitalized terms herein have the same meanings as set forth in the Stipulation and Agreement of Settlement dated April 4, 2023. ECF No. 81-3.

“*Opus* action”). On September 27, 2019, the Central District of California granted the parties request in the *Opus* action to be transferred to this Court, where it was assigned Case No. 2:19-cv-18547.

5. By order dated April 14, 2020, this Court consolidated the *Opus* action and two other class actions, and recaptioned them as *In re Eros International Plc Securities Litigation*, Civil Action No. 19-cv-14125; appointed AI and Opus Chartered Issuances S.A., Compartment 127 as Lead Plaintiffs for the consolidated action; and approved Lead Plaintiffs’ selection of GPM as Lead Counsel and Carella Byrne Cecchi Olstein Brody & Agnello, PC as liaison counsel for the putative class.

6. On behalf of AI, I communicated with Lead Counsel throughout the litigation. Through my (and that of other PP-Asset Management directors and employees authorized to act on behalf of AI) active and continuous involvement, AI closely supervised, carefully monitored, and was actively involved in all material aspects of the prosecution of the Action. AI received periodic status reports from GPM on case developments, and participated in regular discussions with attorneys from GPM concerning the prosecution of the Action, the strengths of and risks to the claims, and potential settlement. Among other things, throughout the course of this Action, I and other directors and employees of PP-Asset Management: (a) caused AI to produce its trading records to Lead Counsel; (b) authorized the filing of the *Opus* action; (c) caused AI to move to be appointed as one of the lead plaintiffs in this Action; (d) regularly communicated with GPM attorneys regarding the posture and progress of the case; (e) reviewed all significant pleadings and briefs filed in this Action; (f) reviewed the Court’s orders and discussed them with attorneys at GPM; (g) consulted with GPM attorneys regarding the settlement negotiations; and (e) evaluated and approved the proposed Settlement.

7. In short, I, and other PP-Asset Management directors and employees, have done our best to vigorously promote the interests of the Settlement Class and to obtain the largest recovery possible under the circumstances.

II. APPROVAL OF THE SETTLEMENT

8. As detailed in the paragraphs above, through my and other PP-Asset Management directors and employee active participation, AI was both well-informed of the status and progress of the litigation, and the status and progress of the settlement negotiations in this Action.

9. Based on its involvement in the prosecution and resolution of the claims asserted in this Action, I believe that the proposed Settlement provides a fair, reasonable, and adequate recovery for the Settlement Class, particularly in light of the risks of continued litigation. Therefore, on behalf of AI, I fully endorse approval of the Settlement by the Court.

III. AI SUPPORTS CLASS COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

A. Attorneys' Fees And Litigation Expenses

10. AI believes that Class Counsel's request for an award of attorneys' fees in the amount of 33⅓% of the Settlement Fund is fair and reasonable in light of the work Class Counsel performed on behalf of the Settlement Class. AI takes seriously its duty as a lead plaintiff to ensure that the attorneys' fees are fair, taking into account the result achieved for the Settlement Class, as well as the need reasonably compensate Class Counsel for the work involved and the substantial risks they undertook in litigating the Action. AI has evaluated Class Counsel's fee request by considering the quality and amount of the work performed, the recovery obtained for the Settlement Class, and the risks Class Counsel bore in prosecuting this Action on behalf of AI, the other lead plaintiff, and the Settlement Class on a fully contingent basis, which included the fronting of all expenses. AI has authorized this fee request for the Court's ultimate determination.

11. AI further believes that the litigation expenses being requested for reimbursement to Class Counsel are reasonable, and represent costs and expenses necessary for the prosecution and resolution of the claims in the Action. Based on the foregoing, and consistent with its obligation to the Settlement Class to obtain the best result at the most efficient cost, AI fully supports Class Counsel's motion for an award of attorneys' fees and reimbursement of litigation expenses.

B. Lead Plaintiff's Litigation-Related Costs And Expenses

12. AI understands that reimbursement of a class representative's reasonable costs and expenses is authorized under the PSLRA, 15 U.S.C. § 78u-4(a)(4). For this reason, in connection with Class Counsel's request for reimbursement of Litigation Expenses, AI respectfully requests reimbursement for the costs and expenses that it directly incurred relating to its representation of the Settlement Class in the Action.

13. I am a Managing Director at PP-Asset Management, and the time I and other AI employees devoted to representing the Settlement Class in this Action was time that we otherwise would have spent on work for AI and, thus, represented a cost to AI. AI respectfully requests reimbursement in the amount of \$15,000 for the time its employees devoted to participating in this Action. This request is based on the conservative effort that AI employees devoted approximately 50 hours in the litigation-related activities described above. It is my belief that this request for reimbursement is fair and reasonable and that the time and effort PP-Asset Management directors and employees devoted to this litigation was necessary to help achieve an excellent result for the Settlement Class under the circumstances.

IV. CONCLUSION

14. In sum, AI was closely involved throughout the prosecution and settlement of the claims in this Action, believes that the Settlement represents a significant recovery for the

Settlement Class, and strongly endorses the Settlement as fair, reasonable, and adequate. Accordingly, AI respectfully requests that the Court approve: (a) Lead Plaintiffs' motion for final approval of the proposed Settlement and Plan of Allocation; (b) Class Counsel's motion for an award of attorneys' fees and reimbursement of litigation expenses; and (c) AI's request for reimbursement of the reasonable costs and expenses incurred in prosecuting the Action on behalf of the Settlement Class.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge, and that I have authority to execute this declaration on behalf of AI.

Executed on October ____, 2023, in Düsseldorf, Germany.

A handwritten signature in black ink, appearing to read 'H. Hakala', written in a cursive style.

Herbert Hakala

EXHIBIT 6

24 January 2023



Recent Trends in Securities Class Action Litigation: 2022 Full-Year Review

Federal Filings Declined for the Fourth Consecutive Year

Average and Median Settlement Values Increased by More than 50%
Compared to 2021

By Janeen McIntosh, Svetlana Starykh, and Edward Flores

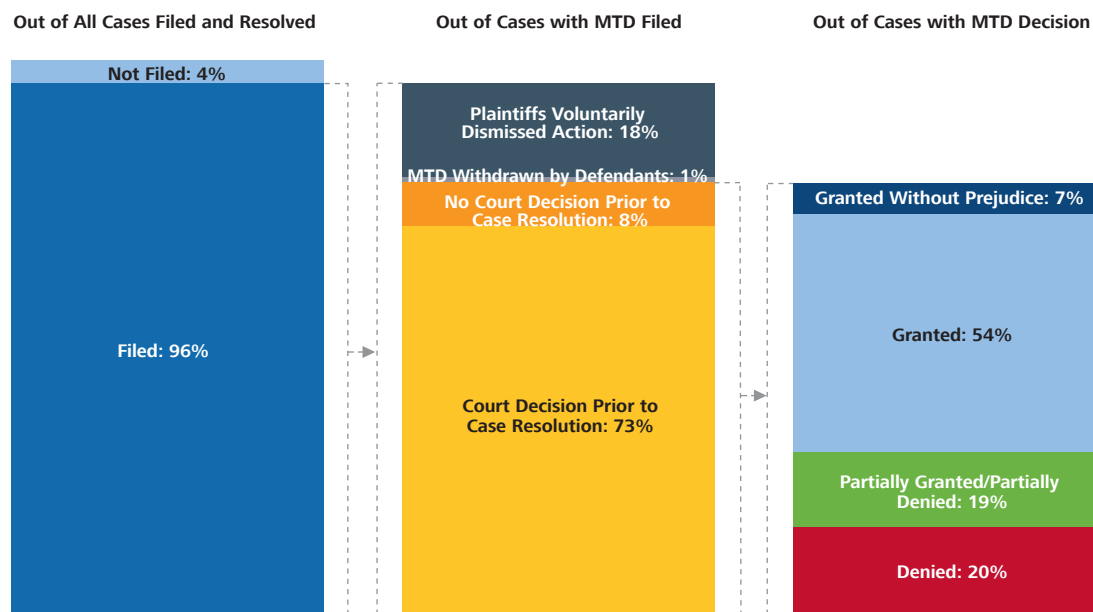
Analysis of Motions

NERA’s federal securities class action database tracks filing and resolution activity as well as decisions on motions to dismiss, motions for class certification, and the status of any motion as of the resolution date. For this analysis, we include securities class actions that were filed and resolved over the 2013–2022 period in which purchasers of common stock are part of the class and in which a violation of Rule 10b-5, Section 11, and/or Section 12 is alleged.

Motion to Dismiss

A motion to dismiss was filed in 96% of the securities class action suits filed and resolved. A decision was reached in 73% of these cases, while 18% were voluntarily dismissed by plaintiffs, 8% settled before a court decision was reached, and 1% of the motions were withdrawn by defendants. Among the cases where a decision was reached, 61% were granted (with or without prejudice) and only 20% were denied (see Figure 11).

Figure 11. **Filing and Resolutions of Motions to Dismiss**
Cases Filed and Resolved January 2013–December 2022



Motion for Class Certification

A motion for class certification was filed in only 17% of the securities class action suits filed and resolved, as most cases are either dismissed or settled before the class certification stage is reached. A decision was reached in 60% of the cases where a motion for class certification was filed. Almost all of the other 40% of cases were resolved with a settlement. Among the cases where a decision was reached, the motion for class certification was granted (with or without prejudice) in 86% of cases (see Figure 12). Approximately 65% of decisions on motions for class certification occur within three years of the filing of the first complaint, with nearly all decisions occurring within five years (see Figure 13). The median time was about 2.7 years.

NERA-Defined Investor Losses

To estimate the potential aggregate loss to investors as a result of investing in the defendant’s stock during the alleged class period, NERA has developed a proprietary variable, NERA-Defined Investor Losses, using publicly available data. The NERA-Defined Investor Loss measure is constructed assuming investors had invested in stocks during the class period whose performance was comparable to that of the S&P 500 Index. Over the years, NERA has reviewed and examined more than 2,000 settlements and found, of the variables analyzed, this proprietary variable to be the most powerful predictor of settlement amount.¹¹

A statistical review reveals that settlement values and NERA-Defined Investor Losses are highly correlated, although the relationship is not linear. The ratio is higher for cases with lower NERA-Defined Investor Losses than for cases with higher Investor Losses (see Figure 18). Since 2013, annual median Investor Losses have ranged from a high of \$972 million to a low of \$358 million. For cases settled in 2022, the median Investor Losses were \$972 million, which is 33% higher than the 2021 value and the highest recorded value during the 2013–2022 period. Between 2020 and 2022, the median ratio of settlement amount to Investor Losses has been stable at 1.8% (see Figure 19).

Figure 18. **Median Settlement Value as a Percentage of NERA-Defined Investor Losses**
 By Investor Losses
 Cases Filed and Settled December 2011–December 2022

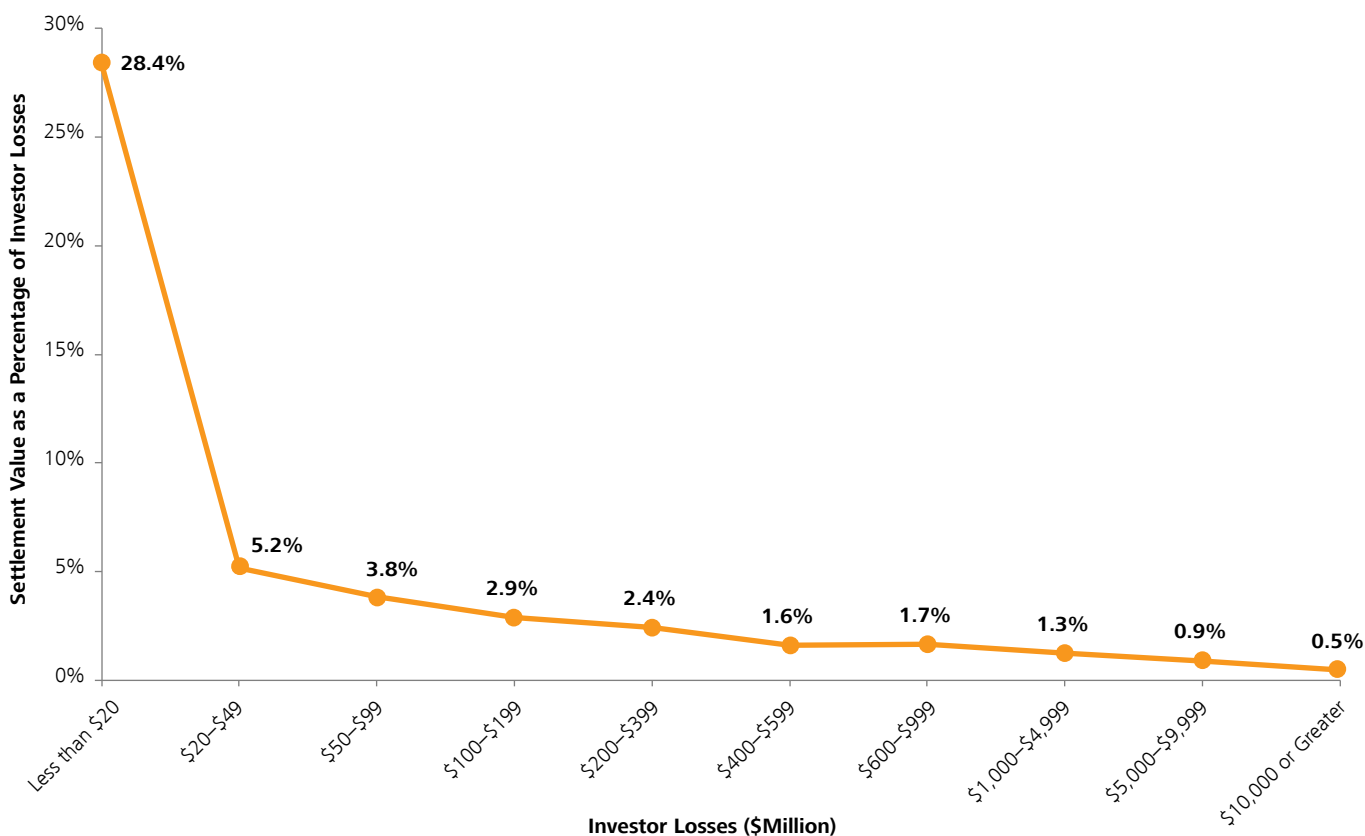
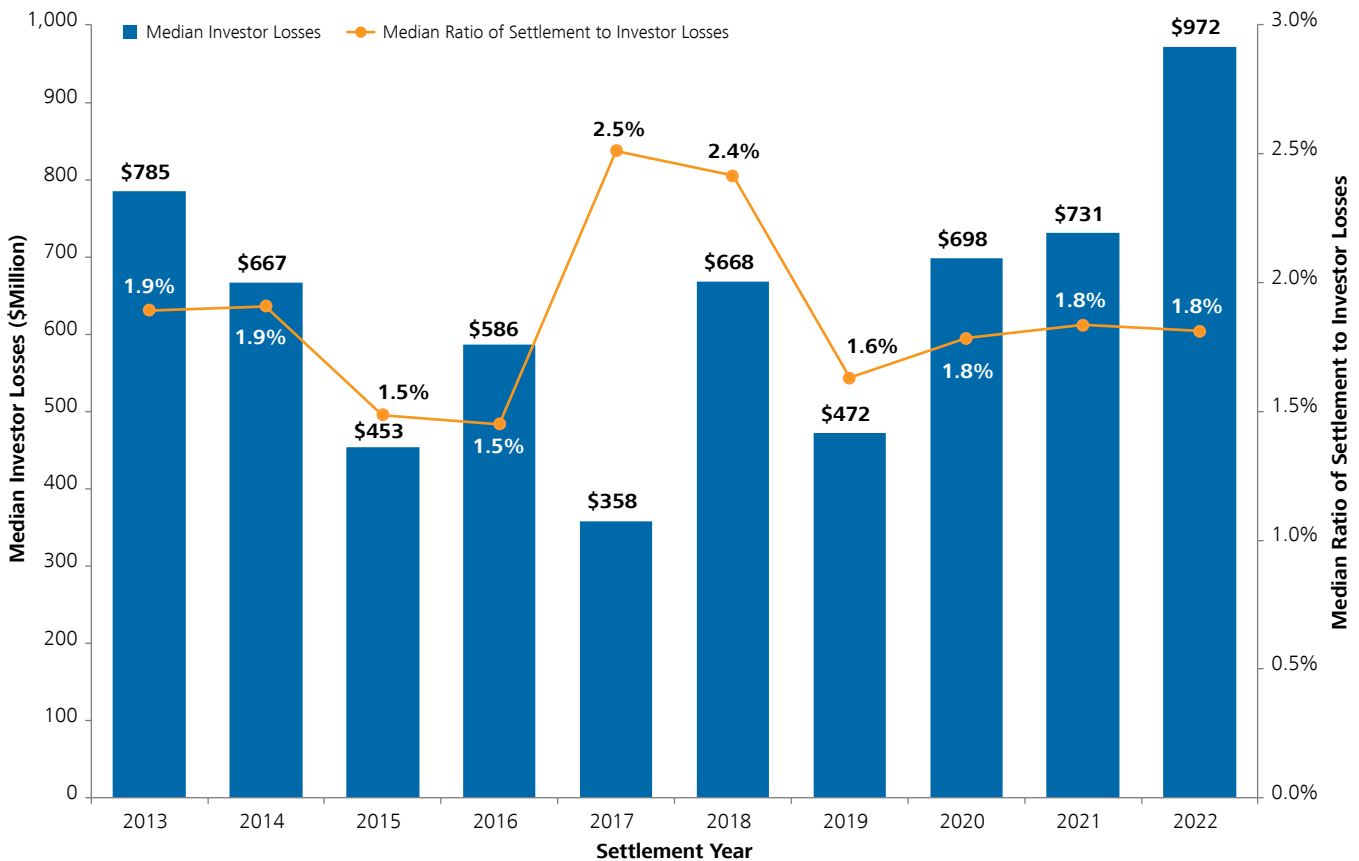


Figure 19. **Median NERA-Defined Investor Losses and Median Ratio of Settlement to Investor Losses by Settlement Year**
January 2013–December 2022



NERA has identified the following key factors as driving settlement amounts:

- NERA-Defined Investor Losses;
- The market capitalization of the issuer immediately after the end of the class period;
- The types of securities (in addition to common stock) alleged to have been affected by the fraud;
- Variables that serve as a proxy for the merit of plaintiffs' allegations (e.g., whether the company has already been sanctioned by a government or regulatory agency or paid a fine in connection with the allegations);
- The stage of litigation at the time of settlement; and
- Whether an institution or public pension fund is named lead plaintiff (see Figure 20).

About NERA

NERA Economic Consulting (www.nera.com) is a global firm of experts dedicated to applying economic, finance, and quantitative principles to complex business and legal challenges. For more than six decades, we have been creating strategies, studies, reports, expert testimony, and policy recommendations for government authorities and the world's leading law firms and corporations. We bring academic rigor, objectivity, and real-world industry experience to issues arising from competition, regulation, public policy, strategy, finance, and litigation.

NERA's clients value our ability to apply and communicate state-of-the-art approaches clearly and convincingly, our commitment to deliver unbiased findings, and our reputation for quality and independence. Our clients rely on the integrity and skills of our unparalleled team of economists and other experts backed by the resources and reliability of one of the world's largest economic consultancies. Continuing our legacy as the first international economic consultancy, NERA serves clients from major cities across North America, Europe, and Asia Pacific.

Contacts

For further information, please contact:



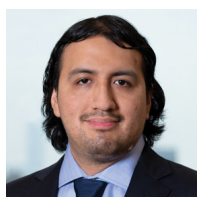
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EXHIBIT 7

Select Third Circuit Cases with \$1M Settlements and 33% or Higher Fee Awards		
Case	Settlement Amount	Fee Award
In re Tricor Direct Purchaser Antitrust Litig., No. 05-cv-00340, Dkt. No. 543 (D. Del. Apr. 23, 2009)	\$250,000,000	33.33%
In re Flonase Antitrust Litig., 951 F. Supp. 2d 739, 748-52 (E.D. Pa. 2013)	\$150,000,000	33.33%
In re: Tycom, Ltd. Sec. Litig., No. 03-cv-03540, ECF No. 150 (D.N.J. Aug. 25, 2010)	\$79,000,000	33.33%
Howard v. Arconic, Inc., No. 17-cv-01057, ECF No. 253 (W.D.Pa. Aug. 9, 2023)	\$74,000,000	33.33%
Castro v. Sanofi Pasteur Inc., No. 11-cv-07178, 2017 WL 4776626, at *10 (D.N.J. Oct. 20, 2017)	\$61,500,000	33.33%
In re General Instruments Sec. Litig., 209 F. Supp. 2d 423 (E.D. Pa. 2001)	\$48,000,000	33.33%
In re Merck & Co., Inc., Vytorin ERISA Litig., No. 08-cv-00285, 2010 WL 547613, at *13-14 (D.N.J. Feb. 9, 2010)	\$41,500,000	33.33%
Vrakas v. United States Steel Corporation, No.17-cv-00579, ECF No. 358 (W.D.Pa. Mar. 21, 2023)	\$40,000,000	33.33%
In re Automotive Refinishing Paint Antitrust Litig., 2008 WL 63269, at *1 (E.D. Pa. Jan. 3, 2008)	\$39,000,000	33.33%
Bodnar v. Bank of America, N.A., 2016 WL 4582084, at *5 (E.D. Pa. Aug. 4, 2016)	\$27,500,000	33.00%
In re Heckmann Corporation Sec. Litig., No.10-cv-00378, ECF No. 308 (D. Del. June 26, 2014)	\$27,000,000	33.33%
Blatt v. Merrill Lynch, Pierce, Fenner & Smith Inc., No.94-cv-02348, ECF No. 72 (D.N.J. Mar. 5, 1998)	\$22,000,000	33.00%
Lincoln Adventures, LLC v. Certain Underwriters at Lloyd's London, 2019 WL 13159891 (D.N.J. Oct. 3, 2019)	\$21,950,000	33.33%
In re Virgin Mobile USA IPO Litigation, No. 07-cv-05619, ECF No. 146 (D.N.J. Dec. 9, 2010)	\$19,500,000	33.33%
Larson v. Sprint Nextel Corp., No. 07-cv-05325, 2010 WL 234934 (D.N.J. Jan. 15, 2010)	\$18,500,000	33.33%
Hall v. AT&T Mobility LLC, No. 07-cv-05325, 2010 WL 405347 (D.N.J. Oct. 13, 2010)	\$18,000,000	33.33%
Heed v. Universal Health Services Inc., No.17-cv-02817, ECF No. 90 (E.D. Pa. July 21, 2021)	\$17,500,000	33.33%
Southeastern Pennsylvania Transportation Authority v. Orrstown Financial Services, Inc., No. 12-cv-00993, ECF No. 309 (M.D. Pa. May 19, 2023)	\$15,000,000	35.00%
In re Horsehead Holding Corporation Sec. Litig., No.16-cv-00292, 2021 WL 2309689, at *3 (D. Del. June 4, 2021)	\$14,750,000	33.33%
Milliron v. T-Mobile USA, Inc., No. 08-cv-04149, 2009 WL 3345762, at *14 (D.N.J. Sept. 10, 2009)	\$13,500,000	33.33%
In re Toronto-Dominion Bank Sec. Litig., No.17-cv-01665, ECF No. 129 (D.N.J. Oct 4, 2019)	\$13,250,000	33.30%
Fernandez v. Knight Capital Group, Inc., No.12-cv-06760, 2015 WL 13901241, at *3 (D.N.J. July 6, 2015)	\$13,000,000	33.33%
In re Insurance Brokerage Antitrust Litigation, No. 04-cv-05184, 297 F.R.D. 136 at *7 (D.N.J. Aug. 1, 2023)	\$10,500,000	33.00%
In re Viropharma Sec. Litig., No. 02-cv-01627, ECF No. 87 (E.D. Pa. Nov. 16, 2004)	\$9,000,000	33.33%
Ahrendsen v. Prudent Fiduciary Services LLC, No. 21-cv-02157, 2023 WL 4139151 at *8 (E.D. Pa. June 22, 2023)	\$8,700,000	33.33%
Checchia v. Bank of America, N.A., No. 21-cv-03585, 2023 WL 6164406, at *10 (E.D. Pa. Sept. 21, 2023)	\$8,000,000	33.33%
In re Navient Corporation Sec. Litig., No.17-cv-08373, ECF No. 139 (D.N.J. Apr. 14, 2022)	\$7,500,000	33.33%
Cullen v. Whitman Med. Corp., 197 F.R.D. 136, 150 (E.D. Pa. 2000)	\$7,300,000	33.33%
Vitiello v. Bed Bath & Beyond Inc., No. 20-cv-04240, ECF No. 90 (D.N.J. June 3, 2022)	\$7,000,000	33.30%
In re Corel Corp. Sec. Litig., 293 F. Supp. 2d 484 at 495-98 (E.D. Pa. Oct. 28, 2003)	\$7,000,000	33.33%
In re Ravisent Technologies, Inc. Sec. Litig., No. 00-cv-01014, 2005 WL 906361, at *10 (E.D. Pa. April 18, 2005)	\$7,000,000	33.33%
Stevens v. SEI Investments Company, No. 18-cv-04205, 2020 WL 996418, at *15 (E.D. Pa. Feb. 28, 2020)	\$6,800,000	33.33%
Aharoni v. Enzymotec Ltd., No. 14-cv-05556, ECF No. 87 (D.N.J. Jan. 24, 2018)	\$6,500,000	33.33%
Li v. Aeterna Zentaris, Inc., No. 14-cv-07081, 2021 WL 2220565, at *2 (D.N.J. June 1, 2021)	\$6,500,000	33.33%
McIntyre v. RealPage, Inc., No. 18-cv-03934, 2023 WL 2643201, at *2 (E.D. Pa. Mar. 24, 2023)	\$6,500,000	33.33%
Carmack v. Amaya, Inc., No. 16-cv-01884, ECF No. 153 (D.N.J. Dec. 21, 2018)	\$5,750,000	33.33%
Beltran v. SOS Limited, No. 21-cv-07454, 2023 WL 316294 (D.N.J. Jan. 19, 2023)	\$5,000,000	33.33%
In re Safety Components, Inc. Sec. Litig., 166 F. Supp. 2d 72, 101 (D.N.J. 2001)	\$4,500,000	33.33%
In re Greenwich Pharm. Sec. Litig., No. 92-03071, 1995 WL 251293 (E.D. Pa. Apr. 26, 1995)	\$4,375,000	33.33%
Serr v. The Medicines Company, No. 14-cv-01149, ECF No. 73 (D.N.J. June 24, 2016)	\$4,250,000	33.00%
P. Van Hove BVBA v. Universal Travel Group, No.11-cv-02164, 2017 WL 2734714 (D.N.J. June 30, 2017)	\$4,075,000	33.33%
De Vito v. Liquid Holdings Group, Inc., No. 15-cv-06969, ECF No. 283 (D.N.J. Jan. 10, 2020)	\$4,062,500	33.00%
Zynerba Pharmaceuticals, Inc., No. 19-cv-04959, ECF No. 51 (E.D. Pa. Sept. 16, 2021)	\$4,000,000	33.33%
Fergus v. Immunomedics, Inc., No. 16-cv-03335, ECF No. 127 (D.N.J. Jan. 19, 2023)	\$4,000,000	33.33%
Underland v. Alter, No. 10-cv-03621, ECF No. 220 (E.D. Pa. Sept. 8, 2014)	\$3,550,000	33.30%
Chan v. New Oriental Education, No. 16-cv-09279, ECF No. 94 (D.N.J. Oct. 20, 2021)	\$3,150,000	33.00%
Matsukawa co., LLC v. Braskem S.A., No. 20-cv-11366, ECF No. 74 (D.N.J. May 5, 2023)	\$3,000,000	33.33%
Elkin v. Walter Investment Management Corp., No. 17-cv-02025, ECF No. 61 (E.D. Pa. Dec. 18, 2018)	\$2,950,000	33.33%
In re Innocoll Holdings Public Ltd. Co. Sec. Litig., No. 17-cv-00341, 2022 WL 16533571, at *11 (E.D. Pa. Oct. 28, 2022)	\$2,755,000	33.33%
Graham v. Olympus Corporation, No. 11-cv-07103, ECF No. 102 (E.D. Pa. May 13, 2014)	\$2,603,500	33.33%

Case	Settlement Amount	Fee Award
Brown v. Esmor Correctional Servs., Inc., 2005 WL 1917869, at *14 (D.N.J. Aug. 10, 2005)	\$2,500,000	33.33%
Faulkner v. Akers Biosciences, Inc., No. 18-cv-10521, ECF No. 52 (D.N.J. Dec. 23, 2019)	\$2,250,000	33.33%
Bell v. Kanzhun Limited, No. 21-cv-13543, ECF No. 53 (D.N.J. Apr. 5, 2023)	\$2,250,000	33.33%
In re DVI, Inc. Sec. Litig., No. 03-cv-05336, ECF No. 1006 (E.D. Pa. June 24, 2015)	\$2,200,000	37.50%
Dartell V. Tibet Pharmaceuticals, Inc., No 14-cv-03620, 2017 WL 2815073, at *10 (D.N.J. June 29, 2017)	\$2,075,000	33.33%
P. Van Hove BVBA v. Universal Travel Group, Inc., No. 11-cv-02164, 2017 WL 2734714 (D.N.J. June 26, 2017)	\$2,075,000	33.33%
Van Dorp v. Indivior PLC, No. 19-cv-10792, ECF No. 57 (D.N.J. Jan. 6, 2022)	\$2,000,000	33.33%
In re OpNext, Inc. Sec. Litig., No. 08-cv-00920, ECF No. 104 (D.N.J. Jan. 6, 2010)	\$2,000,000	33.33%
Andavarapua v. iBio, Inc., No. 14-cv-01343, ECF No. 69 (D. Del. Apr. 21, 2016)	\$1,875,000	33.33%
He v. China Zenix Auto International Limited, No. 18-cv-15530, ECF No. 61 (D.N.J. Oct. 8, 2021)	\$1,800,000	33.33%
In re Galena Biopharma, Inc. Sec. Litig., No. 17-cv-00929, ECF No. 137 (D.N.J. Feb. 24, 2022)	\$1,600,000	33.00%
Shapiro v. Alliance MMA, Inc. , No. 17-cv-02583, 2018 WL 10050181, at *1 (D.N.J. Oct. 15, 2018)	\$1,550,000	33.33%
Ratz v. PhotoMedex, Inc., No. 13-cv-06808, ECF No. 39 (E.D. Pa. Aug. 11, 2015)	\$1,500,000	33.00%
Sun v. Telestone Technologies Corp., No. 15-cv-00703, ECF No. 77 (D.N.J. Mar. 6, 2018)	\$1,250,000	33.33%
Anderson v. PolyMedix, Inc., No. 12-cv-03721, ECF No. 65 (E.D. Pa. Apr. 30, 2015)	\$1,150,000	33.33%
In re Interpool, Inc. Sec. Litig., No. 04-cv-00321, ECF No. 58 (D.N.J. Aug. 29, 2006)	\$1,000,000	33.33%

EXHIBIT 8

Plaintiffs' Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Bernstein Litowitz Berger & Grossman LLP	In re Oracle Corporation Securities Litigation, No. 5:18-cv-04844-BLF	(N.D.Cal.) (Dec. 2022) (Dkt. No. 140)	Associate: \$425 - \$575 Staff Attorney: \$425 - \$450 Investigator: \$325 - \$600 Paralegal: \$335 - \$375	\$850 - \$1,100
	Lord Abbett Affiliated Fund, Inc., et al. v. Navient Corp., et al., No. 1:16-cv-00112--MN	(D. Del.) (Feb. 2022) (Dkt. No. 347-5)	Senior Counsel: \$775 Associate: \$425 - \$700 Staff Attorney: \$350 - \$400 Paralegal: \$325 - \$350	\$900 - \$1,300
	SEB Investment Management AB, et al. v. Symantec Corporation and Gregory S. Clark, No. 3:18-cv-02902-WHA	(N.D.Cal.) (Dec. 2021) (Dkt. No. 415-3)	Senior Counsel: \$775 - \$800 Associate: \$425 - \$575 Staff Attorney: \$375 - \$425 Investigator: \$300 - \$575 Paralegal: \$325 - \$350	\$875 - \$1,300
Boies, Schiller & Flexner LLP	Brown et al. v. Google LLC, No. 4:30-cv-03664-YGR-SVK	(N.D.Cal.) (Jun. 2022) (Dkt. No. 597)	Associate: \$475 - \$950 Paralegal: \$225 - \$380	\$725 - \$1,950
	Erica P John Fund Inc et al v. Halliburton Company et al, No. 3:02-cv-01152-M	(N.D. Tex.) (July 2017) (Dkt. No. 819)	Of Counsel: \$700 - \$750 Associate: \$420 - \$720 Staff Attorney: \$180 - \$390 Paralegal: \$100 - \$260	\$350 - \$1,650

Plaintiffs' Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Cohen Milstein Sellers & Toll, PLLC	Plumbers & Pipefitters National Pension Fund et al v. Kevin Davis et al, No. 1:16-cv-03591-GHW	(S.D.N.Y.) (Oct. 2022) (Dkt. No. 292)	Of Counsel: \$725 - \$750 Associate: \$475 - \$585 Staff Attorney: \$495 - \$585 Investigator: \$450 - \$535 Paralegal: \$270 - \$335	\$775 - \$1,150
	In re GreenSky Securities Litigation, No. 1:18-cv-11071-AKH	(S.D.N.Y.) (Sep. 2021) (Dkt. No. 195)	Of Counsel: \$675 Associate: \$495 - \$585 Staff Attorney: \$455 - \$575 Paralegal: \$290 - \$325	\$740 - \$1,125
	In re Flint Water Cases, No. 5:16-cv-10444-JEL-MKM	(E.D. Mich.) (Mar. 2021) (Dkt. No. 1458-2)	\$530 - \$740 (Associate / Of Counsel)	\$645 - \$1,125
Hausfeld LLP	In re TikTok, Inc., Consumer Privacy Litigation, MDL No. 2948	(N.D.Ill.) (Mar. 2022) (Dkt. No. 197-20)	Of Counsel: \$875 Associate: \$500 - \$610 Paralegal: \$300 - \$325	\$725 - \$1,525
	In re Foreign Exchange Benchmark Rates Antitrust Litigation, No. 1:13-cv-07789-LGS	(S.D.N.Y.) (Jan. 2018) (Dkt. No. 939-3)	Associate: \$350 - \$500 Staff Attorney: \$350 - \$600 Contract Attorney: \$350 - \$425 Paralegal: \$75 - \$280	\$630 - \$1,375
Keker, Van Nest & Peters LLP	OpenGov, Inc. v. GTY Technology Holdings Inc. et al, No. 3:18-cv-07198-JSC	(N.D. Cal.) (Mar. 2019) (Dkt. No. 40-1)	Of Counsel: \$775 - \$1,075 Paralegal: \$250 - \$290	\$700 - \$1,500
Labaton Sucharow LLP	In re Twitter Inc. Securities Litigation, No. 4:16-cv-05314-JST (SK)	(N.D.Cal.) (Oct. 2022) (Dk. No. 661-1)	Of Counsel: \$675 Staff Attorney: \$335 - \$410 Paralegal \$355 - \$375	\$825 - \$1,100

Plaintiffs' Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Labaton Sucharow LLP	In re Nielsen Holdings PLC Securities Litig., No. 1:18-cv-07143-JMF	(S.D.N.Y.) (Jul. 2022) (ECF No. 146-5)	Of Counsel: \$550 - \$850 Associate: \$425 - \$675	\$875 - \$1,300
	In re Resideo Technologies, Inc. Securities Litigation, No. 0:19-cv-02863-WMW-BRT	(D. Minn.) (Dec. 2021) (Dkt. No. 144-5)	Of Counsel: \$565 - \$800 Associate: \$400 - \$525 Staff Attorney: \$390 - \$435 Paralegal: \$335 - \$375	\$800 - \$1,150
	In re ADT Inc. Shareholder Litigation, No. 502018CA003494	(Palm Beach County, Fla.) (Dec. 2020) (Dkt. No. 170)	\$425 - \$750	\$775 - \$1,100
	In re Facebook Biometric Information Privacy Litigation, No. 3:15-cv-03747-JD	(N.D. Cal.) (Oct. 2020) (Dkt. No. 499-5)	\$360 - \$850	\$800 - \$1,200
Levi & Korsinsky LLP	In re U.S. Steel Consolidated Casts, No. 2:17-cv-00579-CB	(W.D.Penn.) (Mar. 2023) (Dkt. No. 351)	Of Counsel: \$450 - \$850 Associate: \$425 - \$850	\$765 - \$1,050
	In re Restoration Robotics, Inc. Securities Litigation, No. 5:18-cv-03712-EJD	(N.D.Cal.) (Jul. 2021) (Dkt No. 117)	\$425 - \$850	\$1,000 - \$1,050
	In re ADT Inc. Shareholder Litigation, No. 502018CA003494	(Palm Beach County, Fla.) (Dec. 2020) (Dkt. No. 170)	\$495 - \$800	\$1,000 - \$1,050
Lieff Cabraser Heimann & Bernstein, LLP	In re Bofl Holding, Inc. Securities Litigation, No. 3:15-cv-02324-GPC-KSC	(S.D.Cal) (Jul. 2022) (Dkt. No. 383-2)	Associate: \$395 - \$535 Staff Attorney: \$415	\$555 - \$1,150
	In re Volkswagen "Clean Diesel" Marketing, Sales Practices, and Products Liability Litigation, No. 15-md-02672	(N.D. Cal.) (Nov. 2016) (Dkt. No. 2175-1)	Associate: \$150 - \$790 Paralegal: \$80 - \$490	\$275 - \$1,600
Motley Rice LLC	In re Twitter Inc. Securities Litigation, No. 4:16-cv-05314-JST (SK)	(N.D.Cal.) (Oct. 2022) (Dk. No. 664-1)	Senior Counsel: \$925 Associate: \$425 - \$600 Staff Attorney: \$400 - \$425 Contract Attorney: \$395 Paralegal: \$175 - \$375	\$725 - \$1,100

Plaintiffs' Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Motley Rice LLC	In re SCANA Corp. Sec. Litig., No. 3:17-cv-02616-MBS	(D.S.C.) (Apr. 2020) (Dkt. No. 229-7)	Senior Counsel: \$925 Associate: \$500 - \$600 Paralegal: \$225 - \$375	\$775 - \$1,100
	In re Investment Technology Group, Inc. Securities Litigation, No. 15-cv-06369	(S.D.N.Y.) (Jan. 2019) (Dkt. No. 119)	\$300 - \$750	\$775 - \$1,050
Pomerantz LLP	Klein v. Altria Group, Inc. et al., No. 3:20-cv-00075-DJN	(E.D. Va.) (Feb. 2022) (Dkt. No. 311-5)	Of Counsel: \$645 - \$660 Associate: \$375 - \$660 Paralegal: \$335	\$815 - \$1,025
Quinn Emanuel Urquhart & Sullivan, LLP	Alaska Electrical Pension Fund, et al., v. Bank of America, N.A., et al., No. 14-cv-07126-JMF-OTW	(S.D.N.Y.) (Mar. 2018) (Dkt. No. 617-1)	Of Counsel: \$885 - \$920 Associate: \$630 - \$875 Staff Attorney: \$350 - \$535 Paralegal: \$300 - \$320 Litigation Support: \$175 - \$365	\$940 - \$1,375
Robbins Geller Rudman & Dowd LLP	In re Infinity Q Diversified Alpha Fund Securities Litigation, No. 651295/2021	(New York County, New York) (Dec. 2022) (Dkt. No. 223)	Of Counsel: \$1,090 Associate: \$375 Staff Attorney: \$420 - \$445 Research Analyst: \$295	\$675 - \$1,350
	Azar v. Grubhub Inc., et al., No. 1:19-cv-07665	(N.D.Ill.) (Dec. 2022) (Dkt. No. 2279)	Of Counsel: \$955 Associate: \$375 - \$650 Staff Attorney: \$410 - \$445 Research Analyst: \$295 Investigator: \$290	\$675 - \$1,350

Plaintiffs' Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Robbins Geller Rudman & Dowd LLP	Gordon v. Vanda Pharmaceuticals, Inc. and Mihael H Polymeropoulos, No. 1:19-cv-01108-FB-LB	(E.D.N.Y.) (Dec. 2022) (Dkt. No. 104-6)	Of Counsel: \$1,090 Associate: \$375 - \$630 Staff Attorney: \$420 - \$445 Litigation Support: \$300 Investigator: \$290	\$785 - \$1,350
	In re Twitter Inc. Securities Litigation, No. 4:16-cv-05314-JST (SK)	(N.D.Cal.) (Oct. 2022) (Dk. No. 663-1)	Of Counsel: \$775 - \$1,080 Associate: \$425 - \$520 Staff Attorney: \$400 - \$425 Paralegal: \$275 - \$350	\$820 - \$1,325
	Rodriguez v. CPI Aerostructures, Inc. et al., No. 1:20-cv-00982-ENV-CLP	(E.D.N.Y.) (Aug. 2022) (Dkt. No. 64-5)	Of Counsel: \$925 - \$1,090 Associate: \$630	\$675 - \$1,350
Scott+Scott, Attorneys at Law, LLP	In re Infinity Q Diversified Alpha Fund Securities Litigation, No. 651295/2021	(New York County, New York) (Dec. 2022) (Dkt. No. 230)	Associate: \$675 - \$795 Staff Attorney: \$650 Research Analyst: \$395 Paralegal: \$395	\$995 - \$1,395
	Mo-Kan Iron Workers Pension Fund v. Teligent, Inc. et al., No. 1:19-cv-03354-VM	(S.D.N.Y.) (Oct. 2021) (Dkt. No. 91)	Associate: \$475 - \$695 Investigator: \$550 - \$650 Paralegal: \$395	\$995 - \$1,295

Defense Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Akin Gump Strauss Hauer & Feld LLP	In re Pipeline Health System, LLC, <i>et al.</i> , Debtors, No. 22-90291 (MI)	(Bankr. S.D.Tex.) (Mar. 2023) (Dkt. No. 1169)	Senior Counsel: \$1,105 - \$1,300 Counsel: \$1,025 - \$1,190 Associate: \$670 - \$880 Paraprofessional: \$510	\$1,400 - \$1,775
	In re GTT Communications, Inc., <i>et al.</i> , Debtors, No. 21-11880-MEW	(Bankr. S.D.N.Y.) (Nov. 2021) (Dkt. No. 133)	Senior Counsel: \$845 - \$1,655 Counsel: \$1,025 - \$1,225 Associate: \$605 - \$1,130 ("2022 Range")	\$1,125 - \$1,995 ("2022 Range")
	In re True Religion Apparel Inc., <i>et al.</i> , Debtors, No. 20-10941 (CSS)	(Bankr. D. Del.) (May 2020) (Dkt. No. 216)	Senior Counsel: \$735 - \$1,510 Counsel: \$820 - \$1,090 Associate: \$535 - \$960 Paraprofessional: \$100 - \$455	\$995 - \$1,995
	In re Purdue Pharma L.P., <i>et al.</i> , Debtors, No. 19-23649 (RDD)	(Bankr. S.D.N.Y.) (Mar. 2020) (Dkt. No. 947)	Senior Counsel & Counsel: \$850 - \$1,110 Associate: \$535 - \$810 Staff Attorneys & Paraprofessional: \$205 - \$625 ("2020 Rate")	\$1,075 - \$1,655 ("2020 Rate")
Arnold & Porter Kaye Scholer LLP	In re BDC Inc., <i>et al.</i> , Debtors, No. 20-10010 (CSS)	(Bankr. D. Del.) (Feb. 2021) (Dkt. No. 1423)	Counsel: \$920 - \$1,050 Associate: \$520 - \$910 Staff Attorney: \$545 - \$610 Legal Assistant: \$295 - \$405	\$910 - \$1,240
Boies, Schiller Flexner LLP	In re Marshall Broadcasting Group, Inc., Debtor, No. 19-36743 (DRJ)	(Bankr. S.D.Tex.) (Mar. 2021) (Dkt. No. 443)	Associate: \$850 - \$890	\$1,050 - \$1,080

Defense Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Cleary Gottlieb Steen & Hamilton LLP	In re Genesis Global Holdco, LLC, <i>et al.</i> , Debtors, No. 23-10063 (SHL)	(Bankr. S.D.N.Y.) (May 2023) (Dkt. No. 316)	Counsel: \$1,280 - \$1,765 Associate: \$845 - \$1,400 Contract Attorney: \$300 - \$375 Litigation Paralegal: \$370 - \$430	\$1,305 - \$2,135
	In re LATAM Airlines Group S.A., <i>et al.</i> , Debtors, No. 20-11254 (JLG)	(Bankr. S.D.N.Y.) (Aug. 2020) (Dkt. No. 967)	Counsel / Senior Attorney: \$1,130 - \$1,215 Associate: \$770 - \$955 First-year Associate: \$565 - \$670 Staff / Project Attorney: \$420 - \$495 Paralegal: \$355 - \$415	\$1,065 - \$1,525
Dechert LLP	In re PURDUE PHARMA L.P., <i>et al.</i> , Debtors, No. 19-23649-shl	(Bankr. S.D.N.Y.) (Aug. 2023) (Dkt. No. 5840)	Associate: \$880 - \$1,050 Paralegal: \$300	\$1,125 - \$1,650
	In re LATAM Airlines Group S.A., <i>et al.</i> , Debtors, No. 20-11254 (JLG)	(Bankr. S.D.N.Y.) (Dec. 2022) (Dkt. No. 7235)	Counsel: \$1,145 Associate: \$630 - \$1,065 Legal Assistant: \$460	\$1,200 - \$1,650
DLA Piper LLP (US)	In re Amsterdam House Continuing Care Retirement Community, Inc., Debtor, No. 23-70989-ast	(Bankr. E.D.N.Y.) (Jun. 2023) (Dkt. No. 254)	Associate: \$750 - \$1,195 Paralegal: \$380 - \$475	\$1,195 - \$1,240
	In re Tilden Marcellus, LLC, Debtor, No. 22-20212-GLT	(Bankr. W.D.Penn.) (Jun. 2022) (Dkt. No. 496)	Associate: \$675 - \$1,020 Paralegal: \$340 - \$360	\$1,020 - \$1,285

Defense Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Freshfields Bruckhaus Deringer LLP	In re Revlon, Inc. <i>et al.</i> , Debtors, No. 22-10760 (DSJ)	(Bankr. S.D.N.Y.) (Apr. 2023) (Dkt. No. 1835)	Counsel: \$843 Associate: \$321 - \$1,323 Paralegal/Non-Legal Staff: \$320 - \$525	\$1,057 - \$1,723
	In re Expro Holdings US Inc., <i>et al.</i> , Debtors, No. 17-60179 (DRJ)	(Bankr. S.D. Tex.) (Dec. 2017) (Dkt. No. 154)	Counsel: \$1,065 Associate: \$545 - \$965 Paralegal: \$325 - \$425	\$1,165 - \$1,250
Gibson, Dunn & Crutcher LLP	In re Stimwave Technologies Incorporated, <i>et al.</i> , Debtors, No. 22-10541 (TMH)	(Bankr. D.Del.) (May 2023) (Dkt. No. 901)	Associate: \$1,105 - \$1,210	\$1,860
	In re Sequential Brands Group, Inc., <i>et al.</i> , Debtors, No. 21-11194 (JTD)	(Bankr. D.Del.) (Sep. 2021) (Dkt. No. 95)	Counsel: \$1,025 - \$1,210 Associate: \$610 - \$1,060	\$1,095 - \$1,645
Greenberg Traurig LLP	In re Kabbage, Inc. d/b/a Kservicing, <i>et al.</i> , Debtors, No. 22-10951 (CTG)	(Bankr. D.Del.) (Jun. 2023) (Dkt. No. 855)	Associate: \$870 Paralegal: \$435	Shareholder: \$1,255 - \$1,540
	In re American Eagle Delaware Holding Company LLC, et al, Debtors, No. 22-10028-JKS	(Bankr. D. Del.) (Mar. 2022) (Dkt. No. 250)	Associate: \$750 Paralegal: \$150 - \$365	Shareholder: \$1,255 - \$1,430
	In re Avadel Specialty Pharmaceuticals, LLC, Debtor, No. 19-10248 (CSS)	(Bankr. D. Del.) (Nov. 2020) (Dkt. No. 443)	Associate: \$395 - \$900 Paralegal: \$150 - \$325	Shareholder: \$650 - \$1,480
	In re IFS Securities, Inc., Debtor, No. 20-65841-LRC	(Bankr. N.D. Ga.) (May 2020) (Dkt. No. 49-2)	Of Counsel: \$400 - \$995 Associate: \$395 - \$825 Legal Assistant/Paralegal: \$120 - \$475	Shareholder: \$565 - \$1,500
Hogan Lovells US LLP	In re LTL Management LLC, Debtor, No. 21-30589 (JCW)	(Bankr. D.N.J.) (May 2022) (Dkt. No. 2240-1)	Counsel: \$910 - \$1,735 Associate: \$605 - \$1,055 Paralegal: \$275 - \$550	\$950 - \$2,465

Defense Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Jones Day	In re Purdue Pharma L.P., et al., Debtors, No. 19-23649 (SHL)	(Bankr. S.D.N.Y.) (Jun. 2023) (Dkt. No. 5669)	Associate: \$650 - \$880 Paralegal & Staff: \$325 - \$450	\$1,050 - \$1,418
	In re LTL Management LLC, Debtor, No. 21-30589 (JCW)	(Bankr. W.D.N.C.) (Nov. 2021) (Dkt. No. 404)	Associate: \$525 - \$975	\$1,125 - \$1,450
Katten Muchin Rosenman LLP	In re Voyager Digital Holdings, Inc. <i>et al.</i> , Debtors, No. 22-10943 (MEW)	(Bankr. S.D.N.Y.) (Mar. 2023) (Dkt. No. 1147)	Associate: \$765 - \$815	\$1,040 - \$1,755
	In re: Sheridan Holding Company I, LLC, et al. Reorganized Debtors, No. 20-31884 (DRJ)	(Bankr. S.D.Tex.) (Apr. 2020) (Dkt. No. 124)	Of Counsel: \$895 - \$1,475 Associate: \$460 - \$970 Paraprofessional: \$195 - \$580	\$770 - \$1,555
	In re: High Ridge Brands Co., et al., Debtors, No. 19-12689 (BLS)	(Bankr. D.Del.) (Jan. 2020) (Dkt. No. 161)	Of Counsel: \$895 - \$1,475 Associate: \$460 - \$970 Paraprofessional: \$195 - \$580	\$770 - \$1,555
King & Spalding LLP	In re DCL Holdings (USA), Inc., <i>et al.</i> , Debtors, No. 22-11319 (JKS)	(Bankr. D.Del.) (May 2023) (Dkt. No. 442)	Associate: \$685 - \$1,315 Project Assistant: \$250	\$1,340 - \$1,780
	In re Briggs & Stratton Corporation, <i>et al.</i> , Debtors, No. 20-43597	(Bankr. E.D.Mo.) (Jul. 2020) (Dkt. No. 194)	Counsel: \$750 - \$1,005 Associate: \$440 - \$750 Paraprofessional: \$190 - \$325	\$820 - \$1,290
Kirkland & Ellis, LLP	In re: Celsius Network LLC, No. 22- 10964	(Bankr. S.D.N.Y. Aug. 2022) (ECF No. 360)	Of Counsel: \$805 - \$1,845 Associate: \$650 - \$1,245	\$1,135 - \$1,995
	In re Seadrill New Finance Limited, <i>et al.</i> , Reorganized Debtors, No. 22-90001 (DRJ)	(Bankr. S.D. Tex.) (Feb. 2022) (Dkt. No. 96)	Associate: \$660 - \$1,245 Paralegal: \$295 - \$480	\$1,195 - \$1,995
	In re rue21, inc., <i>et al.</i> , Debtors, No. 17-22045-GLT	(Bankr. W.D. Pa.) (Nov. 2017) (Dkt. No. 1308-6)	Associate: \$555 - \$965 Paralegal: \$220 - \$420 Support Staff: \$210 - \$340	\$965 - \$1,625

Defense Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Mayer Brown LLP	In re GWG Holdings, Inc., <i>et al.</i> , Debtors, No. 22-90032 (MI)	(Bankr. S.D.Tex.) (Dec. 2022) (Dkt. No. 1220)	Counsel: \$1,025 to \$1,250 Associate: \$590 - \$1,075 Paraprofessionals: \$210 - \$475	\$1,120 - \$1,940
	In re Greensill Capital Inc., Debtor, No. 21-10561 (MEW)	(Bankr. S.D.N.Y.) (Sep. 2021) (Dkt. No. 262)	Counsel: \$995 Associate: \$505 - \$870 Paralegal: \$400	\$865 - \$1,425
	In re Scottish Holdings, Inc., <i>et al.</i> , Debtors, No. 18-10160 (LSS)	(Bankr. D. Del.) (Mar. 2018) (Dkt. No. 193)	Of Counsel: \$775 - \$895 Associate: \$605 - \$780 Paralegal: \$350	\$960 - \$1,130
McDermott Will & Emery LLP	In re: Voyager Digital Holdings, Inc., No. 22-0943	(Bankr. S.D.N.Y.) (Aug. 2022) (Dkt. No. 317)	Of Counsel: \$755 - \$1,300 Associate: \$545 - \$1,190	\$875 - \$1,510
Milbank LLP	In re Talen Energy Supply, LLC, <i>et al.</i> , Debtors, No. 22-90054 (MI)	(S.D.Tex.) (Mar. 2023) (Dkt. No. 1931)	Special Counsel: \$1,320 Associate: \$695 - \$1,200 Legal Assistant: \$270 - \$390	\$1,495 - \$2,045
	In re: Kfir Gavrieli, Debtor, No. 21-bk-10826-BB	(Bankr. C.D. Cal.) (Oct. 2021) (Dkt. No. 517)	Associate: \$1,050 - \$1,090	\$1,695
Norton Rose Fulbright US LLP	In re Valaris PLC, <i>et al.</i> , Debtors, No. 20-34114 (MI)	(Bankr. S.D.Tex.) (Jun. 2021) (Dkt. No. 1307)	Associate: \$450 - \$665	\$780 - \$1,165
	In re TRIVASCULAR SALES LLC, <i>et al.</i> , No. 20-31840-SGJ	(Bankr. E.D.Tex.) (Aug. 2020) (Dkt. No. 291)	Of Counsel: \$670 - \$1,225 Senior Counsel: \$520 - \$1,175 Associate: \$355 - \$855 Paraprofessional: \$230 - \$480	\$700 - \$1,350

Defense Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
O'Melveny & Myers LLP	In re: FHC Holdings Corporation, <i>et al.</i> , Debtors, No. 20-13076-BLS	(Bankr. D. Del.) (Jun. 2021) (Dkt. No. 792)	Senior Counsel: \$1,105 Associate: \$708 - \$940	\$1,100 - \$1,400
	In re Remington Outdoor Company, Inc., <i>et al.</i> , Debtors, No. 20-81688-11	(Bankr. N.D. Ala.) (Jul. 2020) (Dkt. No. 24)	Associate and Counsel: \$545 - \$995 Paraprofessional and Legal Assistant: \$180 - \$415	\$955 - \$1,555
Paul, Weiss, Rifkind, Wharton & Garrison LLP	In re Mallinckrodt PLC, <i>et al.</i> , Debtors, No. 20-12522 (JTD)	(Bankr. D.Del.) (Apr. 2022) (Dkt. No. 7037)	Counsel: \$1,525 Associate: \$1,040 - \$1,135	\$1,605 - \$2,025
	In re Diamond Offshore Drilling, Inc., <i>et al.</i> , Debtors, No. 20-32307 (DRJ)	(Bankr. S.D.N.Y.) (Dec. 2020) (Dkt. No. 766)	Counsel: \$1,200 Associate: \$255 - \$380 Paraprofessional: \$255 - \$380	\$1,225 - \$1,650
Proskauer Rose LLP	In re Alpha Media Holdings LLC, <i>et al.</i> , Debtors, No. 21-30209 (KRH)	(Bankr. E.D. Va.) (Mar. 2021) (Dkt. No. 197)	Senior Counsel: \$1,150 - \$1,375 Associate: \$730 - \$1,195	\$1,225 - \$1,795
Quinn Emanuel Urquhart & Sullivan, LLP	In re J.C. Penney Company, Inc., <i>et al.</i> , Debtors, No. 20-20182 (DRJ)	(Bankr. S.D. Tex.) (Jan. 2021) (Dkt. No. 2313)	\$750 - \$1,100	\$1,200 - \$1,325
	In re: Garrett Motion Inc., No. 20-12212	(Bankr. S.D.N.Y. Sep. 2020) (ECF No. 137)	\$625 - \$1,270	\$745 - \$1,595
Ropes & Gray LLP	In re Vewd Software USA, LLC, <i>et al.</i> , Debtors, No. 21-12065 (MEW)	(Bankr. S.D.N.Y.) (Jan. 2022) (Dkt. No. 62)	Counsel: \$770 - \$1,140 Associate: \$700 - \$1,270 Paraprofessional: \$290 - \$485	\$1,400 - \$2,100
	In re Weatherford International plc, <i>et al.</i> , Debtors, No. 19-33694 (DRJ)	(Bankr. S.D. Tex.) (Aug. 2019) (Dkt. No. 276)	Associate: \$580 - \$1,050 Paralegal: \$400	\$1,150 - \$1,520
Shearman & Sterling LLP	In re Carlson Travel, Inc., <i>et al.</i> , Reorganized Debtors, No. 21-90017 (MI)	(Bankr. S.D. Tex.) (Jan. 2022) (Dkt. No. 249)	Associate: \$435 - \$1,210 Paralegal: \$395	\$1,195 - \$1,825

Defense Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Sidley Austin LLP	In re: GVS Texas Holdings I, LLC, <i>et al.</i> , Debtors, No. 21-31121-MVL	(Bankr. N.D. Tex.) (Nov. 2021) (Dkt. No. 279)	Counsel: \$1,075 Associate: \$815 - \$930 Paralegal: \$415 - \$490	\$1,100 - \$1,450
	In re Boy Scouts of America and Delaware BSA, LLC, Debtors, No. 20-10343 (LSS)	(Bankr. D. Del.) (Jun. 2020) (Dkt. No. 760)	Counsel: \$925 - \$1,000 Associate: \$570 - \$955 (\$550 for Associate pending Admission) Paralegal: \$250 - \$460	\$1,100 - \$1,375
	In re Borden Dairy Company, <i>et al.</i> , Debtors, No. 20-10010 (CSS)	(Bankr. D. Del.) (Feb. 2020) (Dkt. No. 264)	Senior Counsel and Counsel: \$775 - \$1,750 Associate: \$570 - \$960 Paraprofessional: \$250 - \$470	\$1,000 - \$1,800
Simpson Thacher & Bartlett LLP	In re MetlinPatterson Global Opportunities Partners II L.P., <i>et al.</i> , Debtors, No. 21-11255-DSJ	(Bankr. S.D.N.Y.) (Nov. 2021) (Dkt. No. 243)	Senior Counsel and Counsel: \$1,320 - \$1,350 Associate: \$655 - \$1,240 Paralegal: \$320 - \$475	\$1,550 - \$1,895
	In re Arsenal Energy Holdings LLC, Reorganized Debtor, No. 19-10226 (BLS)	(Bankr. D. Del.) (Feb. 2019) (Dkt. No. 77)	Senior Counsel and Counsel: \$1,190 - \$1,220 Associate: \$840 - \$1,050 (\$590 for Associate pending Admission) Paralegal: \$265	\$1,425 - \$1,535
	In re FR Dixie Acquisition Sub Corp., Reorganized Debtor, No. 18-12476 (KG)	(Bankr. D. Del.) (Feb. 2019) (Dkt. No. 26)	Senior Counsel and Counsel: \$1,140 - \$1,170 Associate: \$540 - \$1,085 Paralegal: \$240 - \$410	\$1,350 - \$1,550

Defense Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Skadden, Arps, Slate, Meagher & Flom LLP	In re: Armstrong Flooring, Inc., No. 22-bk-10426	(Bankr. D. Del. May 2022) (ECF No. 187)	Of Counsel: \$1,300 - \$1,495 Associate: \$550 - \$1,275	\$1,465 - \$1,980
	In re VIVUS, Inc. <i>et al.</i> , Reorganized Debtors, No. 20-bk-11779 (LSS)	(Bankr. D. Del.) (Jan. 2021) (Dkt. No. 443)	Of Counsel: \$1,260 Associate: \$695 - \$1,120 (\$495 for Associate pending Admission)	\$1,425 - \$1,565
	In re JCK Legacy Company, <i>et al.</i> , Debtors, No. 20-10418 (MEW)	(Bankr. S.D.N.Y.) (Oct. 2020) (Dkt. No. 938)	Counsel: \$1,125 - \$1,325 Associate: \$575 - \$1,120 Paraprofessional: \$95 - \$520	\$1,275 - \$1,775
Sullivan & Cromwell LLP	In re SVB Financial Group, Debtor, No. 23-10367 (MG)	(Bankr. S.D.N.Y.) (Sep. 2023) (Dkt. No. 543)	Senior Counsel: \$2,165 Special Counsel: \$1,575 - \$1,790 Associate: \$775 - \$1,475 Paralegal: \$425 - \$595 Legal Analyst: \$595	\$1,083 - \$2,165
	In re FTX Trading LTD, <i>et al.</i> , Debtors, No. 22-11068 (JTD)	(Bankr. D. Del.) (Aug. 2023) (Dkt. No. 2271)	Of Counsel: \$2,165 Special Counsel: \$1,575 - \$1,825 Associate: \$775 - \$1,475 Law Clerk: \$550 Paralegal: \$425 - \$595 Legal Analyst: \$595	\$1,595 - \$2,165

Defense Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Vinson & Elkins LLP	In re California Resources Corporation, <i>et al.</i> , Debtors, No. 20-33568 (DRJ)	(Bankr. S.D.Tex.) (Nov. 2020) (Dkt. No. 674)	Counsel: \$835 - \$1,085 Associate: \$565 - \$955	\$1,025 - \$1,630
	In re Cloud Peak Energy Inc., <i>et al.</i> , Debtors, No. 19-11047 (KG)	(Bankr. D. Del.) (Sept. 2019) (Dkt. No. 663)	Counsel: \$1,010 - \$1,070 Associate: \$525 - \$1,065 Paralegal: \$330 - \$380 Practice Support: \$300 - \$375	\$1,070 - \$1,550
Weil, Gotshal & Manges LLP	In re ORG GC MIDCO, LLC, Debtor, No. 21-90015 (MI)	(Bankr. S.D. Tex.) (Dec. 2021) (Dkt. No. 124-2)	Associate: \$630 - \$1,100 Paraprofessional: \$260 - \$460	\$1,225 - \$1,795
	In re Sears Holdings Corporation, <i>et al.</i> , Debtors, No. 18-23538 (RDD)	(Bankr. S.D.N.Y.) (Oct. 2018) (Dkt. No. 344)	Associate: \$560 - \$995 Paraprofessional: \$240 - \$420	\$1,075 - \$1,600
Willkie Farr & Gallagher LLP	In re Frontier Communications Corporation, <i>et al.</i> , Debtors, No. 20-22476 (RDD)	(Bankr. S.D.N.Y.) (Nov. 2020) (Dkt. No. 1365)	Associate: \$1,050 Paralegal: \$265 - \$435	\$1,450
	In re Imerys Talc America, Inc., <i>et al.</i> , Debtors, No. 19-10289 (LSS)	(Bankr. D. Del.) (Nov. 2020) (Dkt. No. 2554)	Associate: \$515 - \$1,100 Paraprofessional: \$310 - \$435	\$1,200 - \$1,600
Wilson Sonsini Goodrich & Rosati	In re Tonopah Solar Energy, LLC, Debtor, No. 20-11884 (KBO)	(Bankr. D. Del.) (Jul. 2020) (Dkt. No. 43)	Counsel: \$440 - \$1,350 Associate: \$510 - \$920 Legal Staff: \$120 - \$480	Member: \$925 - \$1,750
	In re Insys Therapeutics, Inc., <i>et al.</i> , Debtors, No. 19-11292 (JTD)	(Bankr. D. Del.) (Apr. 2020) (Dkt. No. 1289)	Associate: \$590 - \$815	Member: \$840 - \$1,390

EXHIBIT 9

**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

IN RE VIRGIN MOBILE USA IPO
LITIGATION

Civil Action No. 07- 5619 (SDW)

**FINAL JUDGMENT
AND ORDER OF DISMISSAL
WITH PREJUDICE**

This matter came before the Court for hearing on the application of the Settling Parties for approval of the Settlement set forth in the Stipulation and Agreement of Settlement dated as of July 23, 2010. Due and adequate notice having been given of the Settlement, and the Court having considered all papers filed and proceedings held herein, otherwise being fully informed in the premises and good cause appearing,

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED that:

1. This Judgment incorporates by reference the definitions in the Stipulation, and all capitalized terms used herein shall have the same meanings set forth in the Stipulation.
2. This Court has jurisdiction over the subject matter of the Action and over all parties to the Action, including Class Members.
3. The Court finds, for the purposes of settlement only, that the requirements of Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure are satisfied in that: (a) the number of Class Members is so numerous that joinder of all Class Members is impracticable; (b) there are questions of law and fact common to the Class; (c) the claims of the Lead Plaintiffs are typical of the claims

of the Class they seek to represent; (d) Lead Plaintiffs fairly and adequately represent the interests of the Class; (e) the questions of law and fact common to the Class Members predominate over any questions affecting only individual members of the Class; and (f) a class action is superior to other available methods for the fair and efficient adjudication of the controversy, considering: (i) the interests of the Class Members in individually controlling the prosecution of separate actions, (ii) the extent and nature of any litigation concerning the controversy already commenced by Class Members, (iii) the desirability or undesirability of continuing the litigation of these claims in this particular forum, and (iv) the difficulties likely to be encountered in the management of a class action.

4. Pursuant to Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure, the Court hereby certifies, for settlement purposes only, a class consisting of all Persons (including, as to all such Persons, their beneficiaries) who purchased or otherwise acquired the common stock of Virgin Mobile between October 10, 2007 and March 12, 2008, inclusive, and all Persons (including, as to all such Persons, their beneficiaries) who purchased or otherwise acquired call options on the common stock of Virgin Mobile between October 10, 2007 and March 12, 2008, inclusive, and all Persons (including, as to all such Persons, their beneficiaries) who sold or otherwise disposed of put options on the common stock of Virgin Mobile between October 10, 2007 and March 12, 2008, inclusive (including, as to all such Persons, their beneficiaries). Excluded from the Class are the Defendants; any officers or directors of Virgin Mobile during the Class Period and any current officers or directors of Virgin Mobile; any corporation, trust or other entity in which any Defendant has a controlling interest; and the members of the immediate families of Daniel H. Schulman, John D. Feehan, Jr., Frances Brandon-Farrow, Mark Poole, Robert Samuelson, and Douglas B. Lynn and their successors, heirs, assigns, and legal representatives. Also excluded from the Class

are those Persons who timely and validly request exclusion from the Class pursuant to the Notice of Pendency and Proposed Settlement of Class Action.

5. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for purposes of settlement only, Lead Plaintiffs are certified as class representatives and Lead Plaintiffs' selection of Kahn Swick & Foti, LLC and Carella, Byrne, Cecchi, Ostein, Brody & Agnello, P.C. as Lead Counsel for the Class is approved.

6. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, this Court hereby approves the Settlement and finds that said Settlement is, in all respects, fair, reasonable, and adequate to, and is in the best interests of, the Lead Plaintiffs, the Class, and each of the Class Members. This Court further finds the Settlement is the result of arm's-length negotiations between experienced counsel representing the interests of the Lead Plaintiffs, the Class Members, and the Defendants. Accordingly, the Settlement is hereby approved in all respects and shall be consummated in accordance with its terms and provisions. The Settling Parties are hereby directed to perform the terms of the Stipulation.

7. Except as to any individual claim of those Persons who have validly and timely requested exclusion from the Class, the Action and all claims contained therein, as well as all of the Released Claims, are dismissed with prejudice as against each and all of the Released Persons, including all Defendants. Lead Plaintiffs and the Class will not make applications against any Released Person, and Defendants will not make applications against Lead Plaintiffs and the Class, for fees, costs or sanctions, pursuant to Rule 11, Rule 37, Rule 45 or any other court rule or statute, with respect to any claims or defenses in this Action or to any aspect of the institution, prosecution, or defense of this Action.

8. Upon the Effective Date, the Lead Plaintiffs and each of the Class Members, on behalf of themselves, their respective present and former parent entities, subsidiaries, divisions, and affiliates, the present and former employees,

officers, directors, advisors, partners, and agents of each of them, and the predecessors, heirs, executors, administrators, trusts, family members, successors and assigns of each of them, and anyone claiming through or on behalf of any of them, shall be deemed to have, and by operation of this Judgment shall have, fully, finally, and forever released, relinquished and discharged all Released Claims (including Unknown Claims) as against the Released Persons, whether or not such Class Member executes and delivers a Claim Form or participates in the Settlement Fund.

9. Upon the Effective Date, all Class Members (including Lead Plaintiffs) and anyone claiming through or on behalf of any of them, except any Persons who have validly and timely requested exclusion from the Class, will be forever barred and enjoined from commencing, instituting, intervening in or participating in, prosecuting, or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration tribunal, administrative forum, or other forum of any kind or character (whether brought directly, in a representative capacity, derivatively, or in any other capacity) asserting any of the Released Claims against any of the Released Persons.

10. Upon the Effective Date, each of the Released Persons shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, relinquished, and discharged the Lead Plaintiffs, each and all of the Class Members, any confidential witness, any individual contacted by Lead Counsel in the course of their investigation, and Lead Counsel from all claims whatsoever arising out of, relating to, or in connection with the investigation, institution, prosecution, assertion, settlement, or resolution of the Action or the Released Claims, except for those claims brought to enforce the Settlement.

11. The Court hereby finds that the distribution of the Notice of Pendency and Proposed Settlement of Class Action and the publication of the Summary

Notice as provided for in the Order Preliminarily Approving Settlement and Providing for Notice constituted the best notice practicable under the circumstances, including individual notice to all Class Members who could be identified through reasonable effort. Said notice provided the best notice practicable under the circumstances of those proceedings and of the matters set forth therein, including the proposed Settlement, to all Persons entitled to such notice, and said notice fully satisfied the requirements of Federal Rule of Civil Procedure 23, the requirements of due process, and any other applicable law.

12. Neither the Plan of Allocation submitted by Lead Counsel or any portion of this order regarding the attorneys' fee and expense application and the Lead Plaintiffs' expense application shall in any way disturb or affect this Judgment and shall be considered separate from this Judgment.

13. Neither the Stipulation nor the Settlement contained therein, nor any act performed or document executed pursuant to or in furtherance of the Stipulation or the Settlement: (a) is or may be deemed to be or may be used as an admission of, concession or evidence of, the validity of any Released Claim, the truth of any fact alleged by Lead Plaintiffs, the deficiency of any defense that has been or could have been asserted in the Action, or of any alleged wrongdoing, liability, negligence, or fault of any Released Person; or (b) is or may be deemed to be or may be used as an admission, concession or evidence of, any fault or misrepresentation or omission of, including with respect to any statement or written document attributed to, approved or made by, any Released Person in any civil, criminal, administrative, or other proceeding before any court, administrative agency, arbitration tribunal, or other body. Any Released Person may file the Stipulation and/or the Judgment in any other action or other proceeding that may be brought against them in order to support a defense, argument, or counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith

settlement, judgment bar or reduction, or any other theory of claim preclusion or issue preclusion or similar defense, argument, or counterclaim.

14. Without affecting the finality of this Judgment in any way, this Court hereby retains continuing jurisdiction over: (a) implementation of this Settlement; (b) disposition of the Settlement Fund; (c) hearing and determining any further applications for attorneys' expenses in the Action; and (d) all Settling Parties hereto for the purpose of construing, enforcing and administering the Stipulation and this Judgment.

15. After completion of the processing of all claims by the claims administrator, Lead Plaintiffs shall disburse the Net Settlement Fund in accordance with the Stipulation and Plan of Allocation without further order of this Court.

16. The Court finds that during the course of the Action, the Lead Plaintiffs, Defendants, and their respective counsel at all times complied with the requirements of Federal Rule of Civil Procedure 11.

17. Pursuant to and in full compliance with Rule 23 of the Federal Rules of Civil Procedure, the Court finds and concludes that due and adequate notice was directed to all Class Members advising them (i) that Lead Counsel would seek an award of attorneys' fees of 33 $\frac{1}{3}$ % of the Settlement Fund and reimbursement of expenses incurred in connection with the prosecution of the Action not to exceed \$700,000, and (ii) that Class Members had a right to object to such application(s). A full and fair opportunity was given to all Persons who are Class Members to be heard with respect to the application for the award of attorneys' fees and expenses. The Court finds and concludes that the requested fee award is reasonable and awards attorneys' fees of 33 $\frac{1}{3}$ % percent of the Settlement Fund, plus reimbursement of expenses in the amount of \$480,366.06, plus any interest on such attorneys' fees and expenses accrued at the same rate and for the same periods as earned by the Settlement Fund (until paid), both to be paid from the Settlement

Fund pursuant to the terms of the Stipulation, immediately after the Effective Date of the Settlement.

18. Pursuant to and in full compliance with Rule 23 of the Federal Rules of Civil Procedure, the Court finds and concludes that due and adequate notice was directed to all Class Members advising them of the Plan of Allocation and of their right to object, and a full and fair opportunity was given to all Class Members to be heard with respect to the Plan of Allocation. The Court finds that the formula for the calculation of the claims of Authorized Claimants, which is set forth in the Notice of Pendency and Proposed Settlement of Class Action sent to Class Members, provides a fair and reasonable basis upon which to allocate among Class Members the proceeds of the Settlement Fund established by the Stipulation, with due consideration having been given to administrative convenience and necessity. The Court hereby finds and concludes that the Plan of Allocation set forth in the Notice is in all respects fair and reasonable and the Court hereby approves the Plan of Allocation.

19. Pursuant to and in full compliance with Rule 23 of the Federal Rules of Civil Procedure, the Court finds and concludes that due and adequate notice was directed to all Class Members, advising them that Lead Plaintiffs would seek reimbursement of time, costs, and expenses. A full and fair opportunity was given to Class Members to be heard with respect to Lead Plaintiffs' application for the reimbursement of time, costs, and expenses. The Court finds and concludes that the requested reimbursement for time, costs, and expenses is reasonable and awards reimbursement to the Lead Plaintiffs as follows: \$29,370 to Aaron Cheng; \$29,205 to Zhao Li; \$30,000 to John Mekari; and \$25,245 to Alan Whiting, in consideration for the role of each as a Lead Plaintiff.

20. This Action is hereby dismissed in its entirety with prejudice as to all Defendants.

21. In the event that the Settlement does not become Final in accordance with the terms of the Stipulation or the Effective Date does not occur, this Judgment shall be rendered null and void to the extent provided by and in accordance with the Stipulation and shall be vacated. In such event, all orders entered and releases delivered in connection herewith shall also be null and void to the extent provided by and in accordance with the Stipulation.

22. There is no just reason for delay in the entry of this Judgment and immediate entry by the Clerk of the Court is expressly directed pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.

DATED: December 8, 2010.



THE HONORABLE SUSAN D. WIGENTON
UNITED STATES DISTRICT JUDGE

EXHIBIT 10

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

CHAO SUN, Individually and on Behalf of All
Others Similarly Situated,

Plaintiff,

v.

DAQING HAN, XIAOLI YU, HONG LI,
MING LI, LIAN ZHU, GUANGHUI CHENG,
GUOBIN PAN, GUANGJUN LU, YUANPIN
HE, MAZARS CPA LIMITED, MAZARS Scrl,
WEISERMAZARS LLP, and TELESTONE
TECHNOLOGIES CORPORATION,

Defendants.

Case No. 2:15-cv-00703-JMV-MF

~~PROPOSED~~ ORDER AWARDING
ATTORNEYS' FEES AND
REIMBURSEMENT OF LITIGATION
EXPENSES

This matter came on for hearing on March 6, 2018 (the “Settlement Hearing”) on Co-Lead Counsel’s motion for an award of attorneys’ fees and reimbursement of litigation expenses. The Court having considered all matters submitted to it at the Settlement Hearing and otherwise; and it appearing that notice of the Settlement Hearing substantially in the form approved by the Court was disseminated to all Settlement Class Members who or which could be identified with reasonable effort, and that a summary notice of the hearing substantially in the form approved by the Court was published in *Investor’s Business Daily* and was transmitted over the *PR Newswire* pursuant to the specifications of the Court; and the Court having considered and determined the fairness and reasonableness of the award of attorneys’ fees and litigation expenses requested,

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. This Order incorporates by reference the definitions in the Stipulation of Settlement dated February 8, 2017 (Dkt. No. 64-3) (the “Stipulation”) and all capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation.

2. The Court has jurisdiction to enter this Order and over the subject matter of the Action and all parties to the Action, including all Settlement Class Members.

3. Notice of Co-Lead Counsel’s motion for an award of attorneys’ fees and reimbursement of litigation expenses was given to all Settlement Class Members who could be identified with reasonable effort. The form and method of notifying the Settlement Class of the motion for an award of attorneys’ fees and expenses satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure, the Private Securities Litigation Reform Act of 1995 (15 U.S.C. §§ 77z-1(a)(7), 78u-4(a)(7)), due process, and all other applicable law and rules, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons and entities entitled thereto.

4. Co-Lead Counsel are hereby awarded attorneys' fees in the amount of 33 1/3 % of the Settlement Fund and \$ 1,250,000.00 in reimbursement of Co-Lead Counsel litigation expenses (which fees and expenses shall be paid from the Settlement Fund), which sums the Court finds to be fair and reasonable. Co-Lead Counsel shall allocate the attorneys' fees awarded amongst counsel in a manner which it, in good faith, believes reflects the contributions of such counsel to the institution, prosecution and settlement of the action.

5. In making this award of attorneys' fees and reimbursement of expenses to be paid from the Settlement Fund, the Court has considered and found that:

(a) The Settlement has created a fund of \$1,250,000 in cash that has been funded into escrow pursuant to the terms of the Stipulation, and that numerous Settlement Class Members who submit acceptable Claim Forms will benefit from the Settlement that occurred because of the efforts of Lead Counsel;

(b) The fee sought by Co-Lead Counsel has been reviewed and approved as reasonable by Lead Plaintiff, a sophisticated investor that oversaw the prosecution and resolution of the action;

(c) Copies of the Postcard Notice, which directed Settlement Class Members to the Settlement website where the Notice was available, were mailed to thousands of Settlement Class Members and nominees. The notices alerted Settlement Class Members that Lead Counsel would apply for attorneys' fees in an amount not exceed 33 1/3% of the Settlement Fund and for reimbursement of litigation expenses. There was no objections to the requested attorneys' fees and expenses;

(d) Co-Lead Counsel has conducted the litigation and achieved the Settlement with skill, perseverance and diligent advocacy;

- (e) The action raised a number of complex issues;
- (f) Had Co-Lead Counsel not achieved the Settlement there would remain a significant risk that Lead Plaintiff and the other members of the Settlement Class may have recovered less or nothing from Defendants;
- (g) Co-Lead Counsel devoted over 1,030 hours, with a lodestar value of approximately \$567,000 to achieve the Settlement;
- (h) The amount of attorneys' fees awarded and expenses to be reimbursed from the Settlement Fund are fair and reasonable and consistent with awards in similar cases; and
- (i) There were no objections to the request for attorneys' fees or reimbursement of litigation expenses.

6. Lead Plaintiff Bin Qu is hereby awarded \$ 20,000.00 from the Settlement Fund as reimbursement for his reasonable costs and expenses directly related to its representation of the Settlement Class.

7. Any appeal or any challenge affecting this Court's approval regarding any attorneys' fees and expense application shall in no way disturb or affect the finality of the Judgment.

8. Exclusive jurisdiction is hereby retained over the parties and the Settlement Class Members for all matters relating to this action, including the administration, interpretation, effectuation or enforcement of the Stipulation and this Order.

9. In the event that the Settlement is terminated or the Effective Date of the Settlement otherwise fails to occur, this Order shall be rendered null and void to the extent provided by the Stipulation.

10. There is no just reason for delay in the entry of this Order, and immediate entry by the Clerk of the Court is expressly directed.

SO ORDERED this 6th day of March, 2018.



HONORABLE JOHN MICHAEL VAZQUEZ
UNITED STATES DISTRICT JUDGE

EXHIBIT 11

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE

SAN ANTONIO FIRE AND POLICE
PENSION FUND, FIRE AND POLICE
HEALTH CARE FUND, SAN ANTONIO,
PROXIMA CAPITAL MASTER FUND LTD.,
and THE ARBITRAGE FUND,

Civil Action No. 1:15-cv-1140-LPS

Plaintiffs,

v.

DOLE FOOD COMPANY, INC., DAVID H.
MURDOCK and C. MICHAEL CARTER,

Defendants.

**[PROPOSED] ORDER AWARDING ATTORNEYS' FEES
AND REIMBURSEMENT OF LITIGATION EXPENSES**

This matter came on for hearing on July 18, 2017 (the "Settlement Hearing") on Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. The Court having considered all matters submitted to it at the Settlement Hearing and otherwise; and it appearing that notice of the Settlement Hearing substantially in the form approved by the Court was mailed to all Settlement Class Members who or which could be identified with reasonable effort, and that a summary notice of the hearing substantially in the form approved by the Court was published in *The Wall Street Journal* and was transmitted over the *PR Newswire* pursuant to the specifications of the Court; and the Court having considered and determined the fairness and reasonableness of the award of attorneys' fees and Litigation Expenses requested,

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. This Order incorporates by reference the definitions in the Amended Stipulation and Agreement of Settlement dated March 29, 2017 (D.I. 88-1) (the "Stipulation") and all capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation.

2. The Court has jurisdiction to enter this Order and over the subject matter of the Action and all parties to the Action, including all Settlement Class Members.

3. Notice of Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses was given to all Settlement Class Members who could be identified with reasonable effort. The form and method of notifying the Settlement Class of the motion for an award of attorneys' fees and expenses satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure, the Private Securities Litigation Reform Act of 1995 (15 U.S.C. § 78u-4(a)(7)), due process, and all other applicable law and rules, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons and entities entitled thereto.

4. Plaintiffs' Counsel are hereby awarded attorneys' fees in the amount of 25% of the Settlement Fund and \$638,890.06 in reimbursement of Plaintiffs' Counsel's litigation expenses (which fees and expenses shall be paid from the Settlement Fund), which sums the Court finds to be fair and reasonable. Lead Counsel shall allocate the attorneys' fees awarded amongst Plaintiffs' Counsel in a manner which they, in good faith, believe reflects the contributions of such counsel to the institution, prosecution and settlement of the Action.

5. In making this award of attorneys' fees and reimbursement of expenses to be paid from the Settlement Fund, the Court has considered and found that:

(a) The Settlement has created a fund of \$74,000,000 in cash that has been funded into escrow pursuant to the terms of the Stipulation, and that numerous Settlement Class Members who submit acceptable Claim Forms will benefit from the Settlement that occurred because of the efforts of Lead Counsel;

(b) The fee sought by Lead Counsel has been reviewed and approved as reasonable by Lead Plaintiffs, institutional investors that oversaw the prosecution and resolution of the Action;

(c) Copies of the Notice were mailed to over 28,000 potential Settlement Class Members and nominees stating that Lead Counsel would apply for attorneys' fees in an amount not exceed 25% of the Settlement Fund and reimbursement of Litigation Expenses in an amount not to exceed \$1,300,000, and no objections to the requested attorneys' fees and expenses were received;

(d) Lead Counsel conducted the litigation and achieved the Settlement with skill, perseverance and diligent advocacy;

(e) The Action raised a number of complex issues;

(f) Had Lead Counsel not achieved the Settlement there would remain a significant risk that Lead Plaintiffs and the other members of the Settlement Class may have recovered less or nothing from Defendants;

(g) Plaintiffs' Counsel devoted over 16,000 hours, with a lodestar value of approximately \$8,530,000, to achieve the Settlement; and

(h) The amount of attorneys' fees awarded and expenses to be reimbursed from the Settlement Fund are fair and reasonable and consistent with awards in similar cases.

6. Lead Plaintiff Proxima Capital Master Fund Ltd. is hereby awarded \$18,500.00 from the Settlement Fund as reimbursement for its reasonable costs and expenses directly related to its representation of the Settlement Class.

7. Lead Plaintiff San Antonio Fire and Police Pension Fund is hereby awarded \$4,058.70 from the Settlement Fund as reimbursement for its reasonable costs and expenses directly

related to its representation of the Settlement Class.

8. Lead Plaintiff The Arbitrage Fund is hereby awarded \$32,437.50 from the Settlement Fund as reimbursement for its reasonable costs and expenses directly related to its representation of the Settlement Class.

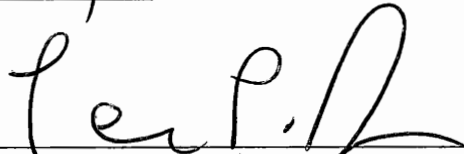
9. Any appeal or any challenge affecting this Court's approval regarding any attorneys' fees and expense application shall in no way disturb or affect the finality of the Judgment.

10. Exclusive jurisdiction is hereby retained over the parties and the Settlement Class Members for all matters relating to this Action, including the administration, interpretation, effectuation or enforcement of the Stipulation and this Order.

11. In the event that the Settlement is terminated or the Effective Date of the Settlement otherwise fails to occur, this Order shall be rendered null and void to the extent provided by the Stipulation.

12. There is no just reason for delay in the entry of this Order, and immediate entry by the Clerk of the Court is expressly directed.

SO ORDERED this 18th day of July, 2017.



The Honorable Leonard P. Stark
Chief United States District Judge