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UNITED STATES DISTRICT COURT  
DISTRICT OF OREGON  
PORTLAND DIVISION

NECA-IBEW PENSION TRUST FUND (The  
Decatur Plan), and ANN F. LYNCH, AS  
TRUSTEE FOR THE ANGELA LOHMANN  
REVOCABLE TRUST, Individually and on  
Behalf of All Others Similarly Situated,

Plaintiffs,

vs.

PRECISION CASTPARTS CORP., MARK  
DONEGAN, DON R. GRABER, LESTER L.  
LYLES, DANIEL J. MURPHY, VERNON E.  
OECHSLE, ULRICH SCHMIDT, RICHARD  
L. WAMBOLD and TIMOTHY A. WICKS,

Defendants.

No. 3:16-cv-01756-YY

CLASS ACTION

STIPULATION OF SETTLEMENT

This Stipulation of Settlement, dated January 8, 2021 (the “Stipulation”), is made and entered into by and among the following Settling Parties to the above-captioned litigation (the “Litigation”): (i) plaintiffs NECA-IBEW Pension Trust Fund (The Decatur Plan) and Ann F. Lynch (“Lynch”), as Trustee for the Angela Lohmann Revocable Trust (“Lead Plaintiffs”), by and through their counsel of record in the Litigation; (ii) Precision Castparts Corp. (“PCC,” “Precision,” or the “Company”), Mark Donegan, Don R. Graber, Lester L. Lyles, Ulrich Schmidt, Richard L. Wambold, and Timothy A. Wicks; and (iii) Daniel J. Murphy and Vernon E. Oechsle (the “Dismissed Defendants” and, together with the Company, Donegan, Graber, Lyles, Schmidt, Wambold and Wicks, the “Defendants”) by and through their counsel of record in the Litigation. The Stipulation is intended by the Settling Parties to fully, finally, and forever resolve, discharge, and settle this Litigation, upon and subject to the terms and conditions hereof and subject to the approval of the United States District Court for the District of Oregon (the “Court”).

## **I. THE LITIGATION**

This is an action on behalf of a putative class of all Persons who held Precision common stock who are alleged to have been harmed by the conduct at issue in the Litigation. Excluded from the Class are Defendants and certain of their affiliates, as discussed below. Lead Plaintiffs allege that Defendants violated §§14(a) and 20(a) of the Securities Exchange Act of 1934 (the “1934 Act”), and U.S. Securities and Exchange Commission (“SEC”) Rule 14a-9 promulgated thereunder, by making materially misleading statements and omissions in the Definitive Proxy Statement on Schedule 14A (the “Proxy”), filed with the SEC on October 13, 2015. Defendants deny the allegations and deny that they violated any securities laws or SEC rules.

On August 10, 2015, Precision issued a press release announcing the execution of an Agreement and Plan of Merger (the “Merger Agreement”), pursuant to which Berkshire Hathaway

Inc. (“Berkshire”) and certain of its subsidiaries would purchase all of Precision’s outstanding shares for \$235.00 per share (the “Merger”). On October 13, 2015, Precision filed the Proxy. On January 29, 2016, Berkshire completed the Merger.

On September 2, 2016, plaintiffs NECA-IBEW Pension Trust Fund (The Decatur Plan) and Angela Lohmann (“Lohmann”),<sup>1</sup> the former trustee for the Angela Lohmann Revocable Trust (together, the “Original Plaintiffs”), filed the initial Class Action Allegation Complaint (the “Initial Complaint”). ECF No. 1. The Initial Complaint alleged claims against Defendants for violations of §§14(a) and 20(a) of the 1934 Act and SEC Rule 14a-9 promulgated thereunder, in connection with the Proxy.<sup>2</sup>

On November 1, 2016, the Original Plaintiffs filed a motion seeking their appointment as lead plaintiffs pursuant to the Private Securities Litigation Reform Act of 1995 (“PSLRA”), 15 U.S.C. §§78u-4(a)(3)(B); and the appointment of their counsel Robbins Geller Rudman & Dowd LLP (“Robbins Geller”) and Berger Montague PC (“Berger Montague,” and together with Robbins Geller, “Lead Counsel”) as Lead Counsel (“Motion to Appoint Lead Plaintiffs”). ECF No. 27.

On November 21, 2016, the Court granted the Motion to Appoint Lead Plaintiffs and appointed the Original Plaintiffs as Lead Plaintiffs and Lead Counsel as Lead Counsel. ECF No. 38.

On January 5, 2017, the Original Plaintiffs filed their Amended Class Action Allegation Complaint (“First Amended Complaint”). ECF No. 56.

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<sup>1</sup> Following Ms. Lohmann’s death, Lead Plaintiffs filed an unopposed motion to substitute Lohmann’s daughter, Ann F. Lynch, the successor trustee for the Trust, for Ms. Lohmann as Plaintiff in this action. ECF No. 125. Plaintiffs’ motion was granted by the Court on May 13, 2020. ECF No. 127.

<sup>2</sup> Defendants Murphy and Oeschle were subsequently voluntarily dismissed from the Litigation, and excluded as defendants in Plaintiffs’ Second Amended Complaint. ECF No. 122.

On March 6, 2017, Defendants filed their Motion to Dismiss the Amended Complaint Pursuant to Federal Rule of Civil Procedure 12(b)(6) (“Motion to Dismiss”). ECF No. 57. In their Motion to Dismiss, Defendants argued that, under Fed. R. Civ. P. 12(b)(6) and the PSLRA, the Amended Complaint failed to state a claim upon which relief could be granted and should be dismissed with prejudice. On May 5, 2017, the Original Plaintiffs filed their Opposition to Defendants’ Motion to Dismiss the Amended Complaint. ECF No. 59. On June 5, 2017, Defendants filed their Reply in Support of Their Motion to Dismiss the Amended Complaint Pursuant to Federal Rule of Civil Procedure 12(b)(6). ECF No. 61.

On July 26, 2017, the Court held a hearing on Defendants’ Motion to Dismiss, and took the motion under advisement. ECF No. 66.

On October 3, 2017, Magistrate Judge Youlee Yim You issued Findings and Recommendations recommending the denial of Defendants’ Motion to Dismiss (“F&R”). ECF No. 72. Defendants objected to the F&R on October 17, 2017. ECF No. 75. Plaintiffs filed their response to Defendants’ objection on October 31, 2017. ECF No. 76. On January 24, 2018, Judge Anna J. Brown adopted Judge You’s F&R. ECF No. 77.

On February 7, 2018, Defendants filed their Answer to the First Amended Complaint. ECF No. 79.

From January 2018 through November 2019, the parties conducted extensive fact discovery. Among other things:

- the parties exchanged their Initial Disclosures Pursuant to Rule 26(a)(1) on March 7, 2018;
- the Original Plaintiffs served their First Request for Production of Documents on March 9, 2018, and Defendants served their Responses and Objections on April 9, 2018;

- the Original Plaintiffs served a subpoena to Precision’s financial advisor Credit Suisse (USA) LLC (“Credit Suisse”) on April 25, 2018, and Credit Suisse served their Responses and Objections on May 9, 2018;
- the Original Plaintiffs served a subpoena to Berkshire on July 1, 2019, and subsequently negotiated the production of documents from Berkshire;
- the parties filed their Motion for Stipulated Protective Order on August 15, 2018 (ECF No. 83), and the Court entered the Stipulated Protective Order on August 17, 2018 (ECF No. 84);
- between November 2018 and February 2019, the Defendants served 10 subpoenas to absent class members;
- the Original Plaintiffs filed a Motion to Quash and/or for a Motion for Protective Order on February 28, 2019 (ECF No. 91), Defendants filed their response on March 6, 2019 (ECF No. 92), and the Court held oral argument and issued a ruling on March 22, 2019 (ECF Nos. 94-95);
- Defendants served their First Set of Document Requests on August 14, 2018, and the Original Plaintiffs served their objections and responses on September 13, 2018;
- the Original Plaintiffs filed a Motion to Compel on August 14, 2019 (ECF No. 99), Defendants filed their opposition on August 23, 2019 (ECF No. 105), the Court held oral argument on September 4, 2019 (ECF No. 106), and issued a ruling on September 27, 2019 (ECF No. 112);
- the Original Plaintiffs served their First Set of Interrogatories to Defendants on July 19, 2019, and Defendants served their responses and objections on August 19, 2019;
- the Original Plaintiffs served their Second Set of Interrogatories to Defendants on September 26, 2019, and Defendants served their responses and objections on November 8, 2019;
- Defendants served their First Set of Interrogatories on September 27, 2019, and the Original Plaintiffs served their responses and objections on November 8, 2019;
- Defendants served their Second Set of Requests for Production of Documents on September 27, 2019, and the Original Plaintiffs served their responses and objections on November 8, 2019;
- the Original Plaintiffs produced over 300 documents, comprising over 4,500 pages;
- Defendants produced over 66,000 documents, comprising approximately 383,000 pages;

- Berkshire, Credit Suisse, and other third parties produced approximately 2,000 documents;
- the Original Plaintiffs took 14 depositions of Defendants and other fact witnesses; and
- Defendants took 5 depositions of the Original Plaintiffs and other fact witnesses.

During this period, the parties also participated in mediation efforts with a highly experienced mediator, Robert A. Meyer, Esq., of JAMS. On or around March 5, 2019, the parties submitted their respective mediation materials to Mr. Meyer. On March 13, 2019, the parties attended a mediation session in Los Angeles, California. While those initial mediation efforts were unsuccessful, the parties remained in regular contact with Mr. Meyer, keeping him updated about developments throughout the course of the Litigation, and ultimately reached resolution with his assistance, as discussed below.

On December 6, 2019, the Original Plaintiffs filed their motion for leave to amend the First Amended Complaint. ECF No. 117. On January 17, 2020, Defendants filed their response, indicating that while reserving all rights, they did not oppose the motion for leave to amend. ECF No. 118.

On January 27, 2020, the Original Plaintiffs filed their Second Amended Class Action Allegation Complaint (the “Second Amended Complaint”). ECF No. 122.

On February 14, 2020, Defendants filed their Answer to the Second Amended Complaint. ECF No. 123.

On May 12, 2020, Lead Plaintiffs filed the notice of Ms. Lohmann’s death, and an unopposed motion to substitute her daughter, Ms. Lynch, the successor trustee, as the plaintiff in this action. ECF Nos. 124-25. The Court granted the motion and substituted Ms. Lynch as the plaintiff on May 13, 2020. ECF No. 127.

From March 2020 to September 2020, the Settling Parties conducted expert discovery.

Among other things:

- Lead Plaintiffs served their expert report on March 13, 2020;
- Defendants served four expert reports on May 15, 2020;
- Lead Plaintiffs served two expert reports and one reply expert report on June 26, 2020;
- Defendants served four sur-rebuttal expert reports from August 4, 2020 to September 14, 2020;
- Lead Plaintiffs took five depositions of Defendants' experts; and
- Defendants took three depositions of Lead Plaintiffs' experts.

On September 1, 2020, Defendants took the deposition of Ms. Lynch.

On October 6, 2020, Defendants filed their: (i) motion for summary judgment on liability; (ii) motion for summary judgment on damages and loss causation; and (iii) two *Daubert* motions concerning two of Lead Plaintiffs' experts.

On October 6, 2020, Plaintiffs filed their: (i) motion for class certification; and (ii) three *Daubert* motions concerning three of Defendants' experts.

During this time, the parties' counsel continued to discuss the potential for resolution of this matter with Mr. Meyer, as they had done periodically throughout this Litigation. After a series of discussions, Mr. Meyer informed the parties on October 14, 2020, of a mutual agreement in principle on the essential economic elements of a settlement of the Litigation.

On October 14, 2020, the parties informed the Court of this agreement in principle to settle the Litigation.

## **II. DEFENDANTS' DENIALS OF WRONGDOING AND LIABILITY**

Defendants have denied and continue to deny all of the claims and contentions alleged by Lead Plaintiffs in the Litigation and maintain that their conduct was at all times proper and in compliance with all applicable provisions of law. Defendants expressly have denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Litigation. Defendants also have denied and continue to deny, *inter alia*, the allegations that they made a materially false statement or omission, that Lead Plaintiffs or the Class have suffered damage, that Lead Plaintiffs or the Class were harmed by the conduct that was alleged or that could have been alleged as part of this Litigation, or that Defendants have any liability to the Class. In addition, Defendants maintain that they have meritorious defenses to all claims alleged in the Litigation.

This Stipulation shall in no event be construed or deemed to be evidence of an admission or concession on the part of any Defendant with respect to any claim or of any fault, liability, wrongdoing, or damage whatsoever, or any infirmity in the defenses that Defendants have asserted. Defendants' decision to settle the Litigation was based on the conclusion that further conduct of the Litigation would be protracted and expensive, that it is desirable that the Litigation be fully and finally settled in the manner and upon the terms and conditions set forth in this Stipulation, and that it would be beneficial to avoid the uncertainty and risks inherent in any litigation, especially in complex cases like this Litigation.

## **III. CLAIMS OF LEAD PLAINTIFFS AND BENEFITS OF SETTLEMENT**

Lead Plaintiffs and Lead Counsel believe that the claims asserted in the Litigation have merit and that the evidence developed to date supports those claims. Lead Plaintiffs and Lead Counsel, however, recognize and acknowledge the expense and length of continued proceedings

necessary to prosecute the Litigation against Defendants through trial, potential post-trial proceedings sought by Defendants, and appeals. Lead Plaintiffs and Lead Counsel also have taken into account the uncertain outcome and the risk of any litigation, especially in complex actions such as this Litigation, as well as the difficulties and delays inherent in such litigation. Lead Plaintiffs and Lead Counsel also are mindful of the inherent problems of proof and possible defenses to the violations asserted in the Litigation. Lead Plaintiffs and Lead Counsel believe that the Settlement set forth in this Stipulation confers substantial benefits upon the Class. Based on their evaluation, Lead Plaintiffs and Lead Counsel have determined that the Settlement set forth in this Stipulation is in the best interests of the Class, and that the Settlement provided for herein is fair, reasonable and adequate.

#### **IV. TERMS OF STIPULATION AND AGREEMENT OF SETTLEMENT**

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and among Lead Plaintiffs (for themselves and on behalf of the Class Members) and Defendants, by and through their respective counsel of record, that, subject to the approval of the Court, pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, the Litigation shall be finally and fully resolved, discharged and settled, the Released Claims shall be released, and the Litigation shall be dismissed with prejudice, upon and subject to the terms and conditions of the Stipulation, as follows:

##### **1. Definitions**

As used in the Stipulation the following terms have the meanings specified below:

1.1 “Authorized Claimant” means any Class Member whose claim for recovery has been allowed pursuant to the terms of the Stipulation.

1.2 “Claims Administrator” means the firm of Gilardi & Co. LLC.

1.3 “Class” means all persons who purchased, sold or held Precision common stock during the period from and including October 9, 2015, the record date for Precision’s special meeting regarding the Merger, through and including the consummation of the Merger on January 29, 2016. Excluded from the Class are (i) Defendants; (ii) members of the immediate family of each Defendant; (iii) the Company’s subsidiaries and affiliates; (iv) any entity in which any Defendant has a controlling interest; (v) the legal representatives, heirs, successors, administrators, executors, and assigns of each Defendant; and (vi) any Persons who timely and validly seek exclusion from the Class in accordance with the Notice of Pendency and Proposed Settlement of Class Action to be sent to Class Members pursuant to the Preliminary Approval Order.

1.4 “Class Member” or “Member of the Class” means any Person who falls within the definition of the Class as set forth in ¶1.3 of the Stipulation.

1.5 “Defendants” means Precision, Mark Donegan, Don R. Graber, Lester L. Lyles, Daniel J. Murphy, Vernon E. Oechsle, Ulrich Schmidt, Richard L. Wambold, and Timothy A. Wicks.

1.6 “Effective Date” means the first date by which all of the events and conditions specified in ¶7.1 of the Stipulation have been met and have occurred.

1.7 “Escrow Agent” means Robbins Geller Rudman & Dowd LLP or its successor(s).

1.8 “Final” means when the last of the following with respect to the Order and Final Judgment, substantially in the form of Exhibit B attached hereto, shall occur: (i) the expiration of three (3) business days after the time for the filing of any motion to alter or amend the Order and Final Judgment under Federal Rule of Civil Procedure 59(e) without any such motion having been filed; (ii) the expiration of the time for the filing or noticing of any appeal from the Order and Final

Judgment without any appeal having been filed; and (iii) if such motion to alter or amend is filed or if such an appeal is filed or noticed, then immediately after the final determination of that motion or appeal so that the Order and Final Judgment is no longer subject to any further judicial review or appeal whatsoever, whether by reason of affirmance by a court of last resort, lapse of time, voluntary dismissal of the appeal or otherwise, and in such a manner as to permit the consummation of the Settlement in accordance with the terms and conditions of this Stipulation. For purposes of this paragraph, an appeal shall include any petition for a writ of certiorari or other writ that may be filed in connection with the approval or disapproval of this Settlement, but shall not include any appeal that concerns only the issue of attorneys' fees and expenses, payment of Lead Plaintiffs' time and expenses or the Plan of Allocation of the Settlement Fund. Any proceeding or order, or any appeal or petition for a writ of certiorari pertaining solely to any plan of distribution and/or application for attorneys' fees, costs, or expenses and/or Lead Plaintiffs' request for payment of time and expenses, shall not in any way delay or preclude the Order and Final Judgment from becoming Final.

1.9 "Final Approval Hearing" means the hearing to determine whether the proposed Settlement embodied by this Stipulation is fair, reasonable, and adequate to the Class, and whether the Court should: (1) enter the Order and Final Judgment approving the proposed Settlement; (2) approve the Plan of Allocation of settlement proceeds; and (3) approve Lead Counsel's petition for attorneys' fees and expenses to Lead Counsel and Lead Plaintiffs' request for payment of time and expenses or any special award to the Lead Plaintiffs.

1.10 "Precision," "PCC," or the "Company" means Precision Castparts Corp.

1.11 "Lead Counsel" means Robbins Geller Rudman & Dowd LLP and Berger Montague PC.

1.12 “Lead Plaintiffs” means NECA-IBEW Pension Trust Fund (The Decatur Plan) and Ann F. Lynch, as Trustee for the Angela Lohmann Revocable Trust.

1.13 “Litigation” means *NECA-IBEW Pension Trust Fund (The Decatur Plan), et al. v. Precision Castparts Corp., et al.*, Case No. 3:16-cv-01756-YY (D. Or.).

1.14 “Local Counsel” means Stoll Stoll Berne Lokting & Shlachter P.C., or its successor(s).

1.15 “Order and Final Judgment” means the judgment to be rendered by the Court, in the form attached hereto as Exhibit B. The Order and Final Judgment may be issued no earlier than ninety (90) days after completion of the provision of notice pursuant to 28 U.S.C. §1715.

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

1.17 “Plaintiffs’ Counsel” means any counsel who have appeared for Original Plaintiffs or Lead Plaintiffs in the Litigation, specifically: Robbins Geller Rudman & Dowd LLP; Berger Montague PC; Stoll Stoll Berne Lokting & Shlachter P.C.; Cavanagh & O’Hara; or their successors.

1.18 “Plan of Allocation” means a plan or formula of allocation of the Settlement Fund whereby the Settlement Fund shall be distributed to Authorized Claimants after payment of expenses of notice and administration of the Settlement, Taxes and Tax Expenses, and such attorneys’ fees, costs, expenses (including time and expenses awarded by the Court to Lead

Plaintiffs), and interest as may be awarded by the Court. Any Plan of Allocation is not part of the Stipulation, and Defendants and their Related Parties shall have no responsibility or liability with respect thereto.

1.19 “Preliminary Approval Order” means the order described in ¶3.1 hereof.

1.20 “Related Parties” means, with respect to each Defendant, any and all of their related parties, including, without limitation, any and all of their past or present parents, subsidiaries, affiliates, predecessors, or successors, as well as any and all of its or their current or former officers, directors, employees, associates, members of their immediate families, agents or other persons acting on their behalf, underwriters, insurers, reinsurers, attorneys, advisors, financial advisors, publicists, independent certified public accountants, auditors, accountants, assigns, creditors, administrators, heirs, estates, or legal representatives.

1.21 “Released Claims” means any and all claims that have been asserted, could have been asserted, or could be asserted in the future in this Litigation; and any and all actions, claims, debts, demands, losses, matters, rights, suits, causes of action, liabilities, obligations, judgments, suits, matters and issues of any nature whatsoever or for any remedy, known or unknown, accrued or unaccrued, contingent or absolute, mature or immature, discoverable or undiscoverable, concealed or hidden, suspected or unsuspected, whether based in law or equity, arising under federal, state, common or foreign law, or any other law, rule or regulation, which now exist or heretofore have existed, that have been asserted, could have been asserted, or could be asserted in the future, that arise out of, have arisen from, could have arisen from, concern, or relate in any manner to, the allegations, conduct, facts, events, transactions, acts, occurrences, statements, representations, omissions or any other matter related to, or arising out of, the Litigation, the Merger or the Proxy. “Released Claims” includes “Unknown Claims” as defined in ¶1.31 hereof.

1.22 “Released Persons” means each and all of the Defendants and each and all of their Related Parties.

1.23 “Settled Defendants’ Released Claims” means all actions, claims, debts, demands, liabilities, losses, matters, rights, suits and causes of action of any nature whatsoever, known or unknown, contingent or absolute, mature or immature, discoverable or undiscoverable, whether concealed or hidden, suspected or unsuspected, whether based in law or equity, arising under federal, state, common or foreign law, or any other law, rule or regulation, which now exist or heretofore have existed, that have been or could have been asserted by the Released Persons or any of them against Lead Plaintiffs, Class Members, or Plaintiffs’ Counsel, that arise out of, have arisen from, could have arisen from, concern, or relate in any manner to the institution, prosecution, settlement, or resolution of the Litigation or the Released Claims, except to enforce the releases and other terms and conditions contained in this Stipulation or any court order entered pursuant thereto.

1.24 “Settlement” means the settlement of the Litigation as set forth in this Stipulation.

1.25 “Settlement Amount” means the principal amount of Twenty-One Million Dollars (\$21,000,000.00), to be paid pursuant to ¶¶2.1 and 2.2 of this Stipulation. Neither Defendants nor their Related Parties shall have any obligation whatsoever to pay any amount over and above the principal amount of Twenty-One Million Dollars (\$21,000,000.00). Such amount is to be paid as consideration for full and complete settlement of this Litigation.

1.26 “Settlement Fund” means the Settlement Amount plus all interest and accretions thereto after being transferred to an account controlled by the Escrow Agent, and which may be reduced by payments or deductions as provided for herein or by court order.

1.27 “Settling Parties” means, collectively, each of the Defendants and Lead Plaintiffs on behalf of themselves and each of the Class Members.

1.28 “Stipulation” means this Stipulation of Settlement, including the recitals and Exhibits thereto.

1.29 “Taxes” means all taxes (including any estimated taxes, interest or penalties) arising with respect to the income earned by the Settlement Fund as described in ¶2.8.

1.30 “Tax Expenses” means expenses and costs incurred in connection with the calculation and payment of taxes or the preparation of tax returns and related documents including, without limitation, expenses of tax attorneys and/or accountants and mailing and distribution costs relating to filing (or failing to file) the returns described in ¶2.8.

1.31 “Unknown Claims” means any Released Claim that any Lead Plaintiff or any Class Member does not know or suspect to exist in such Person’s favor at the time of the release of the Released Persons, and any of the Settled Defendants’ Released Claims that the Released Persons do not know or suspect to exist in his, her or its favor at the time of the release of Lead Plaintiffs, each and all of the Class Members and Plaintiffs’ Counsel, which, if known by such party, might have affected such party’s release of the Released Persons or Lead Plaintiffs, each and all of the Class Members and Plaintiffs’ Counsel, or might have affected such party’s decision not to object to this Settlement or seek exclusion. Unknown Claims include those Released Claims in which some or all of the facts comprising the claim may be suspected, or even undisclosed or hidden. With respect to any and all Released Claims and the Settled Defendants’ Released Claims, upon the Effective Date, Lead Plaintiffs and Defendants shall expressly, and each of the Class Members and Released Persons shall be deemed to have, and by operation of the Order and Final Judgment

shall have, expressly waived to the fullest extent permitted by law, the provisions, rights, and benefits of California Civil Code §1542, which provides:

**A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.**

Lead Plaintiffs and Defendants shall expressly, and each of the Class Members and Released Persons shall be deemed to have, and by operation of the Order and Final Judgment, shall have expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law that is similar, comparable or equivalent to California Civil Code §1542. Lead Plaintiffs, Class Members and the Released Persons may hereafter discover facts in addition to or different from those that such party now knows or believes to be true with respect to the subject matter of the Released Claims and the Settled Defendants' Released Claims, but Lead Plaintiffs and Defendants shall expressly, and each Class Member and Released Persons, upon the Effective Date, shall be deemed to have, and by operation of the Order and Final Judgment shall have fully, finally, and forever released any and all Released Claims, or the Settled Defendants' Released Claims, as the case may be, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent, reckless, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts, whether or not previously or currently asserted in any action. Lead Plaintiffs and Defendants acknowledge, and the Class Members and Released Persons shall be deemed by operation of the Order and Final Judgment to have acknowledged, that

the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

**2. The Settlement**

**a. The Settlement Fund**

2.1 In consideration of the terms of this Stipulation, Defendants shall pay or cause to be paid, the Settlement Amount into the Escrow Account, no later than thirty (30) days after the later of: (i) entry of the Preliminary Approval Order, as defined in ¶3.1 herein; and (ii) the provision to counsel for Defendants of payment instructions and a W-9 providing the tax identification number for the Escrow Agent. The Escrow Agent shall deposit the Settlement Amount, plus any accrued interest, in a segregated escrow account (“Escrow Account”) maintained by the Escrow Agent.

2.2 The deposit of the Settlement Amount is the only payment to be made by or on behalf of Defendants and their Related Parties in connection with this Settlement. As set forth below, all fees, costs, and expenses incurred by or on behalf of Lead Plaintiffs and the Class associated with the Settlement, including, but not limited to, Taxes, Tax Expenses, administrative costs and costs of providing notice of the Settlement to the Class Members, any award of attorneys’ fees and expenses of Plaintiffs’ Counsel shall be paid from the Settlement Fund, and in no event shall Defendants or their Related Parties bear any additional responsibility for any such fees, costs or expenses.

**b. The Escrow Agent**

2.3 The Escrow Agent will invest the Settlement Fund created pursuant to ¶2.1 hereof only in instruments backed by the full faith and credit of the United States Government or fully insured by the United States Government or an agency thereof, and will reinvest the proceeds of these instruments as they mature in similar instruments at their then-current market rates. All costs

and risks related to the investment of the Settlement Fund in accordance with the guidelines set forth in this paragraph shall be borne by the Settlement Fund and neither Defendants nor their Related Parties shall have any responsibility for, interest in, or liability whatsoever with respect to the funds held in the Escrow Account, including with respect to investment decisions or the actions of the Escrow Agent, or any transactions executed by the Escrow Agent.

2.4 The Escrow Agent shall not disburse the Settlement Fund except as provided by: (i) the Stipulation; (ii) an order of the Court; or (iii) prior written agreement of counsel for Defendants.

2.5 Subject to further order(s) and/or directions as may be made by the Court, or as provided in the Stipulation, the Escrow Agent is authorized to execute such transactions on behalf of the Class Members as are consistent with the terms of the Stipulation. The Released Persons shall have no responsibility for, interest in, or liability whatsoever with respect to, the actions of the Escrow Agent, or any transaction executed by the Escrow Agent.

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

2.7 The Escrow Agent may pay from the Settlement Fund the costs and expenses reasonably and actually incurred in connection with providing notice to Members of the Class, mailing the Notice and Proof of Claim and Release form and publishing the Summary Notice (such amount shall include, without limitation, the actual costs of publication, printing and mailing the Notice, and reimbursement to nominee owners for forwarding the Notice to their beneficial owners), soliciting Class claims, assisting with the filing of claims, administering and distributing

the Net Settlement Fund to Authorized Claimants, processing Proof of Claim and Release forms, and paying escrow fees and costs, if any, and the administrative expenses incurred and fees charged by the Claims Administrator in connection with providing notice and processing the submitted claims (“Notice and Administration Costs”). In the event that the Settlement does not become Final, any money paid or incurred for the above purposes, including any related fees, shall not be returned or repaid to Defendants or their insurers.

**c. Taxes**

2.8 (a) The Settling Parties and the Escrow Agent agree that the Settlement Fund is intended to be and should be treated as being at all times a “qualified settlement fund” within the meaning of Treas. Reg. §1.468B-1. In addition, the Escrow Agent shall timely make such elections as necessary or advisable to carry out the provisions of this ¶2.8, including the “relation-back election” (as defined in Treas. Reg. §1.468B-1(j)(2)) back to the earliest permitted date. Such elections shall be made in compliance with the procedures and requirements contained in such Treasury regulations promulgated under §1.468B of the Internal Revenue Code of 1986, as amended (the “Code”). It shall be the responsibility of the Escrow Agent to timely and properly prepare and deliver the necessary documentation for signature by all necessary parties, and thereafter to cause the appropriate filing to occur.

(b) For the purpose of §1.468B of the Code and the Treasury regulations promulgated thereunder, the Escrow Agent shall be designated as the “administrator” of the Settlement Fund. The Escrow Agent shall timely and properly file all informational and other tax returns necessary or advisable with respect to the Settlement Fund (including, without limitation, the returns described in Treas. Reg. §1.468B-2(k)). Such returns (as well as the election described in ¶2.8(a) hereof) shall be consistent with this ¶2.8 and in all events shall reflect that all Taxes as

defined in ¶1.29 hereof (including any estimated Taxes, interest, or penalties) on the income earned by the Settlement Fund shall be paid out of the Settlement Fund as provided in ¶2.8(c) hereof.

(c) All: (a) Taxes (including any estimated Taxes, interest, or penalties) arising with respect to the income earned by the Settlement Fund, including any Taxes or tax detriments that may be imposed upon Defendants or their Related Parties with respect to any income earned by the Settlement Fund for any period during which the Settlement Fund does not qualify as a “qualified settlement fund” for federal or state income tax purposes; and (b) Tax Expenses, and costs incurred in connection with the operation and implementation of this ¶2.8 (including, without limitation, expenses of tax attorneys and/or accountants and mailing and distribution costs and expenses relating to filing (or failing to file) the returns described in this ¶2.8), shall be paid out of the Settlement Fund. In no event shall Defendants or their Related Parties have any responsibility for or liability with respect to the Taxes or the Tax Expenses. Further, Taxes and Tax Expenses shall be treated as, and considered to be, a cost of administration of the Settlement Fund and shall be timely paid by the Escrow Agent out of the Settlement Fund without prior order from the Court, and the Escrow Agent shall be obligated (notwithstanding anything herein to the contrary) to withhold from distribution to Authorized Claimants any funds necessary to pay such amount, including the establishment of adequate reserves for any Taxes and Tax Expenses (as well as any amounts that may be required to be withheld under Treas. Reg. §1.468B-2(1)(2)); neither Defendants nor their Related Parties are responsible therefor nor shall they have any liability with respect thereto. The Settling Parties hereto agree to cooperate with the Escrow Agent, each other, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of this ¶2.8.

(d) Neither Defendants nor their Related Parties are responsible for Taxes, Tax Expenses, or Notice and Administration Costs, nor shall they be liable for any claims with respect thereto.

### **3. Preliminary Approval Order and Final Approval Hearing**

3.1 Promptly after execution of the Stipulation, Lead Plaintiffs shall submit the Stipulation together with its Exhibits to the Court and Lead Counsel shall apply for entry of an order substantially in the form and content of Exhibit A attached hereto (the “Preliminary Approval Order”), requesting, *inter alia*, the preliminary approval of the Settlement set forth in the Stipulation, approval for the mailing of the Notice of Pendency and Proposed Settlement of Class Action (the “Notice”) and the Proof of Claim and Release form, substantially in the forms of Exhibits A-1 and A-2 attached hereto, and approval of the publication of a Summary Notice, substantially in the form of Exhibit A-3 attached hereto, or such other substantially similar form agreed to by the Settling Parties.

3.2 Lead Plaintiffs will request that the Court hold the Final Approval Hearing and finally approve the Settlement of the Litigation as set forth herein. At or after the Final Approval Hearing, Lead Counsel also will request that the Court approve the proposed Plan of Allocation and the Fee and Expense Application.

### **4. Releases**

4.1 Upon the Effective Date, as defined in ¶1.6 hereof, Lead Plaintiffs, and each and all of the Class Members and anyone claiming through or on behalf of any of them, including, but not limited to, their predecessors, agents, representatives, attorneys, affiliates, heirs, executors, administrators, successors, and assigns, shall be deemed to have, and by operation of the Order and Final Judgment shall have, fully, finally, and forever waived, released, relinquished, and

discharged all Released Claims (including, without limitation, Unknown Claims), as well as any claims arising out of, relating to, or in connection with, the defense, settlement, or resolution of the Litigation, against the Released Persons, regardless of whether such Class Member executes and delivers a Proof of Claim and Release form, except that claims relating to the enforcement of the Settlement shall not be released.

4.2 Upon the Effective Date, as defined in ¶1.6 hereof, Lead Plaintiffs, each and all of the Class Members and anyone claiming through or on behalf of any of them, including, but not limited to, their predecessors, agents, representatives, attorneys, affiliates, heirs, executors, administrators, successors, and assigns, shall be forever barred and enjoined from commencing, instituting, asserting, maintaining, enforcing, prosecuting, or continuing to prosecute any action or proceeding in any forum (including, but not limited to, any state or federal court of law or equity, any arbitral forum, any tribunal, administrative forum, or the court of any foreign jurisdiction, or any other forum of any kind), any of the Released Claims (including, without limitation, Unknown Claims), as well as any claims arising out of, relating to, or in connection with, the defense, settlement or resolution of the Litigation, against any or all of the Released Persons, regardless of whether such Class Member executes and delivers a Proof of Claim and Release form, except that claims relating to the enforcement of the Settlement shall not be released.

4.3 The Proof of Claim and Release to be executed by Class Members shall release all Released Claims against the Released Persons and shall be substantially in the form contained in Exhibit A-2 attached hereto.

4.4 Upon the Effective Date, as defined in ¶1.6 hereof, each of the Released Persons shall be deemed to have, and by operation of the Order and Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Lead Plaintiffs, each and all of the Class

Members, and Plaintiffs' Counsel from all Settled Defendants' Released Claims, and shall forever be enjoined from prosecuting such claims, except for claims relating to the enforcement of the Settlement.

**5. Administration and Calculation of Claims, Final Awards, and Supervision and Distribution of Settlement Fund**

5.1 The Claims Administrator, subject to such supervision and direction of the Court and/or Lead Counsel as may be necessary or as circumstances may require, shall administer and calculate the claims submitted by Class Members and shall oversee distribution of the Net Settlement Fund (defined below) to Authorized Claimants.

5.2 The Settlement Fund shall be applied as follows:

- (a) to pay all Notice and Administration Costs;
- (b) to pay the Taxes and Tax Expenses;
- (c) to pay Plaintiffs' Counsel's attorneys' fees and expenses with interest thereon (the "Fee and Expense Award") and Lead Plaintiffs' time and expenses pursuant to 15 U.S.C. §78u-4(a)(4), if and to the extent allowed by the Court; and
- (d) after the Effective Date, to distribute the balance of the Settlement Fund (the "Net Settlement Fund") to Authorized Claimants as allowed by the Stipulation, the Plan of Allocation, or the Court.

5.3 Upon the Effective Date and thereafter, and in accordance with the terms of the Stipulation, the Plan of Allocation, or such further approval and further order(s) of the Court as may be necessary or as circumstances may require, the Net Settlement Fund shall be distributed to Authorized Claimants, subject to and in accordance with the following:

- (a) Each Class Member shall be required to submit a Proof of Claim and Release form, substantially in a form approved by the Court, supported by such documents as are

designated therein, including proof of the transactions claimed, or such other documents or proof as the Claims Administrator, in its discretion, may deem acceptable;

(b) All Proof of Claim and Release forms must be submitted by the date specified in the Notice unless such period is extended by Court order. Any Class Member who fails to submit a Proof of Claim and Release form by such date shall be forever barred from receiving any payment pursuant to this Stipulation, but shall in all other respects be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Order and Final Judgment to be entered in the Litigation and the releases provided for herein, and will be barred from bringing any action against the Released Persons concerning the Released Claims. A Proof of Claim and Release form shall be deemed to have been submitted when posted, if received with a postmark indicated on the envelope and if mailed by first-class mail and addressed in accordance with the instructions thereon. In all other cases, the Proof of Claim and Release form shall be deemed to have been submitted when actually received by the Claims Administrator. Notwithstanding the foregoing, Lead Counsel shall have the discretion (but not the obligation) to accept for processing late-submitted claims so long as the distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed thereby. No person shall have any claim against Lead Plaintiffs, Lead Counsel or the Claims Administrator by reason of the decision to exercise or not exercise such discretion;

(c) Each Proof of Claim and Release form shall be submitted to and reviewed by the Claims Administrator, who shall determine in accordance with this Stipulation and the approved Plan of Allocation the extent, if any, to which each claim shall be allowed, subject to review by the Court pursuant to subparagraph (e) below;

(d) Proof of Claim and Release forms that do not meet the submission requirements may be rejected. Prior to rejection of a Proof of Claim and Release form, the Claims Administrator shall communicate with the claimant in order to attempt to remedy the curable deficiencies. The Claims Administrator shall notify, in a timely fashion and in writing, all claimants whose Proof of Claim and Release forms it proposes to reject in whole or in part, setting forth the reasons therefor, and shall indicate in such notice that the claimant whose claim is to be rejected has the right to a review by the Court if the claimant so desires and complies with the requirements of subparagraph (e) below;

(e) If any claimant whose claim has been rejected in whole or in part desires to contest such rejection, the claimant must, within twenty (20) days after the date of mailing of the notice required in subparagraph (d) above, serve upon the Claims Administrator a notice and statement of reasons indicating the claimant's grounds for contesting the rejection, along with any supporting documentation, and requesting a review thereof by the Court. If a dispute concerning a claim cannot be otherwise resolved, Lead Counsel shall thereafter present the request for review to the Court;

(f) Each claimant who submits a Proof of Claim and Release shall be deemed to have submitted to the jurisdiction of the Court with respect to the claimant's claim, including, but not limited to, all releases provided for herein and in the Order and Final Judgment, and the claim will be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to the claimant's status as a Class Member and the validity and amount of the claimant's claim. In connection with processing the Proofs of Claim and Release, no discovery shall be allowed on the merits of the Litigation or the Settlement; and

(g) The Claims Administrator shall calculate the claims of Authorized Claimants in accordance with the Plan of Allocation. Following the Effective Date, the Claims Administrator shall send to each Authorized Claimant his, her or its pro rata share of the Net Settlement Fund. No distributions will be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

5.4 Except for their obligation to pay or cause payment of the Settlement Amount as set forth herein, Defendants and their Related Parties shall have no responsibility for, interest in, or liability whatsoever with respect to the investment or distribution of the Settlement Fund, the Plan of Allocation, the determination, administration, or calculation of claims, the payment or withholding of Taxes or Tax Expenses, or any losses incurred in connection therewith.

5.5 No Person shall have any claim of any kind against the Defendants, their Related Parties, or counsel for Defendants with respect to the matters set forth in this §5.

5.6 No Person shall have any claim against Lead Plaintiffs, the Escrow Agent, Plaintiffs' Counsel or any claims administrator based on distributions made substantially in accordance with this Stipulation and the Settlement contained herein, the Plan of Allocation, or further order(s) of the Court.

5.7 Defendants shall not have a reversionary interest in the Net Settlement Fund. The Net Settlement Fund shall be distributed to the Authorized Claimants in accordance with the Plan of Allocation set forth in the Notice and approved by the Court. The Claims Administrator will make reasonable and diligent efforts to have Class Members who are entitled to participate in the distribution of the Net Settlement Fund cash their distributions. If there is any balance remaining in the Net Settlement Fund after a reasonable period of time after the initial distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), Lead Counsel,

shall, if feasible, reallocate that balance on a pro rata basis among Authorized Claimants who negotiated the checks sent to them in the initial distribution and who would receive a minimum of \$10.00. These reallocations shall be repeated until the balance remaining in the Net Settlement Fund is *de minimis* and any remainder shall thereafter be donated to an appropriate non-profit organization selected by Lead Counsel.

5.8 It is understood and agreed by the Settling Parties that any proposed Plan of Allocation of the Net Settlement Fund including, but not limited to, any adjustments to an Authorized Claimant's claim set forth therein, is not a part of this Stipulation and is to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement set forth in the Stipulation, and any order or proceeding relating to the Plan of Allocation shall not operate to terminate or cancel the Stipulation or affect the finality of the Court's Order and Final Judgment approving the Stipulation and the Settlement set forth therein, or any other orders entered pursuant to the Stipulation.

5.9 Class Members and Defendants shall be bound by the terms of this Stipulation, irrespective of whether the Court disapproves or modifies the Plan of Allocation. The time to appeal from approval of the Settlement shall commence upon the Court's entry of the Order and Final Judgment regardless of whether a Plan of Allocation has been approved.

## **6. Lead Counsel's Application for Attorneys' Fees and Expenses**

6.1 Lead Counsel may submit an application or applications (the "Fee and Expense Application") for: (a) an award of attorneys' fees; and (b) payment of expenses in connection with prosecuting the Litigation; and (c) any interest on such attorneys' fees and expenses at the same rate and for the same periods as earned by the Settlement Fund (until paid). Any and all such fees, expenses, charges and costs awarded by the Court shall be payable solely out of the Settlement

Fund. In addition, Lead Plaintiffs may seek payment from the Settlement Fund pursuant to 15 U.S.C. §78u-4(a)(4) for time and expenses incurred in representing the Class. Lead Counsel reserve the right to make additional applications for fees and expenses incurred.

6.2 The attorneys' fees and expenses, as awarded by the Court (the "Fee and Expense Award"), shall be paid to Lead Counsel from the Settlement Fund, as ordered, immediately upon execution of an order awarding such fees and expenses, notwithstanding the existence of any timely filed objection thereto, any appeal or potential for appeal therefrom, or collateral attack on the Settlement or any part thereof. Lead Counsel may thereafter allocate the attorneys' fees among other Plaintiffs' Counsel, if any, in a manner which they, in good faith, believe reflects the contributions of Plaintiffs' Counsel to the initiation, prosecution, and resolution of the Litigation.

6.3 In the event that the Effective Date does not occur, or the Order and Final Judgment or Fee and Expense Award is reversed or modified, or the Stipulation is canceled or terminated for any other reason, and such reversal, modification, cancellation or termination becomes final and not subject to review, and in the event that the Fee and Expense Award has been paid to any extent, then such of Plaintiffs' Counsel who have received any portion of the Fee and Expense Award shall within ten (10) business days from receiving notice from the Defendants' counsel or from a court of appropriate jurisdiction, refund to the Settlement Fund such fees and expenses previously paid to them from the Settlement Fund plus the interest earned thereon at the same rate as earned on the Settlement Fund consistent with such reversal or modification. Any refunds required pursuant to this ¶6.3 shall be the several obligations of Plaintiffs' Counsel receiving fees or expenses to make appropriate refunds or repayments to the Settlement Fund. Each such Plaintiffs' Counsel's law firm receiving fees and expenses, as a condition of receiving such fees and expenses, on behalf of itself and each partner and/or shareholder of it, agrees that the law firm and its partners

and/or shareholders are subject to the jurisdiction of the Court for the purpose of enforcing the provisions of this paragraph.

6.4 The procedure for and the allowance or disallowance by the Court of the Fee and Expense Application, or Lead Plaintiffs' expenses to be paid out of the Settlement Fund, are not part of the Settlement, and are to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement. Any order or proceeding relating to the Fee and Expense Application or any appeal from any order relating thereto or reversal or modification thereof, shall not operate to terminate or cancel the Settlement, or affect or delay the finality of the Order and Final Judgment approving this Stipulation and the Settlement of the Litigation.

6.5 Any fees and expenses awarded by the Court shall be paid solely from the Settlement Fund. No Released Persons shall have any responsibility for any payment of any kind apart from payment of the Settlement Fund pursuant to ¶2.1.

**7. Conditions of Settlement, Effect of Disapproval, Cancellation or Termination**

7.1 The Effective Date of the Stipulation shall be conditioned on the occurrence of all of the following events:

(a) Execution of this Stipulation and such other documents as may be required to obtain final Court approval of the Stipulation in a form satisfactory to the Settling Parties;

(b) the Settlement Amount has been deposited in the Escrow Account, as required by ¶2.1 above;

(c) the Court has entered the Preliminary Approval Order, as required by ¶3.1 hereof;

(d) the Defendants have not exercised their option to terminate the Stipulation pursuant to ¶7.4 hereof;

(e) the Court has approved this Stipulation, following notice to the Class Members and the Final Approval Hearing, as prescribed by Rule 23 of the Federal Rules of Civil Procedure;

(f) the Court has entered the Order and Final Judgment substantively in the form of Exhibit B attached hereto; and

(g) the Order and Final Judgment has become Final, as defined in ¶1.8 hereof.

7.2 This is not a claims-made settlement. As of the Effective Date, Defendants, their insurance carriers, and/or any such Persons or entities funding the Settlement on the Defendants' behalf, shall not have any right to the return of the Settlement Fund or any portion thereof for any reason. Upon the occurrence of all of the events referenced in ¶7.1 hereof, any and all remaining interest or right of Defendants in or to the Settlement Fund, if any, shall be absolutely and forever extinguished. If all of the conditions specified in ¶7.1 hereof are not met, then this Stipulation shall be cancelled and terminated subject to ¶¶7.6-7.7 hereof unless Lead Counsel and counsel for Defendants mutually agree in writing to proceed with the Settlement.

7.3 The Settling Parties shall have the right to terminate the Settlement and this Stipulation by providing written notice of their election to do so ("Termination Notice") to all other parties hereto within thirty (30) days of: (a) the Court's declining to enter a Preliminary Approval Order substantively identical to the Preliminary Approval Order submitted by the parties; (b) the Court's refusal to approve this Stipulation or a substantively identical Stipulation; (c) the Court's declining to enter the Order and Final Judgment, or substantively identical document; (d) the Order and Final Judgment being modified or reversed by the Ninth Circuit Court of Appeals or the

Supreme Court in any manner that results in a document that is not substantively identical to the document submitted by the parties; or (e) the Effective Date not otherwise occurring. No order of the Court or modification or reversal on appeal of any order of the Court concerning the Plan of Allocation, the amount of any attorneys' fees, costs, expenses, and interest awarded by the Court to Lead Counsel, or the payment of Lead Plaintiffs' time and expenses approved by the Court, shall constitute grounds for cancellation or termination of the Settlement.

7.4 In addition to the grounds set forth in paragraph 7.3 herein, Defendants shall have the unilateral right to terminate the Settlement and this Stipulation, and render them null and void and of no further effect, in the event that Class Members who purchased, sold or held, in aggregate, in excess of a certain number of shares of PCC common stock (such number as agreed upon by the Settling Parties) (the "Termination Threshold") during the period from and including October 9, 2015, the record date for Precision's special meeting regarding the Merger, through and including the consummation of the Merger on January 29, 2016, timely and validly request exclusion from the Class within the time and in accordance with the Notice to be sent to Class Members pursuant to the Preliminary Approval Order. Defendants shall be entitled to exercise the right referenced in this paragraph to terminate the Settlement and this Stipulation only if Defendants provide Lead Counsel with a Termination Notice and file that notice with the Court no later than 5:00 p.m. Eastern time on the third (3rd) business day prior to the Final Approval Hearing.

(a) The Settling Parties agree to maintain the confidentiality of the Termination Threshold, which is set forth in the Supplemental Agreement Regarding Requests for Exclusion (the "Supplemental Agreement") that is simultaneously herewith being executed by Defendants' counsel and Lead Counsel. The Supplemental Agreement shall not be filed with the Court and its

terms shall not be disclosed in any other manner (other than the statements herein and in the Notice, to the extent necessary, or as otherwise provided in the Supplemental Agreement) unless and until the Court otherwise directs or a dispute arises between Lead Plaintiffs and the Defendants concerning the interpretation or application of the Supplemental Agreement, in which event the Settling Parties shall submit the Supplemental Agreement to the Court *in camera* and request that the Court afford it confidential treatment.

(b) With respect to this ¶7.4, no later than twenty-one (21) calendar days prior to the Final Approval Hearing, the Claims Administrator shall provide Defendants' counsel with (i) copies of any and all requests for exclusion from the Class received by the Claims Administrator, (ii) a list of all persons or entities requesting exclusion, (iii) a list of shares of PCC common stock purchased, sold or held by such person or entity during the period from and including October 9, 2015, the record date for Precision's special meeting regarding the Merger, through and including the consummation of the Merger on January 29, 2016, as to which such person or entity is requesting exclusion, and the dates on which each such share was held, purchased, acquired or sold, and (iv) a report by Lead Counsel identifying which requests for exclusion Lead Counsel has determined to be timely and valid under the criteria specified in the Preliminary Approval Order and the Notice. With respect to this paragraph, no later than fourteen (14) calendar days prior to the Final Approval Hearing, the Claims Administrator shall provide Defendants' counsel with a representation that all requests for exclusion received have been copied and provided to Defendants' counsel.

(c) Lead Counsel may attempt to cause the retraction of any request for exclusion prior to the Final Approval Hearing. If Lead Counsel succeeds in causing the retraction of sufficient requests for exclusion such that the Termination Threshold is no longer satisfied, then

Defendants' Termination Notice automatically shall be deemed a nullity. To retract a request for exclusion, a shareholder must, prior to the Final Approval Hearing, file a written notice with the Court stating his, her, or its desire to retract the request for exclusion from the Class and to be bound by the Settlement, this Stipulation, and any Order and Final Judgment entered herein, provided, however, that the filing of such written notice of retraction may be effected by Lead Counsel.

(d) Any dispute among the Settling Parties concerning the interpretation or application of this paragraph and the Supplemental Agreement shall be presented to the Court for resolution upon the application of any party hereto.

7.5 The Settlement Fund (including accrued interest and income), less Notice and Administrative Costs, Taxes or Tax Expenses paid in connection with the Settlement provided for herein, incurred or due and owing, shall be refunded directly to the insurance carrier originating such payment no later than ten (10) business days from the receipt of any Termination Notice delivered in accordance with ¶¶7.3 or 7.4 above, or as otherwise agreed upon in writing by such insurance carrier and counsel for Defendants.

7.6 In the event that the Stipulation is not approved by the Court or the Settlement set forth in the Stipulation is terminated or fails to become effective in accordance with its terms, the Settling Parties shall not forfeit or waive any factual or legal defense or contention in the Litigation and shall be restored to their respective positions in the Litigation as of October 14, 2020. In such event, the terms and provisions of the Stipulation, with the exception of ¶¶2.6, 6.3, 7.5-7.7, 8.1-8.2 and 10.4-10.6 hereof, shall have no further force and effect with respect to the Settling Parties and shall not be used in the Litigation or in any other proceeding for any purpose, and any judgment or order entered by the Court in accordance with the terms of the Stipulation shall be treated as

vacated, *nunc pro tunc*. No order of the Court or modification or reversal on appeal of any order of the Court concerning the Plan of Allocation, the amount of any attorneys' fees, costs, expenses, and interest awarded by the Court to Lead Counsel, or the payment of Lead Plaintiffs' time and expenses approved by the Court, shall constitute grounds for cancellation or termination of the Stipulation.

7.7 If the Effective Date does not occur, or if the Stipulation is terminated pursuant to its terms, neither Lead Plaintiffs nor Plaintiffs' Counsel shall have any obligation to repay any amounts actually and properly disbursed from the Settlement Fund for the Notice and Administration Costs of the Settlement pursuant to ¶2.7 hereof. In addition, any expenses already incurred and properly chargeable to the Settlement Fund for the Notice and Administration Costs of the Settlement pursuant to ¶2.7 hereof at the time of such termination or cancellation, but which have not been paid, shall be paid by the Escrow Agent in accordance with the terms of the Stipulation prior to the balance being refunded in accordance with ¶7.5 hereof.

## **8. No Admission of Wrongdoing**

8.1 Defendants' execution of this Stipulation does not constitute an admission by any Defendant or their Related Parties: (i) of any wrongdoing, violation of law, or liability whatsoever; or (ii) that recovery could be had in any amount should the action not be settled. Defendants deny any wrongdoing and liability and maintain that their conduct at all times was legal and proper. Neither the Settlement, this Stipulation (whether or not consummated), including the Exhibits hereto, nor any term hereof, may be offered into evidence in any proceeding or used in any manner as an admission or implication of liability or fault on the part of any Defendant or any other Person.

8.2 Lead Plaintiffs' execution of this Stipulation does not constitute an admission by Lead Plaintiffs: (i) of the lack of any wrongdoing, violation of law, or liability on behalf of any

Defendant whatsoever; or (ii) that recovery could not be had should the action not be settled. Neither this Stipulation, nor any term hereof, may be offered or received into evidence in any proceeding or used in any manner as an admission or concession by Lead Plaintiffs that Defendants have not engaged in any wrongdoing or that their conduct was at all times legal and proper.

## **9. Stipulation to Certification of the Class for Settlement Purposes Only**

9.1 The Settling Parties agree that certification of the Class, for settlement purposes only, is appropriate in the Litigation. For purposes of this Settlement only, the Class comprises all Members of the Class, as defined in ¶1.3 above. Nothing in this Stipulation shall serve in any fashion, either directly or indirectly, as evidence or support for certification of a class other than for settlement purposes, and the Settling Parties intend that the provisions herein concerning certification of the Class shall have no effect whatsoever in the event the Settlement does not become Final, as defined in ¶1.8 above.

9.2 The Settling Parties therefore stipulate to: (i) certification, for settlement purposes only, of the Class (as defined above), pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure; (ii) appointment of Lead Plaintiffs as the class representatives; and (iii) appointment of Lead Counsel as class counsel. Certification of the Class shall be binding only with respect to the Settlement of the Litigation and only if the Judgment contemplated by this Stipulation becomes Final and the Effective Date occurs.

## **10. Miscellaneous Provisions**

10.1 The Settling Parties (a) acknowledge that it is their intent to consummate this agreement; and (b) agree to cooperate to the extent reasonably necessary to effectuate and implement all terms and conditions of the Stipulation and to exercise their best efforts to accomplish the foregoing terms and conditions of the Stipulation expeditiously.

10.2 This Stipulation and the Exhibits attached hereto, constitute the entire agreement between the Settling Parties as to the subject matter hereof and supersede any prior or contemporaneous written or oral agreements or understandings between the Settling Parties. No representations, warranties, or inducements have been made to any party concerning the Stipulation or its Exhibits, other than the representations, warranties, and covenants contained and memorialized in such documents.

10.3 Except as otherwise provided for herein, each party shall bear his, her or its own costs.

10.4 The Settling Parties intend this Settlement to be a final and complete resolution of all disputes between them with respect to the Litigation. The Settlement shall not be deemed an admission by any Settling Party as to the merits of any claim or defense. Pursuant to 15 U.S.C. §78u-4(c)(1), the Settling Parties agree and the Order and Final Judgment will contain a statement that, during the course of the Litigation, the Settling Parties and their respective counsel at all times complied with the requirements of Federal Rule of Civil Procedure 11. The Settling Parties agree that the amount to be paid to the Settlement Fund and the other terms of the Settlement were negotiated in good faith by the Settling Parties, and reflect a settlement that was reached voluntarily after consultation with competent legal counsel. The Settling Parties reserve their right to rebut, in a manner that such party determines to be appropriate, any contention made in any public forum regarding the Litigation, including that the Litigation was brought or defended in bad faith or without a reasonable basis.

10.5 This Stipulation, whether or not consummated, and any negotiations, discussions, or proceedings in connection herewith shall not be:

(a) offered against any Defendant or their Related Parties as evidence of or construed as or deemed to be evidence of any presumption, concession, or admission by any Defendant or their Related Parties of the truth of any fact alleged by the Lead Plaintiffs, the validity of any claim that has been or could have been asserted in the Litigation, the deficiency of any defense that has been or could have been asserted in the Litigation, or of any liability, negligence, fault, or wrongdoing of Defendants or their Related Parties;

(b) offered against any Defendant or their Related Parties as evidence of a presumption, concession, admission of any fault, misrepresentation, or omission with respect to any statement or written document approved or made by any Defendant or their Related Parties;

(c) offered against any Defendant or their Related Parties as evidence of a presumption, concession, or admissibility of any liability, negligence, fault, or wrongdoing, or in any way referred to for any other reason as against any of the parties to the Stipulation, in any other civil, criminal, or administrative action or proceeding other than such proceedings as may be necessary to effectuate the provisions of this Stipulation; provided, however, that Defendants or their Related Parties may file the Stipulation and/or the Order and Final Judgment in any action that may be brought against them in order to support a defense 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 or counterclaim. In addition, nothing contained in this paragraph shall prevent this Stipulation (or any agreement or order relating thereto) from being used, offered, or received in evidence in any proceeding to approve, enforce, or otherwise effectuate the Stipulation (or any agreement or order relating thereto) or the Order and Final Judgment, or to enforce or effectuate provisions of this Settlement, the Final Judgment, or the Proofs of Claim and Release as to Defendants and their Related Parties; or

(d) construed against Defendants or their Related Parties as an admission or concession that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial.

10.6 Except as otherwise provided for herein, all agreements made and orders entered during the course of the Litigation relating to the confidentiality of information shall survive this Stipulation.

10.7 This Stipulation shall be construed and interpreted to effectuate the intent of the Settling Parties, which is to resolve completely the claims and disputes in this Litigation, as more fully described herein. If any provision of this Stipulation shall be determined to be invalid, void, or illegal, such provision shall be construed and amended in a manner that would permit its enforcement, but in no event shall such provision affect, impair, or invalidate any other provision hereof.

10.8 All of the Exhibits to the Stipulation are material and integral parts hereof and are fully incorporated herein by this reference.

10.9 The Stipulation may be amended or modified only by a written instrument signed by or on behalf of all Settling Parties or their respective successors-in-interest.

10.10 Neither the Class Members nor Defendants shall be bound by the Stipulation if the Court modifies any terms thereof, provided, however, that it shall not be a basis for Lead Plaintiffs to terminate the Settlement if the Court modifies any proposed Plan of Allocation or criteria for allocation of the Net Settlement Fund amongst Authorized Claimants, or the Plan of Allocation is modified on appeal. Nor shall it be a basis to terminate the Stipulation if the Court disapproves of or modifies the terms of this Stipulation with respect to the Plan of Allocation, the amount of any attorneys' fees, costs, expenses, and interest awarded by the Court to Lead Counsel, or the payment

of Lead Plaintiffs' time and expenses approved by the Court. Notwithstanding any such modification of the terms of the Plan of Allocation, the amount of any attorneys' fees, costs, expenses, and interest awarded by the Court to Lead Counsel, or the payment of Lead Plaintiffs' time and expenses approved by the Court, Defendants and Defendants' insurers shall be entitled to all benefits of the Settlement and shall not, under any circumstances, be called upon to contribute additional funds to the Settlement Fund.

10.11 Lead Plaintiffs and Lead Counsel represent and warrant that none of the Lead Plaintiffs' claims or causes of action referred to in this Litigation or this Stipulation has been assigned, encumbered, or in any manner transferred in whole or in part.

10.12 Each counsel or other Person executing the Stipulation or any of its Exhibits on behalf of any party hereto hereby warrants that such Person has the full authority to do so.

10.13 All notices, requests, demands, claims, and other communications hereunder shall be in writing and shall be deemed duly given: (i) when delivered to the recipient; (ii) five (5) business days after being sent to the recipient by reputable overnight courier service (charges prepaid); or (iii) eight (8) business days after being mailed to the recipient by certified or registered mail, return receipt requested, and postage prepaid, and addressed to the intended recipient as set forth below:

***If to Lead Plaintiffs or to Plaintiffs' Counsel:***

A. Rick Atwood, Jr.  
Esther Lee Bylsma  
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Ricka@rgrdlaw.com  
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Lawrence Deutsch  
Jacob M. Polakoff  
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Philadelphia, PA 19103  
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ldeutsch@bm.net  
jpolakoff@bm.net

*If to Defendants or to Defendants' counsel:*

Omid H. Nasab  
Justin C. Clarke  
CRAVATH, SWAINE & MOORE LLP  
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New York, NY 10019-7475  
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onasab@cravath.com  
jcclarke@cravath.com

Joel A. Mullin  
Brad S. Daniels  
STOEL RIVES LLP  
760 SW Ninth Avenue, Suite 3000  
Portland, OR 97205  
Telephone: (503) 224-3380  
joel.mullin@stoel.com  
brad.daniels@stoel.com

10.14 The Stipulation may be executed in one or more counterparts. All executed counterparts and each of them shall be deemed to be one and the same instrument. A complete set of executed counterparts shall be filed with the Court. Signatures sent by facsimile or PDF via email shall be deemed originals.

10.15 The Stipulation shall be binding upon, and inure to the benefit of, the heirs, successors and assigns of the Settling Parties.

10.16 The Court shall retain jurisdiction with respect to implementation and enforcement of the terms of the Stipulation, and the Settling Parties submit to the jurisdiction of the Court for purposes of implementing and enforcing the Settlement embodied in the Stipulation.

10.17 The waiver by one party of any breach of this Stipulation by any other party shall not be deemed a waiver by any other party or a waiver of any other prior or subsequent breach of this Stipulation.

10.18 Pending approval of the Court of the Stipulation and its Exhibits, all proceedings in this Litigation shall be stayed and all Class Members shall be barred and enjoined from prosecuting any of the Released Claims against any of the Released Persons.

10.19 The Stipulation and the Exhibits attached hereto shall be considered to have been negotiated, executed, and delivered, and to be wholly performed, in the State of Oregon, and the rights and obligations of the parties to the Stipulation shall be construed and enforced in accordance with, and governed by, the internal, substantive laws of the State of Oregon without giving effect to that State's choice-of-law principles.

10.20 The headings herein are used for the purpose of convenience only and are not meant to have legal effect.

10.21 This Stipulation shall not be construed more strictly against one party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the Settling Parties, it being recognized that it is the result of arm's-length negotiations between the Settling Parties and the Settling Parties have contributed substantially and materially to the preparation of this Stipulation.

IN WITNESS WHEREOF, the parties hereto have caused the Stipulation to be executed,  
by their duly authorized attorneys, dated January 8, 2021.

**ROBBINS GELLER RUDMAN  
& DOWD LLP**

s/ A. Rick Atwood, Jr.

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Randall J. Baron (*admitted pro hac vice*)  
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A. Rick Atwood, Jr. (*admitted pro hac vice*)  
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Esther Lee Bylsma (*admitted pro hac vice*)  
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**BERGER MONTAGUE PC**

s/Lawrence Deutsch

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& SHLACHTER P.C.**

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*Of Counsel for Plaintiff NECA-IBEW Pension  
Trust Fund*

**CRAVATH, SWAINE & MOORE LLP**

s/Robert H. Baron

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*Counsel for Defendants*

CERTIFICATE OF SERVICE

I hereby certify under penalty of perjury that on January 8, 2021, I authorized the electronic filing of the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the e-mail addresses on the attached Electronic Mail Notice List, and I hereby certify that I caused the mailing of the foregoing via the United States Postal Service to the non-CM/ECF participants indicated on the attached Manual Notice List.

s/ A. Rick Atwood, Jr.

A. RICK ATWOOD, JR.

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## Mailing Information for a Case 3:16-cv-01756-YY NECA-IBEW Pension Trust Fund et al v. Precision Castparts Corp., et al

### Electronic Mail Notice List

The following are those who are currently on the list to receive e-mail notices for this case.

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### Manual Notice List

The following is the list of attorneys who are **not** on the list to receive e-mail notices for this case (who therefore require manual noticing). You may wish to use your mouse to select and copy this list into your word processing program in order to create notices or labels for these recipients.

- (No manual recipients)

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*Local Counsel for Plaintiffs*

UNITED STATES DISTRICT COURT  
DISTRICT OF OREGON  
PORTLAND DIVISION

NECA-IBEW PENSION TRUST FUND (The  
Decatur Plan), and ANN F. LYNCH, AS  
TRUSTEE FOR THE ANGELA LOHMANN  
REVOCABLE TRUST, Individually and on  
Behalf of All Others Similarly Situated,

Plaintiffs,

vs.

PRECISION CASTPARTS CORP., MARK  
DONEGAN, DON R. GRABER, LESTER L.  
LYLES, DANIEL J. MURPHY, VERNON E.  
OECHSLE, ULRICH SCHMIDT, RICHARD  
L. WAMBOLD and TIMOTHY A. WICKS,

Defendants.

No. 3:16-cv-01756-YY

CLASS ACTION

[PROPOSED] ORDER PRELIMINARILY  
APPROVING SETTLEMENT AND  
PROVIDING FOR NOTICE

EXHIBIT A

WHEREAS, an action pending before this Court is styled *NECA-IBEW Pension Trust Fund (The Decatur Plan), et al. v. Precision Castparts Corp., et al.*, Case No. 3:16-cv-01756-YY (the “Litigation”).

WHEREAS, the Court-appointed Lead Plaintiffs NECA-IBEW Pension Trust Fund (The Decatur Plan) and Ann F. Lynch, as Trustee for the Angela Lohmann Revocable Trust (“Lead Plaintiffs”) have made an unopposed motion, pursuant to Federal Rule of Civil Procedure 23(e), for an order preliminarily approving the Settlement of this Litigation, in accordance with a Stipulation of Settlement dated January 8, 2021 (the “Stipulation”), which, together with the Exhibits annexed thereto, sets forth the terms and conditions for a proposed Settlement of the Litigation between the Settling Parties and for dismissal of the Litigation against the Defendants and the Released Persons with prejudice upon the terms and conditions set forth therein; and the Court having read and considered the Stipulation and the Exhibits annexed thereto; and

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

NOW, THEREFORE, IT IS HEREBY ORDERED:

1. The Court has reviewed the Stipulation and does hereby preliminarily approve the Stipulation and Settlement set forth therein as likely to be approved under Federal Rules of Civil Procedure 23(e)(2) and as meriting notice to the Class for its consideration. Considering the factors set forth in Rule 23(e)(2), the Court preliminarily finds as follows:

- (a) Lead Plaintiffs and Lead Counsel have adequately represented the Class;
- (b) The Settlement was negotiated at arms-length with the assistance of experienced mediator Robert A. Meyer, Esq., of JAMS;

(c) The relief provided to the Class in the form of monetary relief is adequate taking into account, among other things, the risks and uncertainty of continued litigation and trial; and

(d) The proposal treats Class Members equitably relative to each other.

2. The Court finds that the terms of the Stipulation are sufficiently fair, reasonable, and adequate to allow dissemination of notice to members of the Class. This determination is not a final finding that the Settlement is fair, reasonable and adequate, but it is a determination that probable cause exists to disseminate notice to the Class and hold a hearing on final approval of the proposed Settlement.

3. Pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure, and for purposes of this Settlement only, the Court preliminarily certifies a class of all persons who purchased, sold or held Precision Castparts Corp. (“Precision” or the “Company”) common stock during the period from and including October 9, 2015, the record date for Precision’s special meeting regarding the sale of Precision to Berkshire Hathaway Inc. (the “Merger”), through and including the consummation of the Merger on January 29, 2016 (the “Class Period”). Excluded from the Class are: (i) Defendants; (ii) members of the immediate family of each Defendant; (iii) the Company’s subsidiaries and affiliates; (iv) any entity in which any Defendant has a controlling interest; (v) the legal representatives, heirs, successors, administrators, executors, and assigns of each Defendant; and (vi) any Persons who timely and validly seek exclusion from the Class in accordance with the Notice of Pendency and Proposed Settlement of Class Action to be sent to Class Members pursuant to this Order.

4. The Court finds, for the purposes of the Settlement only, that the prerequisites for a class action under Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure have been satisfied

in that: (a) the number of Class Members is so numerous that joinder of all members is impracticable; (b) there are questions of law and fact common to the Class; (c) the claims of Lead Plaintiffs are typical of the claims of the Class they seek to represent; (d) Lead Plaintiffs and Lead Counsel have and will fairly and adequately represent the interests of the Class; (e) the questions of law and fact common to the Members of the Class predominate over any questions affecting only individual Class Members; and (f) a class action is superior to other available methods for the fair and efficient adjudication of the controversy.

5. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for the purposes of the Settlement only, Lead Plaintiffs are preliminarily certified as the class representatives and Lead Counsel Robbins Geller Rudman & Dowd LLP and Berger Montague PC are preliminarily certified as Class Counsel.

6. A hearing shall be held before this Court on \_\_\_\_\_, at \_\_\_\_\_.m. (a date that is at least 100 calendar days from the date of this Order) (the “Final Approval Hearing”), at the United States District Court for the District of Oregon, Portland Division, United States Federal Building and Courthouse, 1000 S.W. Third Avenue, Portland, OR 97204, to determine whether the proposed Settlement is fair, reasonable, and adequate to the Class and should be approved by the Court; to determine whether an Order and Final Judgment as provided in ¶1.15 of the Stipulation should be entered; to determine whether the proposed Plan of Allocation should be approved; to determine the amount of fees and expenses that should be awarded to Lead Counsel; to determine any award to Lead Plaintiffs pursuant to 15 U.S.C. §78u-4(a)(4); to hear any objections by Class Members to: (i) the Settlement or Plan of Allocation; (ii) any award to Lead Plaintiffs; and/or (iii) the award of fees and expenses to Plaintiffs’ Counsel; and to consider such other matters the Court deems appropriate.<sup>1</sup>

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<sup>1</sup> In light of the outbreak of the Coronavirus (COVID-19), the Court may decide to conduct the Final Approval Hearing by video or telephone conference, or otherwise allow Class Members to appear at [PROPOSED] ORDER PRELIMINARILY APPROVING SETTLEMENT AND PROVIDING FOR NOTICE – EXHIBIT A  
4813-0284-7952

7. The Court approves the form, substance, and requirements of the Notice of Pendency and Proposed Settlement of Class Action (“Notice”) and Proof of Claim and Release form, substantially in the forms annexed hereto as Exhibits A-1 and A-2, respectively.

8. The Court approves the form of the Summary Notice, substantially in the form annexed hereto as Exhibit A-3.

9. The firm of Gilardi & Co. LLC (“Claims Administrator”) is hereby appointed to supervise and administer the notice procedure as well as the processing of claims as more fully set forth below. Precision shall use its reasonable best efforts to provide to the Claims Administrator, at no cost to Lead Plaintiffs or the Class, within ten (10) business days after the Court signs this Order, reasonably available transfer records in electronic searchable form, such as Excel, containing the names and addresses of Persons who held common stock during the Class Period.

10. Not later than \_\_\_\_\_ (a date twenty-one (21) calendar days after the Court signs and enters this Order) (the “Notice Date”), the Claims Administrator shall commence mailing the Notice and Proof of Claim and Release form, substantially in the forms annexed hereto, to be mailed by First-Class Mail, postage prepaid, to all Class Members who can be identified with reasonable effort and shall cause the Notice and Proof of Claim and Release Form to be posted on the website established for this Settlement at [www.PrecisionShareholderLitigation.com](http://www.PrecisionShareholderLitigation.com).

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the hearing by telephone or video without further notice to the Class. No further notice of such decision will be provided to the Class. In order to determine whether the date and time of the Final Approval Hearing have changed, or whether Class Members must or may participate by phone or video, it is important that you monitor the Settlement website, [www.PrecisionShareholderLitigation.com](http://www.PrecisionShareholderLitigation.com), before making any plans to attend the Final Approval Hearing. Any updates will be posted to the Settlement website.

11. Not later than \_\_\_\_\_ (a date ten (10) calendar days after the Notice Date), the Claims Administrator shall cause the Summary Notice to be published once in the national edition of *The Wall Street Journal* and once over a national newswire service.

12. Not later than \_\_\_\_\_ (a date seven (7) business days prior to the Final Approval Hearing), Lead Counsel shall serve on the Parties' counsel and file with the Court proof, by affidavit or declaration, of such mailing and publishing.

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

14. The form and content of the notice program described herein and the methods set forth herein for notifying the Class of the Settlement and its terms and conditions, the Fee and Expense Application, and the Plan of Allocation: (a) meet the requirements of Rule 23 of the Federal Rules of Civil Procedure and the Private Securities Litigation Reform Act of 1995, due process, and is the best notice practicable under the circumstances; (b) constitute notice that is reasonably calculated, under the circumstances, to apprise the Class Members of the pendency of the Litigation, the effect of the proposed Settlement (including the releases contained therein), and of their right to object to the proposed Settlement, exclude themselves from the Class, and/or appear at the Final Approval Hearing; and (c) constitute due, adequate, and sufficient notice to all Persons entitled thereto.

15. All fees, costs, and expenses incurred in notifying Class Members shall be paid from the Settlement Fund and in no event shall any of the Released Persons bear any responsibility for such fees, costs or expenses. All Members of the Class (except Persons who request exclusion pursuant to ¶22 below) shall be bound by all determinations and judgments in the Litigation concerning the Settlement, including, but not limited to, the releases provided for therein, whether favorable or unfavorable to the Class, regardless of whether such Persons seek or obtain by any means, including, without limitation, by submitting a Proof of Claim and Release form or any similar document, any distribution from the Settlement Fund or the Net Settlement Fund.

16. Pending final determination by the Court as to whether the Settlement, as set forth in the Stipulation, is fair, reasonable and adequate and should be finally approved and whether the Order and Final Judgment dismissing the action with prejudice should be approved, no Class Member, either directly, representatively or in any other capacity, shall assert, commence or prosecute against any of the Defendants or the Released Persons any of the Released Claims in this Litigation, or in any other proceeding or forum. This injunction is necessary to protect and effectuate the Settlement, this Order, and the Court's flexibility and authority to effectuate the Settlement and to enter judgment when appropriate, and is ordered in aid of the Court's jurisdiction and to protect its judgments.

17. Class Members who wish to submit a claim in connection with the Settlement shall complete and submit the Proof of Claim and Release form in accordance with the instructions contained therein. Unless the Court orders otherwise, all Proofs of Claim and Release must be postmarked or submitted electronically no later than \_\_\_\_\_ (a date ninety (90) calendar days from the Notice Date). Any Class Member who does not submit a Proof of Claim and Release within the time provided, or whose Proof of Claim and Release is otherwise not approved, shall be barred from sharing in the distribution of the proceeds of the Net Settlement Fund, unless otherwise

ordered by the Court, but shall nevertheless be bound by any final judgment entered by the Court. Notwithstanding the foregoing, Lead Counsel shall have the discretion (but not the obligation) to accept late-submitted claims for processing by the Claims Administrator so long as distribution of the Net Settlement Fund is not materially delayed thereby. No person shall have any claim against Lead Plaintiffs, Lead Counsel or the Claims Administrator by reason of the decision to exercise or not exercise such discretion.

18. The Proof of Claim and Release submitted by each Class Member must, unless otherwise ordered by the Court: (i) be properly completed, signed and submitted in a timely manner in accordance with the provisions of the preceding paragraph; (ii) be accompanied by adequate supporting documentation for the holdings reported therein, in the form of broker confirmation slips, broker account statements, an authorized statement from the broker containing the transactional information found in a broker confirmation slip, or such other documentation deemed adequate by Lead Counsel or the Claims Administrator; (iii) include in the Proof of Claim and Release a certification of current authority to act on behalf of the Class Member if the person executing the Proof of Claim and Release is acting in a representative capacity; (iv) be complete and contain no material deletions or modifications of any of the printed matter contained therein; and (v) be signed under penalty of perjury.

19. Any Class Member that requests exclusion from the Class or otherwise has settled claims with one or more Defendants arising out of the conduct alleged in the Litigation is hereby enjoined from submitting a Proof of Claim and Release or having another person or entity submit a Proof of Claim and Release on its behalf.

20. By submitting a Proof of Claim and Release, a Class Member will be deemed to have submitted to the jurisdiction of this Court with respect to the Class Member's claim, including, but not limited to, all releases provided for in the Stipulation and in the Order and Final Judgment.

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

22. Any Person falling within the definition of the Class may, upon request, be excluded or "opt out" from the Class. Any such Person must submit to the Claims Administrator a request for exclusion ("Request for Exclusion"), by First-Class Mail such that it is postmarked no later than \_\_\_\_\_ (a date twenty-one (21) calendar days before the Final Approval Hearing). A Request for Exclusion must be signed and state: (a) the name, address, and telephone number of the Person requesting exclusion; (b) the number of shares of Precision common stock held, purchased, acquired or sold during the Class Period and the dates during the Class Period on which each such share was held, purchased, acquired or sold; and (c) that the Person wishes to be excluded from the Class. All Persons who submit valid and timely Requests for Exclusion in the manner set forth in this paragraph shall have no rights under the Stipulation, shall not share in the distribution of the Net Settlement Fund, and shall not be bound by the Stipulation or any final judgment.

23. No later than twenty-one (21) calendar days prior to the Final Approval Hearing, the Claims Administrator shall provide the Parties' counsel with (i) copies of any and all Requests for Exclusion from the Class received by the Claims Administrator, (ii) a list of all persons or entities requesting exclusion, (iii) a list of shares of Precision common stock purchased, sold or held by each such person or entity during the period from and including October 9, 2015, the record date for Precision's special meeting regarding the Merger, through and including the consummation of the

Merger on January 29, 2016, as to which such person or entity is requesting exclusion, and the dates on which each such share was held, purchased, acquired or sold and (iv) a report by Lead Counsel identifying which Requests for Exclusion Lead Counsel has determined to be timely and valid under the criteria specified in this order and the Notice of Pendency and Proposed Settlement of Class Action. No later than fourteen (14) calendar days prior to the Final Approval Hearing, the Claims Administrator shall provide the Parties' counsel with a representation that all Requests for Exclusion received have been copied and provided to the Parties' counsel.

24. Any Member of the Class may appear and object if he, she, or it has any reason why the proposed Settlement of the Litigation should not be approved as fair, reasonable and adequate, or why a judgment should not be entered thereon, why the Plan of Allocation should not be approved, or why fees and expenses should not be awarded to Lead Counsel or Lead Plaintiffs; provided, however, that no Class Member or any other Person shall be heard or entitled to contest the approval of the terms and conditions of the proposed Settlement, or, if approved, the Judgment to be entered thereon approving the same, or the order approving the Plan of Allocation, or any fees and expenses to be awarded to Lead Counsel or Lead Plaintiffs, unless written objections and copies of any papers and briefs containing – (1) identification of any previous objections; and (2) a statement whether the objection only applies to the objector, a subset of the Class, or to the entire Class – are received by Robbins Geller Rudman & Dowd LLP, A. Rick Atwood, 655 West Broadway, Suite 1900, San Diego, CA 92101; Berger Montague PC, Lawrence Deutsch, 1818 Market St., Suite 3600, Philadelphia, PA. 19103, and Cravath, Swaine & Moore LLP, Justin C. Clarke, 825 Eighth Avenue, New York, NY 10019, no later than \_\_\_\_\_ (a date twenty-one (21) calendar days before the Final Approval Hearing) and said objections, papers and briefs are filed with the Clerk of the United States District Court for the District of Oregon, Portland Division, United States Federal Building and Courthouse, 1000 S.W. Third Avenue, Portland, OR 97204, no later than \_\_\_\_\_ (a date twenty-one (21) calendar days before the Final Approval Hearing). Any such objection must:

(a) indicate the objector's name, address, and telephone number; (b) specify the reason(s) for the objection; (c) identify the date(s), price(s), and number(s) of shares of Precision common stock held, purchased, acquired or sold during the Class Period by the objector; (d) provide documents demonstrating such holding(s), purchase(s), acquisition(s) and/or sale(s); and (e) be signed by the objector. Any Member of the Class who does not make his, her, or its objection in the manner provided for herein shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness, reasonableness, or adequacy of the proposed Settlement as incorporated in the Stipulation, to the Plan of Allocation, and to the award of fees and expenses to Lead Counsel or Lead Plaintiffs, unless otherwise ordered by the Court. Attendance at the Final Approval Hearing is not necessary. However, Persons wishing to be heard orally in opposition to the approval of the Settlement, the Plan of Allocation, and/or the application for an award of fees and expenses are required to indicate in their written objection their intention to appear at the hearing. Class Members do not need to appear at the Final Approval Hearing or take any other action to indicate their approval of the Settlement.

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

26. All papers in support of the Settlement, Plan of Allocation, and any application by Lead Counsel for attorneys' fees and expenses and payment of time and expenses to Lead Plaintiffs shall be filed and served no later than \_\_\_\_\_ (a date thirty-five (35) calendar days prior to the Final Approval Hearing) and any reply papers shall be filed and served no later than \_\_\_\_\_ (a date seven (7) calendar days prior to the Final Approval Hearing).

27. The Released Persons shall have no responsibility for the Plan of Allocation or any application for attorneys' fees and expenses submitted by Lead Counsel or Lead Plaintiffs, and such

matters will be considered separately from the fairness, reasonableness, and adequacy of the Settlement.

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

29. All reasonable expenses incurred in identifying and notifying Class Members as well as administering the Settlement Fund shall be paid as set forth in the Stipulation. In the event the Court does not approve the Settlement, or it otherwise fails to become effective, neither Lead Plaintiffs nor any of its counsel shall have any obligation to repay any amounts actually and properly incurred or disbursed pursuant to ¶2.7 of the Stipulation.

30. Neither the Stipulation, nor any of its terms or provisions, nor any of the negotiations, discussions, proceedings connected with it, nor any act performed or document executed pursuant to or in furtherance of the Stipulation or the Settlement may be construed as an admission or concession by the Defendants or any other Released Persons of the truth of any of the allegations in the Litigation, or of any liability, fault, or wrongdoing of any kind, or offered or received in evidence, or otherwise used by any person in the Litigation, or in any other action or proceeding, whether civil, criminal, or administrative, in any court, administrative agency, or other tribunal, except in connection with any proceeding to enforce the terms of the Stipulation. The Released Persons, Lead Plaintiffs, Class Members, and each of their counsel may file the Stipulation and/or the Order and Final Judgment in any action that may be brought against them in order to support a defense 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 or counterclaim.

31. All proceedings in the Litigation are stayed until further order of this Court, except as may be necessary to implement the Settlement or comply with the terms of the Stipulation. Pending final determination of whether the Settlement should be approved, neither Lead Plaintiffs nor any Class Member, either directly, representatively, or in any other capacity shall commence or prosecute against any of the Released Persons any action or proceeding in any court or tribunal asserting any of the Released Claims.

32. The Court reserves the right to alter the time or the date of the Final Approval Hearing without further notice to the Members of the Class, provided that the time or the date of the Final Approval Hearing shall not be set at a time or date earlier than the time and date set forth in ¶16 above, and retains jurisdiction to consider all further applications arising out of or connected with the proposed Settlement. The Court may approve the Settlement, with such modifications as may be agreed to by the Settling Parties, if appropriate, without further notice to the Class.

33. If the Settlement fails to become effective as defined in the Stipulation or is terminated, then, in any such event, except as provided in the Stipulation, the Stipulation, including any amendment(s) thereof, and this Order shall be null and void, of no further force or effect, and without prejudice to any Settling Party, and may not be introduced as evidence or used in any actions or proceedings by any person or entity against the Settling Parties, and they shall be deemed to have reverted to their respective positions in the Litigation as of October 14, 2020.

IT IS SO ORDERED.

DATED: \_\_\_\_\_  
THE HONORABLE YOULEE YIM YOU  
UNITED STATES MAGISTRATE JUDGE

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*Local Counsel for Plaintiffs*

UNITED STATES DISTRICT COURT  
DISTRICT OF OREGON  
PORTLAND DIVISION

NECA-IBEW PENSION TRUST FUND (The  
Decatur Plan), and ANN F. LYNCH, AS  
TRUSTEE FOR THE ANGELA LOHMANN  
REVOCABLE TRUST, Individually and on  
Behalf of All Others Similarly Situated,

Plaintiffs,

vs.

PRECISION CASTPARTS CORP., MARK  
DONEGAN, DON R. GRABER, LESTER L.  
LYLES, DANIEL J. MURPHY, VERNON E.  
OECHSLE, ULRICH SCHMIDT, RICHARD  
L. WAMBOLD and TIMOTHY A. WICKS,

Defendants.

No. 3:16-cv-01756-YY

CLASS ACTION

NOTICE OF PENDENCY AND PROPOSED  
SETTLEMENT OF CLASS ACTION

EXHIBIT A-1

**TO: ALL PERSONS WHO PURCHASED, SOLD, OR HELD PRECISION CASTPARTS CORP. (“PRECISION”) COMMON STOCK DURING THE PERIOD FROM AND INCLUDING OCTOBER 9, 2015, THE RECORD DATE FOR PRECISION’S SPECIAL MEETING REGARDING THE SALE OF PRECISION TO BERKSHIRE HATHAWAY INC. (THE “MERGER”), THROUGH AND INCLUDING THE CONSUMMATION OF THE MERGER ON JANUARY 29, 2016 (THE “CLASS”)**

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

This Notice of Pendency and Proposed Settlement of Class Action (“Notice”) has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the District of Oregon, Portland Division (the “Court”). The purpose of this Notice is to inform you of the proposed settlement of the Litigation (the “Settlement”) and of the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement and the proposed Plan of Allocation of the Settlement proceeds, as well as counsel’s application for fees and expenses. This Notice describes the rights you may have in connection with your participation in the Settlement, what steps you may take in relation to the Settlement and this Litigation, and, alternatively, what steps you must take if you wish to be excluded from the Class and this Litigation.<sup>1</sup>

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT</b>	
<b>SUBMIT A PROOF OF CLAIM</b>	The only way to receive a payment. Proofs of Claim must be postmarked or submitted online on or before [Insert Date].
<b>EXCLUDE YOURSELF</b>	Receive no payment. This is the only option that allows you to ever be part of any other lawsuit against the Defendants or any other Released Persons concerning the issues raised in this Litigation. Exclusions must be postmarked no later than [Insert Date].
<b>OBJECT</b>	Write to the Court about why you oppose the Settlement, the Plan

<sup>1</sup> All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation of Settlement, which, along with other important documents, is available on the settlement website, [www.PrecisionShareholderLitigation.com](http://www.PrecisionShareholderLitigation.com).

	of Allocation, the request for attorneys' fees, and/or the expenses of Lead Plaintiffs. You will still be a Member of the Class. Objections must be received by the Court <i>and</i> counsel on or before [Insert Date].
APPEAR AT A HEARING ON _____, 2021	Ask to speak in Court about the fairness of the Settlement. Requests to speak must be received by the Court <i>and</i> counsel on or before [Insert Date].
DO NOTHING	Receive no payment from the Settlement. Members of the Class who do nothing remain bound by the terms of the Settlement.

## SUMMARY OF THIS NOTICE

### Statement of Class Recovery

Pursuant to the Settlement described herein, the Settlement Amount is \$21 million. A Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that claimant's claim as compared to the total claims of all eligible claimants who submit acceptable Proofs of Claim. An individual Authorized Claimant may receive more or less than the estimated average amount provided below depending on the number of claims submitted. *See* Plan of Allocation as set forth at pages \_\_\_\_\_ below for more information on your claim.

### Statement of Potential Outcome of Litigation

The parties disagree on both liability and damages and do not agree on the average amount of damages per Precision common stock that would be recoverable if the Class prevailed on each claim alleged. The Defendants deny that they are liable to the Class and deny that the Class has suffered any damages.

### Statement of Attorneys' Fees and Expenses Sought

Lead Counsel will apply to the Court for an award of attorneys' fees of 33.33% of the Settlement Amount and expenses in an amount not to exceed \$936,700.00, plus interest earned from the date the Settlement is funded on both amounts, at the same rate as earned on the Settlement Fund. Since the Litigation's inception in September 2016, Lead Counsel have expended time and effort in the prosecution of this Litigation on a contingent fee basis and advanced the expenses of the

Litigation in the expectation that if they were successful in obtaining a recovery for the Class, they would be paid from such recovery. In this type of litigation it is customary for counsel to be awarded a percentage of the common fund recovery as their attorneys' fees. The requested fees and expenses amount to approximately \$0.06 per damaged share, but the average cost per damaged share will vary depending on the number of acceptable Proofs of Claim submitted. In addition, Lead Plaintiffs may seek payment for time and expenses in pursuing the Litigation in an amount not to exceed \$5,000 each.

### **Further Information**

For further information regarding the Litigation, this Notice or to review the Stipulation of Settlement, please contact the Claims Administrator toll-free at 1-866-754-7774, or visit the website [www.PrecisionShareholderLitigation.com](http://www.PrecisionShareholderLitigation.com).

You may also contact a representative of Lead Counsel: Rick Nelson, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, [www.rgrdlaw.com](http://www.rgrdlaw.com).

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

### **Reasons for the Settlement**

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

## BASIC INFORMATION

### 1. Why did I get this notice package?

You or someone in your family may have purchased, sold, or held Precision common stock during the time period from and including October 9, 2015 through and including January 29, 2016 (“Class Period”).

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

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

The Court in charge of the Litigation is the United States District Court for the District of Oregon, Portland Division, and the case is known as *NECA-IBEW Pension Trust Fund (The Decatur Plan), et al. v. Precision Castparts Corp., et al.*, Case No. 3:16-cv-01756-YY. The case has been assigned to the Honorable Youlee Yim You. NECA-IBEW Pension Trust Fund (The Decatur Plan) and Ann F. Lynch, as Trustee for the Angela Lohmann Revocable Trust have been appointed by the Court as lead plaintiffs (referred to as “Lead Plaintiffs” in this Notice), and the parties who were sued and who have now settled are called the “Defendants.”

### 2. What is this lawsuit about?

This is an action on behalf of a putative class of all Persons who held Precision common stock who are alleged to have been harmed by the conduct at issue in the Litigation. Excluded from the Class are Defendants and certain of their affiliates, as discussed below. Lead Plaintiffs allege that Defendants violated §§ 14(a) and 20(a) of the Securities Exchange Act of 1934 (the “1934 Act”), and U.S. Securities and Exchange Commission (“SEC”) Rule 14a-9 promulgated thereunder, by

making materially misleading statements and omissions in the Definitive Proxy Statement on Schedule 14A (the “Proxy”), filed with the SEC on October 13, 2015. Defendants deny the allegations and deny that they violated any securities laws or SEC rules.

On August 10, 2015, Precision issued a press release announcing the execution of an Agreement and Plan of Merger (the “Merger Agreement”), pursuant to which Berkshire Hathaway Inc. (“Berkshire”) and certain of its subsidiaries would purchase all of Precision’s outstanding shares for \$235.00 per share. On October 13, 2015, Precision filed the Proxy. On January 29, 2016, Berkshire completed the Merger.

On September 2, 2016, plaintiffs NECA-IBEW Pension Trust Fund (The Decatur Plan) and Angela Lohmann (“Lohmann”),<sup>2</sup> the former trustee for the Angela Lohmann Revocable Trust (together, the “Original Plaintiffs”), filed the initial Class Action Allegation Complaint (the “Initial Complaint”). ECF No. 1. The Initial Complaint alleged claims against Defendants for violations of §§14(a) and 20(a) of the 1934 Act and SEC Rule 14a-9 promulgated thereunder, in connection with the Proxy.<sup>3</sup>

On November 1, 2016, the Original Plaintiffs filed a motion seeking their appointment as lead plaintiffs pursuant to the Private Securities Litigation Reform Act of 1995 (“PSLRA”), 15 U.S.C. §§78u-4(a)(3)(B); and the appointment of their counsel Robbins Geller Rudman & Dowd LLP (“Robbins Geller”) and Berger Montague PC (“Berger Montague,” and together with Robbins Geller, “Lead Counsel”) as Lead Counsel (“Motion to Appoint Lead Plaintiffs”). ECF No. 27.

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<sup>2</sup> Following Ms. Lohmann’s death, Lead Plaintiffs filed an unopposed motion to substitute Lohmann’s daughter, Ann F. Lynch, the successor trustee for the Trust, for Ms. Lohmann as Plaintiff in this action. ECF No. 125. Plaintiffs’ motion was granted by the Court on May 13, 2020. ECF No. 127.

<sup>3</sup> Defendants Murphy and Oeschle were subsequently voluntarily dismissed from the Litigation, and excluded as defendants in Plaintiffs’ Second Amended Complaint. ECF No. 122.

On November 21, 2016, the Court granted the Motion to Appoint Lead Plaintiffs and appointed the Original Plaintiffs as Lead Plaintiffs and Lead Counsel as Lead Counsel. ECF No. 38.

On January 5, 2017, the Original Plaintiffs filed their Amended Class Action Allegation Complaint (“First Amended Complaint”). ECF No. 56.

On March 6, 2017, Defendants filed their Motion to Dismiss the Amended Complaint Pursuant to Federal Rule of Civil Procedure 12(b)(6) (“Motion to Dismiss”). ECF No. 57. In their Motion to Dismiss, Defendants argued that, under Fed. R. Civ. P. 12(b)(6) and the PSLRA, the First Amended Complaint failed to state a claim upon which relief could be granted and should be dismissed with prejudice. On May 5, 2017, the Original Plaintiffs filed their Opposition to Defendants’ Motion to Dismiss the Amended Complaint. ECF No. 59. On June 5, 2017, Defendants filed their Reply in Support of Their Motion to Dismiss the Amended Complaint Pursuant to Federal Rule of Civil Procedure 12(b)(6). ECF No. 61.

On July 26, 2017, the Court held a hearing on Defendants’ Motion to Dismiss, and took the motion under advisement. ECF No. 66.

On October 3, 2017, Magistrate Judge Youlee Yim You issued Findings and Recommendations recommending the denial of Defendants’ Motion to Dismiss (“F&R”). ECF No. 72. Defendants objected to the F&R on October 17, 2017. ECF No. 75. Plaintiffs filed their response to Defendants’ objection on October 31, 2017. ECF No. 76. On January 24, 2018, Judge Anna J. Brown adopted Judge You’s F&R. ECF No. 77.

On February 7, 2018, Defendants filed their Answer to the First Amended Complaint. ECF No. 79.

From January 2018 through November 2019, the parties conducted extensive fact discovery.

Among other things:

- the parties exchanged their Initial Disclosures Pursuant to Rule 26(a)(1) on March 7, 2018;
- the Original Plaintiffs served their First Request for Production of Documents on March 9, 2018, and Defendants served their Responses and Objections on April 9, 2018;
- the Original Plaintiffs served a subpoena to Precision’s financial advisor Credit Suisse (USA) LLC (“Credit Suisse”) on April 25, 2018, and Credit Suisse served their Responses and Objections on May 9, 2018;
- the Original Plaintiffs served a subpoena to Berkshire on July 1, 2019, and subsequently negotiated the production of documents from Berkshire;
- the parties filed their Motion for Stipulated Protective Order on August 15, 2018 (ECF No. 83), and the Court entered the Stipulated Protective Order on August 17, 2018 (ECF No. 84);
- between November 2018 and February 2019, the Defendants served 10 subpoenas to absent class members;
- the Original Plaintiffs filed a Motion to Quash and/or Motion for Protective Order on February 28, 2019 (ECF No. 91), Defendants filed their response on March 6, 2019 (ECF No. 92), and the Court held oral argument and issued a ruling on March 22, 2019 (ECF Nos. 94-95);
- Defendants served their First Set of Document Requests on August 14, 2018, and the Original Plaintiffs served their objections and responses on September 13, 2018;
- the Original Plaintiffs filed a Motion to Compel on August 14, 2019 (ECF No. 99), Defendants filed their opposition on August 23, 2019 (ECF No. 105), the Court held oral argument on September 4, 2019 (ECF No. 106), and issued a ruling on September 27, 2019 (ECF No. 112);
- the Original Plaintiffs served their First Set of Interrogatories to Defendants on July 19, 2019, and Defendants served their responses and objections on August 19, 2019;
- the Original Plaintiffs served their Second Set of Interrogatories to Defendants on September 26, 2019, and Defendants served their responses and objections on November 8, 2019;
- Defendants served their First Set of Interrogatories on September 27, 2019, and the Original Plaintiffs served their responses and objections on November 8, 2019;

- Defendants served their Second Set of Requests for Production of Documents on September 27, 2019, and the Original Plaintiffs served their responses and objections on November 8, 2019;
- the Original Plaintiffs produced over 300 documents, comprising over 4,500 pages;
- Defendants produced over 66,000 documents, comprising approximately 383,000 pages;
- Berkshire, Credit Suisse, and other third parties produced approximately 2,000 documents;
- the Original Plaintiffs took 14 depositions of Defendants and other fact witnesses; and
- Defendants took five depositions of the Original Plaintiffs and other fact witnesses.

During this period, the parties also participated in mediation efforts with a highly experienced mediator, Robert A. Meyer, Esq., of JAMS. On or around March 5, 2019, the parties submitted their respective mediation materials to Mr. Meyer. On March 13, 2019, the parties attended a mediation session in Los Angeles, California. While those initial mediation efforts were unsuccessful, the parties remained in regular contact with Mr. Meyer, keeping him updated about developments throughout the course of the Litigation, and ultimately reached resolution with his assistance, as discussed below.

On December 6, 2019, the Original Plaintiffs filed their motion for leave to amend the First Amended Complaint. ECF No. 117. On January 17, 2020, Defendants filed their response, indicating that while reserving all rights, they did not oppose the motion for leave to amend. ECF No. 118.

On January 27, 2020, the Original Plaintiffs filed their Second Amended Class Action Allegation Complaint (the “Second Amended Complaint”). ECF No. 122.

On February 14, 2020, Defendants filed their Answer to the Second Amended Complaint. ECF No. 123.

On May 12, 2020, Lead Plaintiffs filed the notice of Ms. Lohmann's death, and an unopposed motion to substitute her daughter, Ms. Lynch, the successor trustee, as the plaintiff in this action. ECF Nos. 124-25. The Court granted the motion and substituted Ms. Lynch as the plaintiff on May 13, 2020. ECF No. 127.

From March 2020 to September 2020, the Settling Parties conducted expert discovery.

Among other things:

- Lead Plaintiffs served their expert report on March 13, 2020;
- Defendants served four expert reports on May 15, 2020;
- Lead Plaintiffs served two expert reports and one reply expert report on June 26, 2020;
- Defendants served four sur-rebuttal expert reports from August 4, 2020 to September 14, 2020;
- Lead Plaintiffs took five depositions of Defendants' experts; and
- Defendants took three depositions of Lead Plaintiffs' experts.

On September 1, 2020, Defendants took the deposition of Ms. Lynch.

On October 6, 2020, Defendants filed their: (i) motion for summary judgment on liability; (ii) motion for summary judgment on damages and loss causation; and (iii) two Daubert motions concerning two of Lead Plaintiffs' experts.

On October 6, 2020, Plaintiffs filed their: (i) motion for class certification; and (ii) three Daubert motions concerning three of Defendants' experts.

During this time, the parties' counsel continued to discuss the potential for resolution of this matter with Mr. Meyer, as they had done periodically throughout this Litigation. After a series of discussions, Mr. Meyer informed the parties on October 14, 2020, of a mutual agreement in principle on the essential economic elements of a settlement of the Litigation.

On October 14, 2020, the parties informed the Court of this agreement in principle to settle the Litigation.

Defendants have denied and continue to deny all of the claims and contentions alleged by Lead Plaintiffs in the Litigation and maintain that their conduct was at all times proper and in compliance with all applicable provisions of law. Defendants expressly have denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Litigation. Defendants also have denied and continue to deny, *inter alia*, the allegations that they made a materially false statement or omission, that Lead Plaintiffs or the Class have suffered damage, that Lead Plaintiffs or the Class were harmed by the conduct that was alleged or that could have been alleged as part of this Litigation, or that Defendants have any liability to the Class. In addition, Defendants maintain that they have meritorious defenses to all claims alleged in the Litigation.

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

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

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

The Court has not decided in favor of the Defendants or the Class. Instead, both sides agreed to the Settlement to avoid the costs and risks of further litigation, including trial and post-trial appeals. Lead Plaintiffs agreed to the Settlement in order to ensure that Authorized Claimants will receive compensation, and because Lead Plaintiffs (advised by Lead Counsel) considered the Settlement amount to be a favorable recovery compared to the risk-adjusted possibility of recovery

after trial and any appeals, in light of Defendants' legal argument that the statements at issue were not actionable at all by the Class, and its factual arguments that Defendants were complying with all applicable laws. Lead Plaintiffs and Lead Counsel believe the Settlement is in the best interest of the Class in light of the real possibility that continued litigation could result in no recovery at all.

### **WHO IS IN THE SETTLEMENT**

To see if you will get money from this Settlement, you first have to decide if you are a Class Member.

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

The Court directed that everyone who fits this description is a Class Member: all persons who purchased, sold, or held Precision common stock during the period from and including October 9, 2015, the record date for Precision's special meeting regarding the Merger, through and including the consummation of the Merger on January 29, 2016. Under the Plan of Allocation proposed by Plaintiffs' Counsel and described below, only Class Members who were holders of record of Precision common stock at the close of business on October 9, 2015, and were thus holders of record entitled to vote on the Merger, and who submit a valid Proof of Claim to the Claims Administrator, may share in the recovery – this aligns the recovery with those who have legal standing to bring the claims currently asserted in the Litigation.

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

Excluded from the Class are: (i) Defendants; (ii) members of the immediate family of each Defendant; (iii) the Company's subsidiaries and affiliates; (iv) any entity in which any Defendant has a controlling interest; (v) the legal representatives, heirs, successors, administrators, executors, and assigns of each Defendant; and (vi) any Persons who timely and validly seek exclusion from the

Class in accordance with this Notice sent to Class Members pursuant to the Preliminary Approval Order.

**7. What if I am still not sure if I am included?**

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator toll-free at 1-866-754-7774 or visit the Settlement website [www.PrecisionShareholderLitigation.com](http://www.PrecisionShareholderLitigation.com), or you can fill out and return the Proof of Claim enclosed with this Notice package, to see if you qualify.

**THE SETTLEMENT BENEFITS – WHAT YOU GET**

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

In exchange for the Settlement of this Litigation, Defendants have agreed that a payment of \$21 million will be made by Defendants (or on their behalf) to be divided, after taxes, fees, and expenses, among all Authorized Claimants.

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

Pursuant to the Settlement described herein, the Settlement Amount is \$21 million. Under the Plan of Allocation proposed by Plaintiffs' Counsel and described below, only Class Members who were holders of record of Precision common stock at the close of business on October 9, 2015, and were thus holders of record entitled to vote on the Merger, and who submit a valid Proof of Claim to the Claims Administrator, may share in the recovery – this aligns the recovery with those who have legal standing to bring the claims currently asserted in the Litigation. Lead Plaintiffs estimate that approximately 133,042,086 shares of Precision common stock are in the Class and entitled to vote on the Merger. Your actual recovery will be a proportion of the Net Settlement Fund determined by your claim as compared to the total claims of all eligible Class Members who submit acceptable Proofs of Claim. You may receive more or less than the estimated average amount

provided below depending on the number of claims submitted. If 100% of the 133,042,086 shares of Precision common stock in the Class and entitled to vote on the Merger submit a claim, each share's average distribution under the Settlement will be approximately \$0.16 per share, before deduction of any Taxes on any income earned on the Settlement Amount, Tax Expenses, Notice and Administration Costs, the attorneys' fee and the expenses of Lead Plaintiffs, as determined by the Court (estimated to be approximately \$0.06 per share). *See* Plan of Allocation as set forth at pages \_\_\_\_\_ below for more information on your claim.

The Settlement Fund less taxes, tax expenses, notice and administrative costs, any award of attorneys' fees and Lead Plaintiffs' expenses ("Net Settlement Fund") will be distributed to Class Members who submit valid, timely Proofs of Claim ("Claimants") on a *pro rata* basis. However, no distributions will be made to Claimants who would otherwise receive a distribution of less than \$10.00.

Defendants expressly deny that any damages were suffered by Lead Plaintiffs or the Class.

Payments shall be conclusive against all Claimants. No Person shall have any claim against Plaintiffs' Counsel, Lead Plaintiffs, the Claims Administrator, Defendants and their Related Parties, or any Person designated by Plaintiffs' Counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, or further order(s) of the Court. No Class Member shall have any claim against Defendants for any Released Claims. All Class Members who fail to complete and file a valid and timely Proof of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any judgment entered and the releases given.

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

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

To qualify for a payment, you must submit a Proof of Claim. The Proof of Claim may be submitted online at [www.PrecisionShareholderLitigation.com](http://www.PrecisionShareholderLitigation.com). A Proof of Claim is enclosed with this Notice. Read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and return it so that it is postmarked, if mailed, or received, if submitted online, no later than [DATE].

Any Class Member that opts out of the Class or otherwise has settled claims with one or more defendants for claims arising out of the conduct alleged in the Litigation is enjoined from submitting a Proof of Claim or having another person or entity submit a Proof of Claim on its behalf.

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

The Court will hold a Final Approval Hearing on [DATE], to decide whether to approve the Settlement. If the Court approves the Settlement after that, there might be appeals. It is always uncertain how such appeals will be resolved, and resolving them can take time, perhaps more than a year. It also takes time for all the Proofs of Claim to be processed. Please be patient.

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

Unless you exclude yourself, you will remain a Class Member, and that means that, if the Settlement is approved, you will give up all “Released Claims” (as defined below), including “Unknown Claims” (as defined below), against the “Released Persons” (as defined below):

- “Related Parties” means with respect to each Defendant, any and all of their related parties, including, without limitation, any and all of their past or present parents, subsidiaries, affiliates, predecessors, or successors, as well as any and all of its or their current or former officers, directors, employees, associates, members of their immediate families, agents or other persons acting on their behalf, underwriters, insurers, reinsurers, attorneys, advisors, financial advisors, publicists, independent

certified public accountants, auditors, accountants, assigns, creditors, administrators, heirs, estates, or legal representatives.

- “Released Claims” means any and all claims that have been asserted, could have been asserted, or could be asserted in the future in this Litigation; and any and all actions, claims, debts, demands, losses, matters, rights, suits, causes of action, liabilities, obligations, judgments, suits, matters and issues of any nature whatsoever or for any remedy, known or unknown, accrued or unaccrued, contingent or absolute, mature or immature, discoverable or undiscoverable, concealed or hidden, suspected or unsuspected, whether based in law or equity, arising under federal, state, common or foreign law, or any other law, rule or regulation, which now exist or heretofore have existed, that have been asserted, could have been asserted, or could be asserted in the future, that arise out of, have arisen from, could have arisen from, concern, or relate in any manner to, the allegations, conduct, facts, events, transactions, acts, occurrences, statements, representations, omissions or any other matter related to, or arising out of, the Litigation, the Merger or the Proxy. “Released Claims” includes “Unknown Claims” defined below.
- “Released Persons” means each and all of the Defendants and each and all of their Related Parties.
- “Settled Defendants’ Released Claims” means all actions, claims, debts, demands, liabilities, losses, matters, rights, suits and causes of action of any nature whatsoever, known or unknown, contingent or absolute, mature or immature, discoverable or undiscoverable, whether concealed or hidden, suspected or unsuspected, whether based in law or equity, arising under federal, state, common or foreign law, or any other law, rule or regulation, which now exist or heretofore have existed, that have been or could have been asserted by the Released Persons or any of them against Lead Plaintiffs, Class Members, or Plaintiffs’ Counsel, that arise out of, have arisen from, could have arisen from, concern, or relate in any manner to the institution, prosecution, settlement, or resolution of the Litigation or the Released Claims, except to enforce the releases and other terms and conditions contained in this Stipulation or any Court order entered pursuant thereto.
- “Unknown Claims” means any Released Claim that any Lead Plaintiff or any Class Member does not know or suspect to exist in such Person’s favor at the time of the release of the Released Persons, and any of the Settled Defendants’ Released Claims that the Released Persons do not know or suspect to exist in his, her or its favor at the time of the release of Lead Plaintiffs, each and all of the Class Members and Plaintiffs’ Counsel, which, if known by such party, might have affected such party’s release of the Released Persons or Lead Plaintiffs, each and all of the Class Members and Plaintiffs’ Counsel, or might have affected such party’s decision not to object to this Settlement or seek exclusion. Unknown Claims include those Released Claims in which some or all of the facts comprising the claim may be suspected, or even undisclosed or hidden. With respect to any and all Released Claims and the Settled Defendants’ Released Claims, upon the Effective Date, Lead Plaintiffs and

Defendants shall expressly, and each of the Class Members and Released Persons shall be deemed to have, and by operation of the Order and Final Judgment shall have, expressly waived to the fullest extent permitted by law, the provisions, rights, and benefits of California Civil Code §1542, which provides:

**A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.**

Lead Plaintiffs and Defendants shall expressly, and each of the Class Members and Released Persons shall be deemed to have, and by operation of the Order and Final Judgment, shall have expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law that is similar, comparable or equivalent to California Civil Code §1542. Lead Plaintiffs, Class Members and the Released Persons may hereafter discover facts in addition to or different from those that such party now knows or believes to be true with respect to the subject matter of the Released Claims and the Settled Defendants' Released Claims, but Lead Plaintiffs and Defendants shall expressly, and each Class Member and Released Persons, upon the Effective Date, shall be deemed to have, and by operation of the Order and Final Judgment shall have fully, finally, and forever released any and all Released Claims, or the Settled Defendants' Released Claims, as the case may be, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent, reckless, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts, whether or not previously or currently asserted in any action. Lead Plaintiffs and Defendants acknowledge, and the Class Members and Released Persons shall be deemed by operation of the Order and Final Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

If you remain a Member of the Class, all of the Court's orders will apply to you and legally bind you.

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

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

<p><b>13. How do I get out of the proposed Settlement?</b></p>
--

To exclude yourself from the Class, you must send a letter by First-Class Mail stating that you “request exclusion from the Class in *NECA-IBEW Pension Trust Fund (The Decatur Plan), et al. v. Precision Castparts Corp., et al.*” To be valid, your letter must include the number(s) of shares of Precision common stock you held during the Class Period, and the dates on which each such share was held, purchased, acquired and/or sold. In addition, you must include your name, address, telephone number, and your signature. You must submit your exclusion request so that it is postmarked **no later than [INSERT DATE]** to:

Precision Shareholder Litigation  
c/o Gilardi & Co. LLC  
Claims Administrator  
EXCLUSIONS  
150 Royall Street, Suite 101  
Canton, MA 02021

If you ask to be excluded, you will not get any payment, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this Litigation. If you are requesting exclusion because you want to bring your own lawsuit based on the matters alleged in this Litigation, you may want to consult an attorney and discuss whether any individual claim that you wish to pursue would be time-barred by the applicable statutes of limitations or repose.

<p><b>14. If I do not exclude myself, can I sue the Defendants and the other Released Persons for the same thing later?</b></p>
---

No. Unless you exclude yourself, you give up any rights to sue the Defendants and the other Released Persons for any and all Released Claims. If you have a pending lawsuit against the Released Persons, speak to your lawyer in that case immediately. You must exclude yourself from this Litigation to continue your own lawsuit. Remember, the exclusion deadline is \_\_\_\_\_.

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

No. If you exclude yourself, you may not send in a Proof of Claim to ask for any money.

**THE LAWYERS REPRESENTING YOU**

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

The Court ordered that the law firms of Robbins Geller Rudman & Dowd LLP and Berger Montague PC represent the Class, including you. These lawyers are called Lead Counsel. They will be paid from the Settlement Fund to the extent the Court approves their application for fees. If you want to be represented by your own lawyer, you may hire one at your own expense.

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

Lead Counsel will move the Court for an award of attorneys' fees of 33.33% of the Settlement Amount, and expenses in an amount not to exceed \$936,700.00, plus interest on both amounts at the same rate earned on the Settlement Fund. In addition, the Lead Plaintiffs may seek up to \$5,000 each for their time and expenses in pursuing the Litigation. Such sums as may be approved by the Court will be paid from the Settlement Fund.

The attorneys' fees and expenses requested will be the only payment to Plaintiffs' Counsel for their efforts in achieving this Settlement and for their risk in undertaking this representation on a wholly contingent basis. To date, Plaintiffs' Counsel have not been paid for their services for conducting this Litigation on behalf of Lead Plaintiffs and the Class nor for the litigation expenses Plaintiffs' Counsel have incurred. The fees and expenses requested will compensate Plaintiffs' Counsel for their work in achieving the Settlement Fund and is within the range of fees awarded to class counsel under similar circumstances in other cases of this type.

## OBJECTING TO THE SETTLEMENT

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

If you are a Class Member, you can write to the Court to object to the proposed Settlement, the proposed Plan of Allocation, Lead Counsel’s fee and expense application, and/or Lead Plaintiffs’ time and expense request. The Court will consider your views. To object, you must send a signed letter: (i) saying that you object to the proposed Settlement, the proposed Plan of Allocation, Lead Counsel’s fee and expense application, and/or Lead Plaintiffs’ time and expense request, in the *Precision Shareholder Litigation*; (ii) identifying any of your previous objections; (iii) stating whether your objection only applies to yourself, a subset of the Class, or to the entire Class; and (iv) stating the reasons why you object. You must include your name, address, telephone number, email address, and your signature, You must identify the date(s), price(s), and number(s) of shares of Precision common stock you held, purchased, acquired, or sold during the Class Period. You must also include copies of documents demonstrating such holding(s), purchase(s), acquisition(s) and/or sale(s). Your objection must be filed with the Court **and** mailed or delivered to each of the following addresses such that it is **received no later than [INSERT DATE]**:

COURT	LEAD COUNSEL	DEFENDANTS’ COUNSEL REPRESENTATIVE
Clerk of the Court United States District Court for the District of Oregon, Portland Division United States Federal Building and Courthouse 1000 S.W. Third Avenue, Portland, OR 97204	A. Rick Atwood Esther Bylsma ROBBINS GELLER RUDMAN & DOWD LLP 655 West Broadway Suite 1900 San Diego, CA 92101  Lawrence Deutsch BERGER MONTAGUE PC 1818 Market Street Suite 3600 Philadelphia, PA 19103	Justin C. Clarke CRAVATH SWAINE & MOORE LLP 825 Eighth Ave. New York, NY 10019

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

Objecting is simply telling the Court that you do not like something about the proposed Settlement, the Plan of Allocation, the fee application or Lead Plaintiffs' time and expense request. You can object only if you stay in the Class. Excluding yourself is telling the Court that you do not want to be part of the Class.

**THE COURT'S SETTLEMENT HEARING**

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

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

The Court will hold a Final Approval Hearing at \_\_:\_\_\_\_ \_\_.m., on \_\_\_\_\_ day, \_\_\_\_\_, at the United States District Court for the District of Oregon, Portland Division, United States Federal Building and Courthouse, 1000 S.W. Third Avenue, Portland, OR 97204. At the hearing the Court will consider whether the Settlement and proposed Plan of Allocation are fair, reasonable, and adequate, and whether Lead Counsel's fee application and Lead Plaintiffs' time and expense request should be granted. If there are objections, the Court will consider them. The Court will, at its discretion, listen to people who have asked to speak at the hearing. After the Final Approval Hearing, the Court will decide whether to approve the Settlement, the Plan of Allocation, Lead Counsel's fee and expense application, and/or Lead Plaintiffs' time and expense request. We do not know how long these decisions will take. The Court may change the date and time of the Final Approval Hearing without another notice being sent to Class Members. If you want to attend the hearing, you may wish to check with Lead Counsel or the settlement website beforehand to be sure that the date and/or time has not changed.

21. <b>Do I have to come to the hearing?</b>
--

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

22. <b>May I speak at the hearing?</b>
--

If you object to the Settlement, the Plan of Allocation or the fee, expense and cost application, you may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must include with your objection (*see* Question 18 above) a statement saying that it is your “Notice of Intention to Appear in the *Precision Shareholder Litigation*.” Persons who intend to object to the Settlement, the Plan of Allocation, Lead Counsel’s fee and expense application, and/or Lead Plaintiffs’ time and expense request, and desire to present evidence at the Final Approval Hearing must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Final Approval Hearing. You cannot speak at the hearing if you exclude yourself.

**IF YOU DO NOTHING**

23. <b>What happens if I do nothing at all?</b>
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If you do nothing, you will get no money from this Settlement. In addition, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit about the Released Claims in this Litigation.

## GETTING MORE INFORMATION

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

This Notice summarizes the proposed Settlement. More details are in a Stipulation of Settlement dated January 8, 2021 (the “Stipulation”). You can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator toll-free at 1-866-754-7774. A copy of the Stipulation and other relevant documents are also available on the Claims Administrator’s website at [www.PrecisionShareholderLitigation.com](http://www.PrecisionShareholderLitigation.com).

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

For even more detailed information concerning the matters involved in this Litigation, reference is made to the pleadings, the Stipulation, the Orders entered by the Court and the other papers filed in the Litigation, which may be inspected at the Office of the Clerk of the United States District Court for the District of Oregon, Portland Division, United States Federal Building and Courthouse, 1000 S.W. Third Avenue, Portland, OR 97204, during regular business hours. For a fee, all papers filed in this Litigation are available at [www.pacer.gov](http://www.pacer.gov).

You can also call 1-866-754-7774 or write to Rick Nelson, Shareholder Relations, Robbins Geller Rudman & Dowd, LLP, 655 W. Broadway, Suite 1900, San Diego, CA 92101, or visit [www.PrecisionShareholderLitigation.com](http://www.PrecisionShareholderLitigation.com).

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

Plaintiffs’ Counsel have proposed a Plan of Allocation described below in Question 26, which will be submitted for the Court’s approval. The Net Settlement Fund (the Settlement Amount plus interest less Taxes, tax expenses, Notice and Administration Costs, attorneys’ fees, and Lead Plaintiffs’ time and expense payment) will be distributed to Class Members who, in accordance with the terms of the Stipulation, are entitled to a distribution from the Net Settlement Fund pursuant to

any Plan of Allocation or any order of the Court and who submit a valid and timely Proof of Claim under the Plan of Allocation described below.

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

As discussed above, the Settlement provides \$21 million in cash for the benefit of the Class. The Settlement Amount and any interest it earns constitute the “Settlement Fund.” The Settlement Fund, after deduction of Court-approved attorneys’ fees, Notice and Administration Expenses, Taxes, and any other fees or expenses approved by the Court, is the “Net Settlement Fund.” If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Claimants – *i.e.*, holders of record of Precision common stock at close of business on October 9, 2015, and who submit a valid Proof of Claim to the Claims Administrator – in accordance with this proposed Plan of Allocation (“Plan of Allocation” or “Plan”) or such other plan of allocation as the Court may approve. Only those stockholders holding Precision common stock as of the close of business on October 9, 2015 were considered record holders entitled to vote on the Merger. Given that the currently pending claims in the Litigation challenge statements made in the Proxy related to that vote, Plaintiffs’ Counsel believe that this proposed Plan of Allocation aligns the recovery with those who have legal standing to bring the claims currently asserted in the Litigation. Class Members who do not timely submit valid Proofs of Claim and/or who did not hold Precision common stock at the close of business on October 9, 2015 will not share in the Net Settlement Fund, but will otherwise be bound by the Settlement. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Class. Any order modifying the Plan of Allocation will be posted on the settlement website [www.PrecisionShareholderLitigation.com](http://www.PrecisionShareholderLitigation.com).

The objective of the Plan of Allocation is to distribute the Settlement proceeds equitably among those Class Members who have legal standing to bring the claims currently asserted in the

Litigation (as described above). The Plan of Allocation is not a formal damage analysis, and the calculations made in accordance with the Plan of Allocation are not intended to be estimates of, or indicative of, the amounts that Class Members might have been able to recover after a trial.

Pursuant to the Settlement described herein, the Settlement Amount is \$21 million. Lead Plaintiffs estimate that approximately 133,042,086 shares of Precision common stock are in the Class and entitled to vote on the Merger. A Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by its claim as compared to the total claims of all eligible Class Members who submit acceptable Proofs of Claim. A Class Member may receive more or less than the estimated average amount provided below depending on the number of claims submitted. If 100% of the 133,042,086 shares of Precision shares in the Class and entitled to vote on the Merger submit a claim, each share's average distribution under the Settlement will be approximately \$0.16 per share, before deduction of any Taxes on any income earned on the Settlement Amount, Tax Expenses, Notice and Administration Costs, the attorneys' fee and the expenses of Lead Plaintiffs, as determined by the Court.

The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis. However, no distributions will be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

Payments shall be conclusive against all Claimants. No Person shall have any claim against Plaintiffs' Counsel, Lead Plaintiffs, the Claims Administrator, Defendants and their Related Parties, or any Person designated by Plaintiffs' Counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, or further order(s) of the Court. No Class Member shall have any claim against Defendants for any Released Claims. All Class Members who fail to complete and file a valid and timely Proof of Claim shall be barred from

participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any judgment entered and the releases given.

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

If you held, purchased or acquired Precision common stock during the Class Period for the beneficial interest of an individual or organization other than yourself, the Court has directed that, WITHIN TEN (10) DAYS OF YOUR RECEIPT OF THIS NOTICE, you either (a) provide to the Claims Administrator the name and last known address of each person or organization for whom or which you held, purchased or acquired such common stock during such time period, or (b) request additional copies of this Notice and the Proof of Claim, which will be provided to you free of charge, and within fifteen (15) days mail the Notice and Proof of Claim directly to the beneficial owners of the common stock referred to herein. If you choose to follow alternative procedure (b), upon such mailing, you must send a statement to the Claims Administrator confirming that the mailing was made as directed and retain the names and addresses for any future mailings to Class Members. You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Your reasonable expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator:

Precision Shareholder Litigation  
c/o Gilardi & Co. LLC  
Claims Administrator  
P.O. Box 43365  
Providence, RI 02940-3365

1-866-754-7774

[www.PrecisionShareholderLitigation.com](http://www.PrecisionShareholderLitigation.com)

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

BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
DISTRICT OF OREGON

**Gary M. Berne**, OSB No. 774077  
gberne@stollberne.com  
**Jennifer S. Wagner**, OSB No. 024470  
jwagner@stollberne.com  
**Lydia Anderson-Dana**, OSB No. 166167  
landersondana@stollberne.com  
STOLL STOLL BERNE LOKTING  
& SHLACHTER P.C.  
209 SW Oak Street, Suite 500  
Portland, OR 97204  
Telephone: 503/227-1600  
503/227-6840 (fax)

*Local Counsel for Plaintiffs*

UNITED STATES DISTRICT COURT  
DISTRICT OF OREGON  
PORTLAND DIVISION

NECA-IBEW PENSION TRUST FUND (The  
Decatur Plan), and ANN F. LYNCH, AS  
TRUSTEE FOR THE ANGELA LOHMANN  
REVOCABLE TRUST, Individually and on  
Behalf of All Others Similarly Situated,

Plaintiffs,

vs.

PRECISION CASTPARTS CORP., MARK  
DONEGAN, DON R. GRABER, LESTER L.  
LYLES, DANIEL J. MURPHY, VERNON E.  
OECHSLE, ULRICH SCHMIDT, RICHARD  
L. WAMBOLD and TIMOTHY A. WICKS,

Defendants.

No. 3:16-cv-01756-YY

CLASS ACTION

PROOF OF CLAIM AND RELEASE

EXHIBIT A-2

## I. GENERAL INSTRUCTIONS

1. To recover as a Member of the Class in the Settlement<sup>1</sup> of the action entitled *NECA-IBEW Pension Trust Fund (The Decatur Plan), et al. v. Precision Castparts Corp., et al.*, Case No. 3:16-cv-01756-YY (the “Litigation”), you must complete and, on page \_\_\_\_ hereof, sign this Proof of Claim and Release. If you fail to submit a properly addressed (as set forth in paragraph 3 below) Proof of Claim and Release, postmarked or received by the date shown below, your claim may be rejected and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed Settlement of the Litigation.

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

3. YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED PROOF OF CLAIM AND RELEASE, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN, NO LATER THAN \_\_\_\_\_, TO THE COURT-APPOINTED CLAIMS ADMINISTRATOR IN THIS CASE, AT THE FOLLOWING ADDRESS:

*Precision Shareholder Litigation*  
Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box 43365  
Providence, RI 02940-3365

[www.PrecisionShareholderLitigation.com](http://www.PrecisionShareholderLitigation.com)

If you are NOT a Member of the Class (as defined in the Notice of Pendency and Proposed Settlement of Class Action (the “Notice”)), DO NOT submit a Proof of Claim and Release form.

4. If you are a Member of the Class and you do not timely request exclusion in connection with the proposed Settlement, you will be bound by the terms of any judgment entered in

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<sup>1</sup> Capitalized terms not otherwise defined herein have the meaning given to them in the Stipulation of Settlement.

the Litigation, including the releases provided therein, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM AND RELEASE FORM.

## **II. CLAIMANT IDENTIFICATION**

Pursuant to the Plan of Allocation proposed by Plaintiffs' Counsel, only Class Members who were holders of record of Precision Castparts Corp. ("Precision") common stock at the close of business on October 9, 2015 and who submit a valid Proof of Claim and Release to the Claims Administrator may share in the recovery.

If you held Precision common stock at the close of business on October 9, 2015 in your name, you are the beneficial owner as well as the record owner. If, however, you held Precision common stock at the close of business on October 9, 2015 and the shares were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner and the third party is the record owner.

Use Part I of this form entitled "Claimant Identification" to identify each owner of record ("nominee"), if different from the beneficial owner of the common stock which forms the basis of this claim. THIS CLAIM MUST BE FILED BY THE ACTUAL OWNER(S) OR THE LEGAL REPRESENTATIVE OF SUCH OWNER(S) OF THE PRECISION COMMON STOCK UPON WHICH THIS CLAIM IS BASED.

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

If you are acting in a representative capacity on behalf of a Class Member (for example, as an executor, administrator, trustee, or other representative), you must submit evidence of your current authority to act on behalf of that Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.

NOTICE REGARDING ELECTRONIC FILES: Certain claimants may request to, or may be requested to, submit information regarding their transactions in electronic files. ***All claimants MUST submit a manually signed paper Proof of Claim and Release listing all their transactions whether or not they also submit electronic copies.*** If you wish to file your claim electronically, you must contact the Claims Administrator at [edata@gilardi.com](mailto:edata@gilardi.com) to obtain the required file layout. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the claimant a written acknowledgement of receipt and acceptance of electronically submitted data.

### III. CLAIM FORM

1. Use Part II of this form entitled “Holdings in Precision Common Stock” to state the number of shares of Precision common stock that you held at the close of business on October 9, 2015.

2. You must provide copies of broker confirmations or other documentation of your holdings in Precision common stock as attachments to your claim. If any such documents are not in your possession, please obtain a copy or equivalent documents from your broker because these documents are necessary to prove and process your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

3. The above requests are designed to provide the minimum amount of information necessary to process the simplest claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your recovery. In the event the Claims

Administrator cannot perform the calculation accurately or at a reasonable cost to the Class with the information provided, the Claims Administrator may condition acceptance of the claim upon the production of additional information and/or the claimant's responsibility for any increased costs due to the nature and/or scope of the claim.

UNITED STATES DISTRICT COURT

DISTRICT OF OREGON

PORTLAND DIVISION

*NECA-IBEW Pension Trust Fund (The Decatur Plan), et al. v. Precision Castparts Corp., et al.*

Case No. 3:16-cv-01756-YY

PROOF OF CLAIM AND RELEASE

Must Be Postmarked or Received No Later Than:

\_\_\_\_\_

Please Type or Print

PART I: CLAIMANT IDENTIFICATION

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

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

\_\_\_\_\_  
City

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

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

\_\_\_\_\_  
Country

\_\_\_\_\_  
Social Security Number or  
Taxpayer Identification Number

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

\_\_\_\_\_  
Area Code

\_\_\_\_\_  
Telephone Number (work)

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Area Code

Telephone Number (home)

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

PART II: HOLDINGS IN PRECISION COMMON STOCK

A. Number of shares of Precision common stock you held at the close of business on October 9, 2015.

Proof enclosed?  yes  no

**YOUR SIGNATURE ON PAGE \_\_ WILL CONSTITUTE YOUR  
ACKNOWLEDGMENT OF THE RELEASE DESCRIBED IN PART V BELOW.**

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

I (We) submit this Proof of Claim and Release under the terms of the Stipulation of Settlement described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the District of Oregon, Portland Division, with respect to my (our) claim as a Class Member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Litigation. I (We) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other claim in connection with the purchase or acquisition of Precision common stock during the Class Period, and know of no other person having done so on my (our) behalf.

**V. RELEASE**

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally and forever waive, release, relinquish, discharge and covenant not to assert any and all Released Claims against the Released Persons as provided in the Stipulation of Settlement.

2. “Defendants” means Precision, Mark Donegan, Don R. Graber, Lester L. Lyles, Daniel J. Murphy, Vernon E. Oechsle, Ulrich Schmidt, Richard L. Wambold, and Timothy A. Wicks.

3. “Related Parties” means, with respect to each Defendant, any and all of their related parties, including, without limitation, any and all of their past or present parents, subsidiaries, affiliates, predecessors, or successors, as well as any and all of its or their current or former officers, directors, employees, associates, members of their immediate families, agents or other persons acting on their behalf, underwriters, insurers, reinsurers, attorneys, advisors, financial advisors, publicists,

independent certified public accountants, auditors, accountants, assigns, creditors, administrators, heirs, estates, or legal representatives.

4. “Released Claims” means any and all claims that have been asserted, could have been asserted, or could be asserted in the future in this Litigation; and any and all actions, claims, debts, demands, losses, matters, rights, suits, causes of action, liabilities, obligations, judgments, suits, matters and issues of any nature whatsoever or for any remedy, known or unknown, accrued or unaccrued, contingent or absolute, mature or immature, discoverable or undiscoverable, concealed or hidden, suspected or unsuspected, whether based in law or equity, arising under federal, state, common or foreign law, or any other law, rule or regulation, which now exist or heretofore have existed, that have been asserted, could have been asserted, or could be asserted in the future, that arise out of, have arisen from, could have arisen from, concern, or relate in any manner to, the allegations, conduct, facts, events, transactions, acts, occurrences, statements, representations, omissions or any other matter related to, or arising out of, the Litigation, the Merger or the Proxy. “Released Claims” includes “Unknown Claims” defined below.

5. “Released Persons” means each and all of the Defendants and each and all of their Related Parties.

6. “Settled Defendants’ Released Claims” means all actions, claims, debts, demands, liabilities, losses, matters, rights, suits and causes of action of any nature whatsoever, known or unknown, contingent or absolute, mature or immature, discoverable or undiscoverable, whether concealed or hidden, suspected or unsuspected, whether based in law or equity, arising under federal, state, common or foreign law, or any other law, rule or regulation, which now exist or heretofore have existed, that have been or could have been asserted by the Released Persons or any of them against Lead Plaintiffs, Class Members, or Plaintiffs’ Counsel, that arise out of, have arisen from,

could have arisen from, concern, or relate in any manner to the institution, prosecution, settlement, or resolution of the Litigation or the Released Claims, except to enforce the releases and other terms and conditions contained in this Stipulation or any Court order entered pursuant thereto.

7. “Unknown Claims” means any Released Claim that any Lead Plaintiff or any Class Member does not know or suspect to exist in such Person’s favor at the time of the release of the Released Persons, and any of the Settled Defendants’ Released Claims that the Released Persons do not know or suspect to exist in his, her or its favor at the time of the release of Lead Plaintiffs, each and all of the Class Members and Plaintiffs’ Counsel, which, if known by such party, might have affected such party’s release of the Released Persons or Lead Plaintiffs, each and all of the Class Members and Plaintiffs’ Counsel, or might have affected such party’s decision not to object to this Settlement or seek exclusion. Unknown Claims include those Released Claims in which some or all of the facts comprising the claim may be suspected, or even undisclosed or hidden. With respect to any and all Released Claims and the Settled Defendants’ Released Claims, upon the Effective Date, Lead Plaintiffs and Defendants shall expressly, and each of the Class Members and Released Persons shall be deemed to have, and by operation of the Order and Final Judgment shall have, expressly waived to the fullest extent permitted by law, the provisions, rights, and benefits of California Civil Code §1542, which provides:

**A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.**

Lead Plaintiffs and Defendants shall expressly, and each of the Class Members and Released Persons shall be deemed to have, and by operation of the Order and Final Judgment, shall have expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law that is similar, comparable or equivalent to

California Civil Code §1542. Lead Plaintiffs, Class Members and the Released Persons may hereafter discover facts in addition to or different from those that such party now knows or believes to be true with respect to the subject matter of the Released Claims and the Settled Defendants' Released Claims, but Lead Plaintiffs and Defendants shall expressly, and each Class Member and Released Persons, upon the Effective Date, shall be deemed to have, and by operation of the Order and Final Judgment shall have fully, finally, and forever released any and all Released Claims, or the Settled Defendants' Released Claims, as the case may be, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent, reckless, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts, whether or not previously or currently asserted in any action. Lead Plaintiffs and Defendants acknowledge, and the Class Members and Released Persons shall be deemed by operation of the Order and Final Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

5. This release shall be of no force or effect unless and until the Court approves the Stipulation of Settlement and the Settlement becomes effective on the Effective Date.

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

7. I (We) hereby warrant and represent that I (we) have included information (including supporting documentation) about the number of shares of Precision stock held by me (us) at the close of business on October 9, 2015.

8. I (We) hereby warrant and represent that I am (we are) not a Defendant or other person excluded from the Class.

9. I (We) certify that I am (we are) not subject to backup withholding under the provisions of §3406(a)(1)(C) of the Internal Revenue Code.

Note: If you have been notified by the Internal Revenue Service that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

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

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

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

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

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

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

Reminder Checklist:

1. Please sign the above release and declaration.
2. Remember to attach copies of supporting documentation, if available.

3. Do not send originals of stock certificates or other documentation as they will not be returned.
4. Keep a copy of your Proof of Claim and Release and all supporting documentation for your records.
5. If you desire an acknowledgment of receipt of your Proof of Claim and Release, please send it Certified Mail, Return Receipt Requested.
6. If you move, please send your new address to the address below.
7. Do not use red pen or highlighter on the Proof of Claim and Release or supporting documentation.

THIS PROOF OF CLAIM AND RELEASE MUST BE SUBMITTED ONLINE BY \_\_\_\_\_, OR, IF MAILED, POSTMARKED NO LATER THAN \_\_\_\_\_, ADDRESSED AS FOLLOWS:

*Precision Shareholder Litigation*  
Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box 43365  
Providence, RI 02940-3365

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

**Gary M. Berne**, OSB No. 774077  
gberne@stollberne.com  
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STOLL STOLL BERNE LOKTING  
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209 SW Oak Street, Suite 500  
Portland, OR 97204  
Telephone: 503/227-1600  
503/227-6840 (fax)

*Local Counsel for Plaintiffs*

UNITED STATES DISTRICT COURT  
DISTRICT OF OREGON  
PORTLAND DIVISION

NECA-IBEW PENSION TRUST FUND (The  
Decatur Plan), and ANN F. LYNCH, AS  
TRUSTEE FOR THE ANGELA LOHMANN  
REVOCABLE TRUST, Individually and on  
Behalf of All Others Similarly Situated,

Plaintiffs,

vs.

PRECISION CASTPARTS CORP., MARK  
DONEGAN, DON R. GRABER, LESTER L.  
LYLES, DANIEL J. MURPHY, VERNON E.  
OECHSLE, ULRICH SCHMIDT, RICHARD  
L. WAMBOLD and TIMOTHY A. WICKS,

Defendants.

No. 3:16-cv-01756-YY

CLASS ACTION

SUMMARY NOTICE

EXHIBIT A-3

**TO: ALL PERSONS WHO PURCHASED, SOLD, OR HELD PRECISION CASTPARTS CORP. (“PRECISION”) COMMON STOCK DURING THE PERIOD FROM AND INCLUDING OCTOBER 9, 2015, THE RECORD DATE FOR PRECISION’S SPECIAL MEETING REGARDING THE SALE OF PRECISION TO BERKSHIRE HATHAWAY INC. (THE “MERGER”), THROUGH AND INCLUDING THE CONSUMMATION OF THE MERGER ON JANUARY 29, 2016 (THE “CLASS”).**

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the United States District Court for the District of Oregon, Portland Division, that a hearing will be held on \_\_\_\_\_, at \_\_\_\_: \_\_\_\_ .m., before the Honorable Youlee Yim You at the United States District Court for the District of Oregon, Portland Division, United States Federal Building and Courthouse, 1000 S.W. Third Ave, Portland, Oregon 97204, for the purpose of determining: (1) whether the proposed Settlement<sup>1</sup> of the Litigation for \$21 million should be approved by the Court as fair, reasonable, and adequate; (2) whether a Final Judgment and Order of Dismissal with Prejudice should be entered by the Court dismissing the Litigation with prejudice and releasing the Released Claims; (3) whether the Plan of Allocation for the Net Settlement Fund is fair, reasonable, and adequate and should be approved; and (4) whether the application of Lead Counsel for the payment of attorneys’ fees and expenses and any award to Lead Plaintiffs pursuant to 15 U.S.C. §78u-4(a)(4) should be approved.

IF YOU PURCHASED, SOLD OR HELD PRECISION COMMON STOCK DURING THE PERIOD FROM AND INCLUDING OCTOBER 9, 2015 THROUGH AND INCLUDING JANUARY 29, 2016, YOUR RIGHTS MAY BE AFFECTED BY THE SETTLEMENT OF THIS LITIGATION, INCLUDING THE RELEASE AND EXTINGUISHMENT OF CLAIMS YOU MAY POSSESS RELATING TO YOUR OWNERSHIP OF PRECISION COMMON STOCK DURING THE CLASS PERIOD. If you have not received a detailed Notice of Pendency and Proposed Settlement of Class Action (“Notice”) and a copy of the Proof of Claim and Release form, you may obtain copies by writing to *Precision Shareholder Litigation*, Claims Administrator, c/o

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<sup>1</sup> Capitalized terms not otherwise defined herein have the meaning given to them in the Stipulation of Settlement.

Gilardi & Co. LLC, P.O. Box 43365, Providence, RI 02940-3365, or on the Internet at [www.PrecisionShareholderLitigation.com](http://www.PrecisionShareholderLitigation.com). If you are a Class Member, in order to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim and Release by mail (*postmarked no later than* \_\_\_\_\_), or online at [www.PrecisionShareholderLitigation.com](http://www.PrecisionShareholderLitigation.com) *no later than* \_\_\_\_\_, establishing that you are entitled to recovery.

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

Any objection to the Settlement, the Plan of Allocation, Lead Counsel's request for attorneys' fees and expenses, and Lead Counsel's request for time and expenses must be *received* by *each* of the following recipients *no later than* \_\_\_\_\_:

CLERK OF THE COURT  
UNITED STATES DISTRICT COURT  
DISTRICT OF OREGON  
PORTLAND DIVISION  
United States Federal Building and Courthouse  
1000 S.W. Third Ave  
Portland, OR 97204

*Lead Counsel:*

ROBBINS GELLER RUDMAN & DOWD LLP  
A. Rick Atwood, Jr.  
Esther Lee Bylsma  
655 West Broadway, Suite 1900  
San Diego, CA 92101

BERGER MONTAGUE PC  
Lawrence Deutsch  
1818 Market Street, Suite 3600  
Philadelphia, PA 19103

*Counsel for Defendants:*

CRAVATH, SWAINE & MOORE, LLP  
Justin C. Clarke  
825 Eighth Avenue  
New York, NY 10019-7475

**PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE**

**REGARDING THIS NOTICE.** If you have any questions about the Settlement, you may contact

Lead Counsel at the address listed above.

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

BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
DISTRICT OF OREGON

**Gary M. Berne**, OSB No. 774077  
gberne@stollberne.com  
**Jennifer S. Wagner**, OSB No. 024470  
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**Lydia Anderson-Dana**, OSB No. 166167  
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STOLL STOLL BERNE LOKTING  
& SHLACHTER P.C.  
209 SW Oak Street, Suite 500  
Portland, OR 97204  
Telephone: 503/227-1600  
503/227-6840 (fax)

*Local Counsel for Plaintiffs*

UNITED STATES DISTRICT COURT  
DISTRICT OF OREGON  
PORTLAND DIVISION

NECA-IBEW PENSION TRUST FUND (The  
Decatur Plan), and ANN F. LYNCH, AS  
TRUSTEE FOR THE ANGELA LOHMANN  
REVOCABLE TRUST, Individually and on  
Behalf of All Others Similarly Situated,

Plaintiffs,

vs.

PRECISION CASTPARTS CORP., MARK  
DONEGAN, DON R. GRABER, LESTER L.  
LYLES, DANIEL J. MURPHY, VERNON E.  
OECHSLE, ULRICH SCHMIDT, RICHARD  
L. WAMBOLD and TIMOTHY A. WICKS,

Defendants.

No. 3:16-cv-01756-YY

CLASS ACTION

[PROPOSED] FINAL JUDGMENT AND  
ORDER OF DISMISSAL WITH PREJUDICE

EXHIBIT B

This matter came before the Court for hearing pursuant to the Order Preliminarily Approving Settlement and Providing for Notice (“Preliminary Approval Order”) dated \_\_\_\_\_, on the application of the Settling Parties for approval of the Settlement set forth in the Stipulation of Settlement dated January 8, 2021 (the “Stipulation”). Due and adequate notice having been given to the Class as required in the Preliminary Approval Order, and the Court having considered all papers filed and proceedings had herein and otherwise being fully informed in the premises and good cause appearing therefore, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

1. This Final Judgment and Order of Dismissal with Prejudice (“Order and Final Judgment” or “Judgment”) incorporates by reference the definitions in the Stipulation, and all terms used herein shall have the same meanings as set forth in the Stipulation, unless otherwise set forth herein.

2. This Court has jurisdiction over the subject matter of the Litigation and over all Settling Parties to the Litigation, including all Members of the Class.

3. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, this Court hereby affirms its determinations in the Preliminary Approval Order and finally certifies for purposes of settlement only: (i) a Class defined as all persons who purchased, sold or held Precision Castparts Corp. (“Precision”) common stock during the period from and including October 9, 2015, the record date for Precision’s special meeting regarding the sale of Precision to Berkshire Hathaway Inc. (the “Merger”), through and including the consummation of the Merger on January 29, 2016; (ii) Robbins Geller Rudman & Dowd LLP and Berger Montague PC are certified as Lead Counsel; and (iii) Lead Plaintiffs are certified as Class Representatives. Excluded from the Class are (i) Defendants; (ii) members of the immediate family of each Defendant; (iii) the Company’s subsidiaries and affiliates; (iv) any entity in which any Defendant has a controlling interest; (v) the

legal representatives, heirs, successors, administrators, executors, and assigns of each Defendant; and (vi) any Persons who timely and validly excluded themselves from the Class pursuant to the Notice of Pendency and Proposed Settlement of Class Action sent to Class Members pursuant to the Preliminary Approval Order, and who are identified in Exhibit A hereto.

4. For purposes of settlement only, the Court hereby affirms its determinations in the Preliminary Approval Order and finds that the prerequisites for a class action under Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure have been satisfied in that: (a) the Members of the Class are so numerous that joinder of all Class Members in the class action is impracticable; (b) there are questions of law and fact common to the Class which predominate over any individual question; (c) the claims of the Lead Plaintiffs are typical of the claims of the Class; (d) Lead Plaintiffs and their counsel have fairly and adequately represented and protected the interests of the Class Members; and (e) a class action is superior to other available methods for the fair and efficient adjudication of the controversy, considering: (i) the interests of the Members of the Class in individually controlling the prosecution of the separate actions, (ii) the extent and nature of any litigation concerning the controversy already commenced by Members of the Class, (iii) the desirability or undesirability of concentrating the litigation of these claims in this particular forum, and (iv) the difficulties likely to be encountered in the management of the class action.

5. Pursuant to Federal Rule of Civil Procedure 23, this Court hereby approves the Settlement set forth in the Stipulation and finds that in light of the benefits to the Class and the complexity, risks and expense of further litigation, the Settlement is in all respects fair, reasonable and adequate, having found that: (a) Lead Plaintiffs and Lead Counsel have adequately represented the Class; (b) the Settlement was negotiated at arm's length; (c) the relief provided to the Class is adequate, having taken into account (i) the costs, risks, and delay of further litigation, trial and appeal; (ii) the effectiveness of any proposed method of distributing relief to the Class, including the

method of processing Class Members' claims; and (iii) the terms of any proposed award of

[PROPOSED] FINAL JUDGMENT AND ORDER OF DISMISSAL WITH Page 2  
PREJUDICE – EXHIBIT B  
4837-1503-2016

attorneys' fees and expenses and Lead Plaintiffs' time and expenses, including timing of payment; and (iv) any agreement required to be identified under Rule 23(e)(3); and (d) the proposed Plan of Allocation treats Class Members equitably relative to each other.

6. Accordingly, the Court authorizes and directs implementation of the terms and provisions of the Stipulation, as well as the terms and provisions hereof. The Court hereby dismisses with prejudice and without costs, the Litigation and all claims contained therein and all of the Released Claims as against the Released Persons, except as and to the extent provided in the Stipulation and herein.

7. The releases as set forth in ¶¶4.1-4.4 of the Stipulation, together with the definitions contained in ¶¶1.1-1.31 relating thereto, are expressly incorporated herein in all respects.

8. Upon the Effective Date hereof, and as provided in the Stipulation, Lead Plaintiffs and each and all of the Class Members, other than those listed on Exhibit A hereto, and anyone claiming through or on behalf of any of them, including, but not limited to, their predecessors, agents, representatives, attorneys, affiliates, heirs, executors, administrators, successors, and assigns, shall be deemed to have, and by operation of the Order and Final Judgment shall have, fully, finally, and forever waived, released, relinquished, and discharged all Released Claims (including, without limitation, Unknown Claims), as well as any claims arising out of, relating to, or in connection with, the defense, settlement, or resolution of the Litigation, against the Released Persons, regardless of whether such Class Member executes and delivers a Proof of Claim and Release form, except that claims relating to the enforcement of the Settlement shall not be released.

9. Upon the Effective Date hereof, and as provided in the Stipulation, each of the Released Persons shall be deemed to have, and by operation of this Order and Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Lead Plaintiffs, each and all of

the Class Members, and Lead Plaintiffs' Counsel from all Settled Defendants' Released Claims, and shall forever be enjoined from prosecuting such claims, except for claims relating to the enforcement of the Settlement.

10. Upon the Effective Date hereof, Lead Plaintiffs, each and all of the Class Members, other than those listed on Exhibit A hereto, and anyone claiming through or on behalf of any of them, including, but not limited to, their predecessors, agents, representatives, attorneys, affiliates, heirs, executors, administrators, successors, and assigns, shall be forever barred and enjoined from commencing, instituting, asserting, maintaining, enforcing, prosecuting, or continuing to prosecute any action or proceeding in any forum (including, but not limited to, any state or federal court of law or equity, any arbitral forum, any tribunal, administrative forum, or the court of any foreign jurisdiction, or any other forum of any kind), any of the Released Claims (including, without limitation, Unknown Claims), as well as any claims arising out of, relating to, or in connection with, the defense, settlement or resolution of the Litigation, against any or all of the Released Persons, regardless of whether such Class Member executes and delivers a Proof of Claim and Release form, except that claims relating to the enforcement of the Settlement shall not be released.

11. The terms of the Stipulation and of this Order and Final Judgment shall be forever binding on Lead Plaintiffs, all other Class Members, and Defendants (regardless of whether or not any individual Class Member submits a Proof of Claim and Release or seeks or obtains a distribution from the Net Settlement Fund), as well as their respective, heirs, executors, administrators, predecessors, successors, and assigns.

12. The Escrow Agent shall maintain the Settlement Fund in accordance with the requirements set forth in the Stipulation. No Released Person shall have any liability, obligation, or responsibility whatsoever for the administration of the Settlement or disbursement of the Net Settlement Fund.

13. The Notice of Pendency and Proposed Settlement of Class Action given to the Class in accordance with the Preliminary Approval Order entered on \_\_\_\_\_, was the best notice practicable under the circumstances, to all Persons entitled to such notice, of those proceedings and of the matters set forth therein, including the proposed Settlement set forth in the Stipulation. Said Notice fully satisfied the requirements of Federal Rule of Civil Procedure 23, the requirements of due process, the requirements of the Private Securities Litigation Reform Act of 1995, and all other applicable law and rules.

14. Separate orders shall be entered regarding the proposed Plan of Allocation and Lead Counsel's motion for attorneys' fees and expenses as allowed by the Court. Any Plan of Allocation submitted by Lead Counsel or any order entered regarding any attorneys' fee and expense application shall be considered separate from this Judgment and shall in no way disturb or affect this Judgment.

15. Defendants have denied, and continue to deny, any and all allegations and claims asserted in the Litigation, and Defendants have represented that they entered into the Settlement because it would be beneficial to avoid the burden, inconvenience and expense associated with continuing the Litigation and the uncertainty and risks inherent in any litigation. Neither this Order and Final Judgment, the Stipulation, the Supplemental Agreement, nor any of their terms or provisions, nor any of the negotiations, discussions, proceedings connected thereto, nor any act performed or document executed pursuant to or in furtherance of the Stipulation or the Settlement shall be: (a) offered against any Defendant or their Related Parties as evidence of or construed as or deemed to be evidence of any presumption, concession or admission by any Defendant or their Related Parties of the truth of any fact alleged by the Lead Plaintiffs, the validity of any claim that has been or could have been asserted in the Litigation, the deficiency of any defense that has been or could have been asserted in the Litigation, or of any liability, negligence, fault or wrongdoing of

Defendants or their Related Parties; or (b) offered against any Defendant or their Related Parties as evidence of a presumption, concession, admission of any fault, misrepresentation or omission with respect to any statement or written document approved or made by any Defendant or their Related Parties; or (c) offered against any Defendant or their Related Parties as evidence of a presumption, concession, or admissibility of any liability, negligent, fault or wrongdoing, or in any way referred to for any other reason as against any of the parties to the Stipulation, in any other civil, criminal or administrative action or proceeding other than such proceedings as may be necessary to effectuate the provisions of this Stipulation; or (d) construed against Defendants or their Related Parties as an admission or concession that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial. The Released Persons, Lead Plaintiffs, Class Members, and their respective counsel may file the Stipulation and/or this Judgment in any action that may be brought against them in order to support a defense 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 or counterclaim. The Settling Parties may file the Stipulation and/or this Judgment in any proceedings that may be necessary to consummate or enforce the Stipulation, the Settlement, or the Judgment.

16. Without affecting the finality of this Judgment in any way, this Court hereby retains continuing exclusive jurisdiction over: (a) implementation of this Settlement and any award or distribution of the Settlement Fund, including interest earned thereon; (b) disposition of the Settlement Fund; (c) hearing and determining applications for attorneys' fees and expenses and interest in the Litigation; and (d) all Settling Parties hereto for the purpose of construing, enforcing, and administering the Stipulation.

17. The Court finds that during the course of the Litigation, the Settling Parties and their respective counsel at all times complied with the requirements of Federal Rule of Civil Procedure 11.

18. In the event that the Settlement does not become effective in accordance with the terms of the Stipulation, or the Effective Date does not occur, or in the event that the Settlement Fund, or any portion thereof, is returned to the Defendants as required under the terms of the Stipulation, then 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 be null and void to the extent provided by and in accordance with the Stipulation, and the Parties shall be returned to the status quo immediately prior to their execution of the Stipulation.

19. Without further approval from the Court, the parties are hereby authorized to agree and to adopt such amendments or modifications of the Stipulation or any exhibits attached thereto to effectuate the Settlement that: (i) are not materially inconsistent with this Order and Final Judgment; and (ii) do not materially limit the rights of Class Members in connection with the Settlement. Without further order of the Court, the Settling Parties may agree to reasonable extensions of time to carry out any of the provisions of the Stipulation.

20. The Court has reviewed and considered all objections to the Settlement. The Court finds such objections to be without merit and hereby overrules them.

21. The Court directs immediate entry of this Judgment by the Clerk of the Court.

IT IS SO ORDERED.

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

\_\_\_\_\_  
THE HONORABLE YOULEE YIM YOU  
UNITED STATES MAGISTRATE JUDGE