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SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF SAN MATEO

In re MICRO FOCUS INTERNATIONAL)
PLC SECURITIES LITIGATION)
_____)
This Document Relates To:)
ALL ACTIONS.)
_____)

Lead Case No. 18CIV01549
CLASS ACTION
STIPULATION OF SETTLEMENT
Assigned for All Purposes to:
Hon. Marie S. Weiner, Dept. 2
Date Action Filed: 03/28/18

1 This Stipulation of Settlement (the “Stipulation”) in the action captioned *In re Micro Focus*
2 *International plc Securities Litigation*, Lead Case No. 18CIV01549 (the “Action”), pending before
3 the Superior Court of California, County of San Mateo (the “Court”), is entered into by and between
4 Plaintiffs James Ragsdale, Cardella Family Irrevoc Trust U/A 06/17/15, Ian Green, James Gildea and
5 Marilyn Clark (“Plaintiffs”) and Iron Workers Local No. 25 Pension Fund (“Iron Workers” or
6 “Federal Plaintiff”), on behalf of themselves and the Settlement Class (as defined below), and
7 Defendants Micro Focus International plc (“Micro Focus” or “Company”), Hewlett Packard
8 Enterprise Company (“HPE”), Stephen Murdoch, Mike Phillips, Kevin Loosemore, Nils
9 Brauckmann, Karen Slatford, Richard Atkins, Amanda Brown, Silke Scheiber, Darren Roos,
10 Christopher Hsu, John Schultz, and Giselle Manon (“Individual Defendants,” and collectively with
11 Micro Focus and HPE, “Defendants”), by and through their respective counsel. The Stipulation is
12 intended by Plaintiffs, Iron Workers and Defendants (collectively, the “Parties”) to fully, finally, and
13 forever resolve, discharge, release and settle the Released Claims, as defined below, upon and subject
14 to the terms and conditions hereof, and is submitted pursuant to California Code of Civil Procedure
15 §382 and California Rule of Court 3.769 for approval of this Court.

16 **I. SUMMARY OF CLAIMS AND PROCEDURAL HISTORY**

17 On March 28, 2018, the first of several related class actions was filed in this Court by
18 purchasers and acquirers of Micro Focus American Depositary Shares (“ADSs”) or American
19 Depositary Receipts (“ADRs”), including by certain Plaintiffs. Generally, the actions alleged that
20 Defendants had violated Sections 11, 12(a)(2) and 15 of the Securities Act of 1933 (“Securities Act”)
21 by selling, or offering to sell, Micro Focus ADSs and ADRs pursuant to Registration Statements on
22 Forms F-4 and F-6 and Prospectus, which were issued in connection with the merger of Micro Focus
23 and the software business segment of HPE (“Merger”) and which allegedly contained materially false
24 or misleading statements and/or allegedly omitted to disclose material information required to be
25 disclosed therein. Such allegations and claims were, and continue to be, denied by Defendants.

26 On May 1, 2018, the actions pending in California court were consolidated and assigned to
27 Judge Marie S. Weiner. On May 23, 2018, a different plaintiff filed a substantially similar putative
28 class action in California federal court, also alleging violations of the Securities Act relating to the

1 Merger. On May 30, 2018 another plaintiff filed a putative class action in the United States District
2 Court for the Southern District of New York (the “Federal Court”), alleging violations of the
3 Securities Exchange Act of 1934 (the “Exchange Act”) and the Securities Act, based on similar
4 alleged underlying conduct as those actions filed in California. The federal action filed in California
5 was later transferred to the Federal Court in New York and consolidated with the case previously
6 pending there. The consolidated Southern District of New York case is referred to herein as the
7 “Federal Action,” and, by order dated September 11, 2018, Iron Workers was appointed to serve as
8 lead plaintiff for the Federal Action.

9 On June 14, 2018, Plaintiffs served form interrogatories and requests for documents and
10 admissions in this Action, to which Micro Focus served written responses and objections on July 19,
11 2018. On June 15, 2018, Plaintiffs filed a consolidated class action complaint in this Action which
12 combined the allegations of the various cases that had been consolidated. Meanwhile, on
13 November 9, 2018, the Federal Plaintiff filed an amended complaint, alleging that Defendants
14 violated Sections 11, 12(a)(2), and 15 of the Securities Act and Sections 10(b) and 20(a) of the
15 Exchange Act and Rule 10b-5 promulgated thereunder. Those allegations and claims too were, and
16 continue to be, denied by Defendants.

17 On December 3, 2018, in response to a request by Defendants Micro Focus, Manon, Schultz,
18 Hsu, and HPE to stay or dismiss this Action in favor of the Federal Action, the Court granted a
19 discretionary stay of this Action. On January 22, 2019, Defendants filed their motions to dismiss the
20 amended complaint in the Federal Action. On September 9, 2019, after briefing, the Federal Court
21 entered an order allowing the Federal Plaintiff to file a second amended complaint and denying as
22 moot the motions to dismiss, and the Federal Plaintiff filed its second amended complaint on
23 September 30, 2019. Briefing on the motion to dismiss that complaint concluded on January 17,
24 2020.

25 On July 27, 2020, the Court granted Plaintiffs’ motion to lift the stay of this Action. The
26 Court later ordered supplemental briefing on the issue and subsequently denied a further stay by order
27 served on January 27, 2021. On February 11, 2021, Defendants sought review of that decision from
28 California Appellate and Supreme courts, which was unsuccessful.

1 In turn, on September 29, 2020, as proceedings relating to the Action continued, the Federal
2 Court granted dismissal of the Federal Action on the basis that the second amended complaint failed
3 adequately to allege that Defendants had made materially false statements or misleading omissions.
4 On October 27, 2020, the Federal Plaintiff filed a notice of appeal, seeking review by the Second
5 Circuit Court of Appeals (“Second Circuit”) of the dismissal, and, on February 4, 2021, the Federal
6 Plaintiff filed its opening appeal brief.

7 While that appeal was pending, the parties to the Federal Action decided to pursue mediation
8 with JAMS, a dispute resolution firm, and, on March 17, 2021, they participated in a full-day
9 mediation session without Plaintiffs’ participation. The mediation resulted in an agreement in
10 principle between the parties to the Federal Action to resolve the claims asserted in the Federal Action,
11 which, if finally approved by the Federal Court on a class-wide basis, would have also resulted in
12 releasing the claims asserted in this Action for those members of the class who did not successfully
13 exclude themselves. In April 2021, in furtherance of its agreement to resolve the Federal Action,
14 Federal Plaintiff agreed to dismiss its appeal without prejudice to later reinstatement upon notice,
15 which subsequently occurred in August 2021.

16 On April 20, 2021, the Court in this Action sustained demurrers to Plaintiffs’ complaint as to
17 certain defendants with leave to amend and overruled demurrers as to other defendants. On May 25,
18 2021, Plaintiffs filed their first amended consolidated complaint. Also on May 25, 2021, Plaintiffs
19 requested the Court to certify a class under the Securities Act, which the parties to the Action
20 subsequently briefed and argued.

21 Meanwhile, on June 16, 2021, the parties to the Federal Action entered into a stipulation of
22 settlement which set forth the final terms of their proposed resolution of the Federal Action. On
23 June 17, 2021, the Federal Plaintiff filed a motion with the Federal Court for preliminary approval of
24 that proposed resolution. On June 21, 2021, Plaintiffs in this Action submitted a letter to the Federal
25 Court opposing preliminary approval of the proposed settlement of the Federal Action. On June 23
26 and 25, 2021, respectively, the Federal Plaintiff and Defendants submitted letters to the Federal Court
27 in response to Plaintiffs’ submission, and, on July 2, 2021, Plaintiffs requested permission to file a
28 reply to the letters. On July 30, 2021, the Federal Court granted Plaintiffs permission to file their

1 reply and directed all of the parties to brief a jurisdictional issue raised in Plaintiffs’ submissions
2 regarding the proposed settlement of the Federal Action, relating to the jurisdiction of the Federal
3 Court. As directed by the Federal Court, Plaintiffs, the Federal Plaintiff, and Defendants each filed
4 briefs addressing that issue on August 13 and 27, 2021.

5 As proceedings were underway regarding the proposed settlement of the Federal Action,
6 certain Defendants, including Micro Focus, demurred to the first amended consolidated complaint in
7 this Action. On September 21, 2021, the Court sustained the demurrer as to Manon without leave to
8 amend and sustained the demurrer with leave to amend as to HPE, Hsu, and Schultz. On
9 September 30, 2021, Plaintiffs filed a second amended consolidated complaint, which became the
10 operative complaint in this Action. Thereafter, Micro Focus filed an Answer and Plaintiffs dismissed
11 their claims without prejudice against the other defendants (including HPE), leaving as defendants in
12 this Action Micro Focus and the Individual Defendants other than Hsu, Schultz, and Manon.

13 On October 15, 2021, Defendants requested the Federal Court to provide an indicative ruling,
14 which the Federal Plaintiff joined on October 18, 2021, on how the Federal Court might decide the
15 motion for preliminary approval of the proposed settlement of the Federal Action if the Second Circuit
16 remanded the case. On October 22, 2021, the Federal Court issued an order denying that request and
17 indicating that it would issue a ruling on the prior submissions made in connection with the
18 preliminary approval motion. On November 4, 2021, the Federal Court ruled that the preliminary
19 approval motion raised an issue concerning jurisdiction that required further consideration. On
20 November 16, 2021, the Second Circuit granted a request for a limited remand and directed the
21 Federal Plaintiff and Defendants to provide an update on the status of the Federal Court proceedings
22 every thirty days thereafter.

23 Meanwhile, on November 19, 2021, after briefing and argument, the Court in this Action
24 granted Plaintiffs’ motion for class certification, appointed certain Plaintiffs as Class Representatives,
25 designated their counsel as Class Counsel, and issued an order certifying the class. Thereafter, Epiq
26 Class Action and Claims Solutions (“Epiq”), as the class notice administrator, engaged in efforts to
27 disseminate notice to putative members of the class under Class Counsel’s supervision and at Class
28 Counsel’s expense.

1 On November 22, 2021, Plaintiffs informed the Federal Court that the California Court had
2 issued an order granting their request to certify the Securities Act class then involved in this Action.
3 On November 24, 2021, the Federal Plaintiff submitted a letter to the Federal Court in response to
4 that update.

5 On December 3, 2021, Plaintiffs served their fourth and final set of document requests, to
6 which Defendants served written responses and objections on January 14, 2022. Thereafter, the
7 parties to this Action engaged in a series of meet and confers, by email and telephone, designed to
8 narrow the document requests, address Defendants' objections and concerns, and facilitate the
9 identification and production of relevant information. These communications, which took place
10 through April 2022, ultimately resulted in Defendants' agreement to collect information from 36
11 custodians over at least a two-year period, conduct expanded searches of four custodians' files and
12 for board materials, use numerous search terms tailored to Plaintiffs' combined document requests,
13 and substantially complete production by a date certain.

14 On February 22, 2022, the Federal Court issued an order denying preliminary approval of the
15 proposed settlement of the Federal Action on a without prejudice basis and directed the Federal
16 Plaintiff to confirm how it intended to proceed. On March 1, 2022, the Federal Plaintiff informed the
17 Federal Court that it intended to file a motion to vacate the dismissal of the Federal Action with the
18 intention of seeking preliminary approval of the proposed settlement of the Federal Action if vacatur
19 were granted.

20 On April 13, 2022, the Federal Plaintiff filed a motion to vacate the Federal Court's dismissal
21 of the Federal Action. On May 4, 2022, Plaintiffs in this Action filed papers in opposition to the
22 motion to vacate, including declarations from two proposed experts on procedural and damages
23 issues, respectively, as well as a motion, to the extent necessary, for leave to appear as *amici curiae*
24 in opposing the vacatur motion. On May 4, 2022, Defendants filed a limited non-opposition to the
25 motion to vacate. On May 11, 2022, the Federal Plaintiff filed a reply in further support of the motion
26 to vacate, and Plaintiffs filed a reply in further support of their motion for leave to appear as *amici* in
27 that proceeding.

28

1 On July 1, 2022, Plaintiffs filed a letter update with the Federal Court on the status of notice
2 to the class certified in the Action. On July 8, 2022, the Federal Plaintiff submitted a response to that
3 update.

4 On July 12, 2022, Plaintiffs served a second set of form interrogatories, to which Defendants
5 served written responses and objections on August 11, 2022. On July 21, 2022, Plaintiffs served their
6 first set of special interrogatories, seeking information on Micro Focus and HPE customers, business,
7 and personnel, to which Defendants served written responses and objections on August 22, 2022. On
8 August 2, 2022, Defendants served their first set of special interrogatories, to which Plaintiffs served
9 written responses and objections on September 1, 2022.

10 On August 24, 2022, Plaintiffs and Defendants participated in a full-day mediation session in
11 California before Layn R. Phillips, a retired federal judge who founded and operates the dispute
12 resolution firm known as Phillips ADR. In advance of the mediation, Plaintiffs and Defendants
13 exchanged confidential mediation statements on August 12, 2022, as well as extensive documentary
14 exhibits, including many documents which were produced on a confidential basis in discovery.
15 Despite efforts to resolve the Action, the mediation was unsuccessful.

16 During this time, and thereafter, Plaintiffs and Defendants engaged in a series of meet and
17 confers regarding Plaintiffs' first set of special interrogatories. With the Court's assistance and further
18 communications between Plaintiffs and Defendants, they ultimately resolved the dispute and
19 Defendants provided additional information about various materials provided in response to
20 Plaintiffs' special interrogatories.

21 Periodically, during discovery, Plaintiffs and Defendants conferred and Defendants agreed to
22 make supplemental productions, re-produce certain documents, and address concerns that Plaintiffs
23 raised regarding Defendants' privilege and redaction log. During this time, Plaintiffs also conducted
24 third-party discovery. In total, they subpoenaed nearly 20 non-parties, ranging from current and
25 former customers of Micro Focus and HPE to advisors involved in the Merger and former employees
26 of Micro Focus and HPE. To facilitate the eventual production of thousands of pages of documents
27 from these non-parties, Plaintiffs' counsel held numerous meet and confers with these non-parties
28 and their counsel and prepared written communications, where appropriate. When the proposed

1 Settlement (defined below) was reached, several non-parties were in the process of completing
2 searches for additional responsive materials and contemplated completing their productions promptly.

3 From October 4, 2022 until December 13, 2022, Plaintiffs deposed 21 witnesses, including
4 current and former employees of Micro Focus and HPE and an advisor involved in the Merger. These
5 depositions each ranged from several hours to two days and collectively involved hundreds of
6 exhibits. While Plaintiffs conducted most depositions remotely, some took place in person in
7 California and Nevada. When the Settlement was reached, one deposition of a former Micro Focus
8 employee remained outstanding and was scheduled to proceed in January 2023.

9 On December 2, 2022, a second full-day mediation took place before Judge Phillips between
10 Plaintiffs and Defendants. Plaintiffs and Defendants exchanged supplemental confidential mediation
11 statements, along with documentary exhibits and excerpts of deposition testimony developed in
12 discovery, in advance of the mediation. Despite efforts to broker a resolution of the Action during
13 this extended mediation session, they were unable to reach an agreement. However, they
14 acknowledged that they were close to reaching an agreement and agreed to a limited stay of the Action
15 while they continued working with the mediator and the Federal Plaintiff to attempt to reach a global
16 resolution of both this Action and the Federal Action. In culmination of these efforts, Judge Phillips
17 issued a triple blind, time-limited settlement proposal to the parties to the Action and the Federal
18 Action on December 15, 2022, which all sides ultimately accepted.

19 On December 20, 2022, the Parties in both this Action and the Federal Action, as well as
20 Judge Phillips, participated in a conference with the Federal Court in which they advised that they
21 had negotiated a global resolution of the Action and Federal Action and requested the Federal Court
22 to stay the Federal Action pending the outcome of a request to this Court to approve the Settlement.
23 The Federal Plaintiff also advised that it would withdraw its motion to vacate, and voluntarily dismiss
24 its appeal to the Second Circuit, both with prejudice, if this Court approved the proposed Settlement,
25 thereby fully and finally concluding the Federal Action.

26 Subsequently, the Parties negotiated the terms of this Stipulation and executed the Stipulation
27 as of the date hereof.

28

1 **II. PLAINTIFFS' INVESTIGATION AND THE BENEFITS OF SETTLEMENT**

2 Lead Counsel conducted an extensive investigation of the claims and the underlying events
3 and transactions alleged in this Action. Among other things, Lead Counsel interviewed witnesses,
4 analyzed public filings, records, documents, and other materials concerning Defendants and third
5 parties, reviewed and analyzed millions of pages of documents provided by Defendants and third
6 parties, conducted 21 fact depositions and interfaced with retained experts regarding the subject
7 matter of the Action, evaluated the value of the claims asserted and meaningfully assessed the
8 likelihood of success in further proceedings and at trial, and researched the applicable law with respect
9 to the claims of Plaintiffs and the Settlement Class against Defendants and the potential defenses
10 thereto. Similarly, Iron Workers and its counsel have extensively investigated and evaluated the
11 claims asserted in the Federal Action, which are substantially similar to those asserted in this Action.

12 Based on their investigation and review, Plaintiffs and Plaintiffs' counsel have concluded that
13 the terms and conditions of this Stipulation are fair, reasonable and adequate to the Settlement Class
14 and in their best interests, and have agreed to settle the claims raised in the Action pursuant to the
15 terms and provisions of this Stipulation, after considering: (a) the substantial benefits that Plaintiffs
16 and the Settlement Class will receive from settlement of the Action; (b) the risks, costs, and
17 uncertainties of ongoing litigation; (c) the desirability of permitting the Settlement to be consummated
18 as provided by the terms of this Stipulation; and (d) Plaintiffs' counsel's experience in the prosecution
19 of similar actions. Iron Workers and its counsel have likewise concluded that the terms and conditions
20 of this Stipulation are fair, reasonable and adequate to the Settlement Class and in their best interests,
21 and have agreed to settle the claims raised in the Federal Action pursuant to the terms and provisions
22 of this Stipulation.

23 The Parties to this Stipulation and their counsel agree not to contend in any forum that the
24 Action was brought or defended in bad faith, without a reasonable basis, or in violation of California
25 Code of Civil Procedure § 128.7 or Federal Rule of Civil Procedure 11 or any other similar law or
26 statute. The Action is being voluntarily settled after advice of counsel and after Plaintiffs' counsel
27 have determined and believe that the terms of the Settlement are fair, adequate and reasonable to the
28 Settlement Class. Iron Workers and its counsel also agree that the terms of the Settlement are fair,

1 adequate and reasonable to the Settlement Class, and all Parties also agree not to contend in any forum
2 that the Federal Action was brought or defended in bad faith, without a reasonable basis, or in
3 violation of applicable law.

4 **III. DEFENDANTS' DENIALS OF WRONGDOING AND LIABILITY**

5 Defendants have denied and continue to deny that they have committed any wrongdoing or
6 any act or omission giving rise to any liability and/or violation of law, and/or any compensable loss,
7 in any jurisdiction. Neither the Settlement nor any of its terms shall constitute an admission or finding
8 of any wrongful conduct, acts or omissions, or of any misstatements or omissions actionable under
9 the laws of the United States or any other country. Defendants do not admit, and continue to deny,
10 any and all liability or wrongdoing in connection with the allegations and claims set forth or asserted
11 in the Action and the Federal Action, and/or any facts related thereto, including, but not limited to,
12 the sale or acquisition of Micro Focus ADSs or ADRs pursuant to Registration Statements on Forms
13 F-4 and F-6 and Prospectus issued in connection with the Merger. To date, there has been no finding
14 of liability or wrongdoing, including in both the Action and Federal Action, as against any Defendant.

15 Defendants are entering into this Settlement to eliminate the burden and expense of further
16 litigation. Defendants also have taken into account the uncertainty and risks inherent in any litigation,
17 especially in complex cases like the Action and the Federal Action. Defendants have, therefore,
18 determined that it is desirable and beneficial to them that the Action and Federal Action be fully and
19 finally settled and resolved, in the manner and upon the terms and conditions set forth in this
20 Stipulation.

21 This Stipulation shall in no event be construed or deemed to be evidence of, or an admission
22 or concession on the part of any Defendant with respect to, any claim or of any fault or liability or
23 wrongdoing or damage whatsoever, or any infirmity in the defenses that Defendants have asserted in
24 either this Action or the Federal Action.

25 **IV. TERMS OF THE STIPULATION AND AGREEMENT OF SETTLEMENT**

26 NOW THEREFORE, without any admission or concession on the part of Plaintiffs or Iron
27 Workers of any lack of merit of the Action or Federal Action whatsoever, and without any admission
28 or concession whatsoever by any of the Defendants as to the merit of the Action or Federal Action,

1 or of any wrongdoing, or liability for, or lack of merit of any the defenses asserted in, the Action or
2 the Federal Action, it is hereby STIPULATED AND AGREED, by and among the Parties to this
3 Stipulation, through their undersigned attorneys, subject to approval of the Court, in consideration of
4 the benefits flowing to the Parties hereto from the Settlement, that all Released Claims (as defined
5 below) as against the Released Parties (as defined below) and all of Released Defendants' Claims (as
6 defined below) shall be compromised, settled, released, and fully and finally discharged, upon and
7 subject to the following terms and conditions:

8 **1. Certain Definitions**

9 As used in this Stipulation, the following terms shall have the meanings set forth in ¶¶ 1.1-
10 1.41 below. All singular terms include the plural and all plural terms include the singular.

11 1.1 "Action" means *In re Micro Focus International plc Securities Litigation*, Lead Case
12 No. 18CIV01549, pending in the Superior Court of California, County of San Mateo, over which
13 Judge Marie S. Weiner presides.

14 1.2 "Authorized Claimant" means a Settlement Class Member who timely submits a valid
15 Proof of Claim form to the Claims Administrator.

16 1.3 "Claims Administrator" means Epiq, or such other entity as the Court shall appoint to
17 administer the Settlement.

18 1.4 "Company" or "Micro Focus" means Micro Focus International plc and its
19 predecessors, successors, parents, subsidiaries, divisions or affiliates.

20 1.5 "Court" means the California Superior Court for the County of San Mateo.

21 1.6 "Defendants" means Micro Focus International plc, Stephen Murdoch, Mike Phillips,
22 Kevin Loosemore, Nils Brauckmann, Karen Slatford, Richard Atkins, Amanda Brown, Silke
23 Scheiber, Darren Roos, Christopher Hsu, John Schultz, Giselle Manon and HPE.

24 1.7 "Defendants' Counsel" means the law firms of Cravath, Swaine & Moore LLP, Mayer
25 Brown LLP, Bergeson, LLP and Morgan, Lewis & Bockius LLP.

26 1.8 "Effective Date of Settlement" or "Effective Date" means the date upon which the
27 Settlement contemplated by this Stipulation shall become effective, as set forth in ¶ 11.1 below.

28

1 1.9 “Escrow Account” means an interest-bearing escrow account established by the
2 Escrow Agent to receive the Settlement Amount.

3 1.10 “Escrow Agent” means Robbins Geller Rudman & Dowd LLP, Cotchett, Pitre &
4 McCarthy, LLP, and Scott+Scott Attorneys at Law LLP, or their respective successor(s).

5 1.11 “Federal Action” means *In re Micro Focus International plc Securities Litigation*,
6 No. 1:18-CV-06763 (ALC) (S.D.N.Y.), pending in the U.S. District Court for the Southern District
7 of New York, over which Judge Andrew L. Carter, Jr. presides.

8 1.12 “Federal Court” means the U.S. District Court for the Southern District of New York.

9 1.13 “Federal Plaintiff” or “Iron Workers” means Iron Workers Local No. 25 Pension
10 Fund, which was appointed to serve as lead plaintiff in the Federal Action.

11 1.14 “Federal Plaintiff’s Counsel” means the firms that have represented Iron Workers
12 in the Federal Action, including Bernstein Litowitz Berger & Grossmann LLP.

13 1.15 “Fee and Expense Award” means the amount of attorneys’ fees and expenses awarded
14 by the Court as described in ¶ 6.1.

15 1.16 “Final” with respect to the Final Judgment or Alternative Judgment means: (i) if no
16 appeal is filed, the expiration date of the time provided for filing or petitioning for any appeal, or (ii)
17 if there is an appeal from the judgment, the date of (a) final dismissal of all such appeals, or the final
18 dismissal of any proceeding on certiorari or otherwise to review the judgment, or (b) the date the
19 judgment is finally affirmed on appeal, the expiration of the time to file a petition for writ of certiorari
20 or other form of review, or the denial of a writ of certiorari or other form of review of the judgment,
21 and, if certiorari or other form of review is granted, the date of final affirmance of the judgment
22 following review pursuant to that grant. However, any appeal or proceeding seeking subsequent
23 judicial review pertaining solely to an order issued with respect to (i) attorneys’ fees, costs or
24 expenses, or (ii) the plan of allocation (as submitted or subsequently modified) shall not in any way
25 delay or preclude the judgment from becoming Final.

26 1.17 “Final Judgment” means the proposed judgment to be entered approving the
27 Settlement, substantially in the form attached hereto as Exhibit B.

28

1 1.18 “Lead Counsel” means the law firms of Robbins Geller Rudman & Dowd LLP,
2 Cotchett, Pitre & McCarthy, LLP, and Scott+Scott Attorneys at Law LLP.

3 1.19 “Net Settlement Fund” means the Settlement Fund less: (i) Court-awarded attorneys’
4 fees and expenses to Plaintiffs’ Counsel and any awards to Plaintiffs and Federal Plaintiff; (ii) notice
5 and administration expenses; (iii) any required Taxes and Tax Expenses; and (iv) any other fees or
6 expenses approved by the Court.

7 1.20 “Notice” means the Notice of Proposed Settlement of Class Action, which is to be sent
8 to members of the Settlement Class, substantially in the form attached hereto as Exhibit A-1 to Exhibit
9 A.

10 1.21 “Notice Order” means the proposed order preliminarily approving the Settlement and
11 directing notice thereof to the Settlement Class, substantially in the form attached hereto as Exhibit A.

12 1.22 “Officer” means any officer as that term is defined in Securities Exchange Act
13 Rule 16a-1(f).

14 1.23 “Person” means an individual, corporation, partnership, limited partnership, limited
15 liability partnership, association, joint stock company, limited liability company or corporation,
16 professional corporation, estate, legal representative, trust, unincorporated association, government
17 or any political subdivision or agency thereof, and any business or legal entity and any Related Parties
18 of the same.

19 1.24 “Plaintiffs” means James Ragsdale, Cardella Family Irrevoc Trust U/A 06/17/15, Ian
20 Green, James Gildea and Marilyn Clark.

21 1.25 “Plaintiffs’ Counsel” means any firm that has appeared on behalf of the Settlement
22 Class in the Action or the Federal Action, including Federal Plaintiff’s Counsel.

23 1.26 “Plan of Allocation” means the plan described in the Notice or any alternate plan
24 approved by the Court whereby the Net Settlement Fund (as defined above in ¶ 1.19) shall be
25 distributed to Authorized Claimants. Any Plan of Allocation is not part of the Stipulation, and the
26 Released Parties shall have no responsibility therefore or liability with respect thereto.

27 1.27 “Proof of Claim” means the Proof of Claim and Release, substantially in the form
28 attached hereto as Exhibit A-2 to Exhibit A.

1 1.28 “Related Parties” means each of a Settling Party’s past, present or future direct or
2 indirect parents, subsidiaries, divisions, affiliates or joint ventures, as well as each of their respective
3 present or former directors, officers, employees, partners, members, principals, agents, underwriters,
4 insurers, co-insurers, reinsurers, controlling shareholders, attorneys, accountants, auditors, financial
5 or investment advisors or consultants, banks or investment bankers, personal or legal representatives,
6 predecessors, successors, assigns, spouses, heirs, related or affiliated entities, any entity in which a
7 Settling Party has a controlling interest, any member of a Settling Party’s immediate family, any trust
8 of which any Settling Party is the settlor or which is for the benefit of any Settling Party and/or
9 member(s) of his family, and the legal representatives, heirs, successors in interest or assigns of the
10 foregoing Persons.

11 1.29 “Released Claims” means any and all rights, liabilities, suits, debts, obligations,
12 demands, damages, losses, judgment matters, issues, claims (including “Unknown Claims” as defined
13 below), and causes of action of every nature and description whatsoever that have been or could have
14 been asserted in the Action or the Federal Action or could in the future be asserted in any forum,
15 whether known or unknown, whether foreign or domestic, whether arising under federal, state,
16 common, or foreign law, by Plaintiffs, Federal Plaintiff, any Settlement Class Member, or their
17 Related Parties, whether individual, class, representative, on behalf of others, legal, equitable,
18 regulatory, governmental, or of any other type or in any other capacity, whether brought directly or
19 indirectly against any of the Defendants, that (i) arise out of, are based upon, or relate to in any way
20 to any of the allegations, acts, transactions, facts, events, matters, occurrences, disclosures,
21 statements, representations, or omissions which were or could have been alleged in the Action or the
22 Federal Action, and (ii) arise out of, or are based upon, or relate to the purchase, acquisition, holding,
23 sale, or disposition of ADSs or ADRs of Micro Focus between September 1, 2017 and August 28,
24 2019, inclusive. Notwithstanding the foregoing, “Released Claims” do not include any derivative or
25 ERISA claims. “Released Claims” also do not include claims to enforce this Stipulation or claims by
26 Defendants for or regarding insurance coverage.

27 1.30 “Released Defendants’ Claims” means all claims, including “Unknown Claims” as
28 defined below, that any Released Party may have against Plaintiffs, Federal Plaintiff, Settlement Class

1 Members, or Plaintiffs' Counsel or their Related Parties, relating to the institution, prosecution or
2 settlement of the Action, the Federal Action, or the Released Claims (except for claims to enforce any
3 of the terms of this Stipulation).

4 1.31 "Released Parties" means Defendants and each and all of their Related Parties.

5 1.32 "Releasing Parties" means Plaintiffs, the Federal Plaintiff, Plaintiffs' Counsel and all
6 Settlement Class Members.

7 1.33 "Settlement" means the settlement on the terms set forth in this Stipulation.

8 1.34 "Settlement Amount" means the sum of \$107,500,000 to be paid into an Escrow
9 Account pursuant to ¶ 4.1.

10 1.35 "Settlement Class" and "Settlement Class Members" mean all persons and entities
11 who purchased or acquired ADSs or ADRs of Micro Focus International plc, or rights to receive such
12 ADSs or ADRs (i) during the period from September 1, 2017 through August 28, 2019 inclusive, or
13 (ii) pursuant or traceable to the Registration Statements on Forms F-4 and F-6 and Prospectus issued
14 in connection with the merger of Micro Focus and the software business unit of HPE (or their
15 subsidiaries), and who were damaged thereby; excluding Defendants, Officers and directors of Micro
16 Focus, Officers and directors of HPE, members of their immediate families, legal representatives,
17 heirs, successor or assigns, and any entity in which they have or had a controlling interest.

18 1.36 "Settlement Class Period" means the period between September 1, 2017 and
19 August 28, 2019, inclusive.

20 1.37 "Settlement Fairness Hearing" means the hearing scheduled by the Court to determine
21 whether (i) the Settlement is fair, reasonable and adequate, (ii) the Plan of Allocation is fair,
22 reasonable and adequate, and (iii) Lead Counsel's request for an award of attorneys' fees and
23 expenses on behalf of Plaintiffs' Counsel, including awards to Plaintiffs and Federal Plaintiff, is
24 reasonable.

25 1.38 "Settlement Fund" means the Settlement Amount that is paid into the Escrow Account
26 plus any interest or income earned thereon.

27 1.39 "Settling Party" means any Defendant, Plaintiff, Federal Plaintiff or Settlement Class
28 Member.

1 1.40 “Summary Notice” means the summary notice of proposed Settlement and hearing for
2 publication, substantially in the form attached hereto as Exhibit A-3 to Exhibit A.

3 1.41 “Unknown Claims” means any and all claims and potential claims against Defendants
4 that Plaintiffs, Federal Plaintiff, or any Settlement Class Member does not know or suspect to exist
5 in his, her, or its favor as of the Effective Date, and any claims against Plaintiffs or Federal Plaintiff
6 that Defendants do not know or suspect to exist in their favor, which if known by him, her, or it might
7 have affected his, her, or its decision(s) with respect to the Settlement. With respect to any and all
8 Released Claims and Released Defendants’ Claims, the Parties stipulate and agree that by operation
9 of the Final Judgment, upon the Effective Date, the Parties shall have expressly waived, and each
10 Settlement Class Member shall be deemed to have waived, and by operation of the Final Judgment
11 shall have expressly waived, the provisions, rights and benefits of California Civil Code § 1542,
12 which provides:

13 **A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE**
14 **CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO**
15 **EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE**
16 **RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE**
17 **MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE**
18 **DEBTOR OR RELEASED PARTY;**

19 and any and all provisions, rights, and benefits conferred by any law of any state or territory of the
20 United States, or principle of common law, which is similar, comparable, or equivalent to California
21 Civil Code § 1542. A Releasing Party may hereafter discover facts in addition to or different from
22 those which he, she, or it now knows or believes to be true with respect to the subject matter of the
23 Released Claims, but shall expressly fully, finally, and forever settle and release, and each Settlement
24 Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Final
25 Judgment shall have, fully, finally, and forever settled and released, any and all Released Claims,
26 known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not
27 concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity
28 now existing or coming into existence in the future, including, but not limited to, conduct which is
negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to
the subsequent discovery or existence of such different or additional facts. The Parties acknowledge,

1 and Settlement Class Members shall be deemed to have acknowledged, that the inclusion of
2 “Unknown Claims” in the definition of Released Claims and Released Defendants’ Claims was
3 separately bargained for and was a key element of the Settlement.

4 **2. Certification of Settlement Class**

5 2.1 Solely for the purposes of this Settlement and for no other purpose, the Parties stipulate
6 to: (a) certification of the Settlement Class (as defined herein), pursuant to § 382 of the California
7 Code of Civil Procedure; and (b) designation of the current Class Representatives in this Action,
8 Plaintiffs Ian Green and Cardella Family Irrevoc Trust U/A 06/17/15, as Class Representatives for
9 the Settlement Class. Except as otherwise provided herein, in the event the Settlement is terminated
10 in accordance herewith, is vacated, or the Effective Date fails to occur for any reason: (1) the scope
11 of the certified class in this Action shall revert to the class definition set forth in the Court’s
12 November 19, 2021 Order Granting Class Certification; and (2) the scope of the proposed settlement
13 class in the Federal Action shall revert to the proposed settlement class set forth in ¶¶ 1(ss) and 2 of
14 Exhibit 1 to the Declaration of James Harrod, ECF No. 111-1 (Jun. 17, 2021).

15 **3. Scope and Effect of Settlement**

16 3.1 The obligations incurred pursuant to this Stipulation shall be in full and final
17 disposition of: (i) this Action and the Federal Action against Defendants; (ii) any and all Released
18 Claims as against all Released Parties; and (iii) any and all Released Defendants’ Claims.

19 3.2 (a) Upon the Effective Date of this Settlement, the Releasing Parties, on behalf of
20 themselves, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally,
21 and forever waived, released, and discharged, with prejudice, all Released Claims against the
22 Released Parties, regardless of whether such Settlement Class Member executes and delivers a Proof
23 of Claim.

24 (b) Upon the Effective Date of this Settlement, each and every Settlement Class
25 Member, and their Related Parties and any Person claiming through or on behalf of them in their
26 capacity as such, will be permanently and forever barred and enjoined from commencing, instituting,
27 prosecuting or continuing to prosecute any action or other proceeding in any court of law or equity,
28 arbitration tribunal, administrative forum, or any other forum, including but not limited to the Federal

1 Action, asserting the Released Claims against the Released Parties, and agrees and covenants not to
2 assist any third party in commencing, instituting or prosecuting any Released Claims against the
3 Released Parties, whether or not such Settlement Class Member executes and delivers a Proof of
4 Claim.

5 (c) Upon the Effective Date of this Settlement, each of the Defendants and the
6 Released Parties shall be deemed to have, and by operation of the Final Judgment shall have, fully,
7 finally, and forever released and discharged all Released Defendants' Claims against Plaintiffs,
8 Federal Plaintiff, Plaintiffs' Counsel and each and all of the Settlement Class Members and their
9 Related Parties.

10 (d) Notwithstanding the provisions of ¶¶ 3.2(a) through (c) hereof, in the event
11 that any of the Released Parties asserts against Plaintiffs, Federal Plaintiff, any Settlement Class
12 Member, or their respective counsel, any claim that is a Released Defendants' Claim, then such
13 Plaintiffs, Federal Plaintiff, or Settlement Class Member, or counsel shall be entitled to use and assert
14 such factual matters included within the Released Claims only against such Released Party in defense
15 of such claim, but not for the purposes of affirmatively asserting any claim against any Released
16 Party.

17 (e) Notwithstanding the provisions of ¶¶ 3.2(a) through (c) hereof, in the event
18 that Plaintiffs, Federal Plaintiff, or any member of the Settlement Class asserts against any of the
19 Released Parties or their respective counsel any claim that is a Released Claim, then such Released
20 Party or counsel shall be entitled to use and assert such factual matters included within the Released
21 Defendants' Claims only against such Plaintiffs, Federal Plaintiff, or Settlement Class Member in
22 defense of such claim, but not for the purposes of affirmatively asserting any claim against Plaintiffs,
23 Federal Plaintiff, or any Settlement Class Member.

24 (f) The releases provided in this Stipulation shall become effective immediately
25 upon occurrence of the Effective Date without the need for any further action, notice, condition or
26 event.

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1 **4. The Settlement Consideration**

2 4.1 The Company shall deposit or cause the deposit into the Escrow Account, in settlement
3 of the claims against Defendants and in consideration of the releases contemplated herein, the sum of
4 \$107,500,000 in cash within twenty-eight (28) calendar days from the later of: (a) the date of entry of
5 the Notice Order; or (b) the date on which the Company has been provided with the necessary
6 information to write a check or issue the funds by wire transfer to the Escrow Agent for deposit into
7 the Escrow Account. The Parties agree that the Settlement Fund is intended to be a Qualified
8 Settlement Fund within the meaning of Treasury Regulation § 1.468B-1. The account funds, less any
9 amounts incurred for notice, administration, and/or taxes, plus any accrued interest thereon, shall
10 revert to the person(s) making the deposits if the Settlement does not become effective for any reason,
11 including by reason of a termination of the Settlement. The Settlement Fund includes any interest
12 earned thereon.

13 4.2 Plaintiffs, Federal Plaintiff, and all Settlement Class Members shall look solely to the
14 Settlement Fund as satisfaction of all claims that are released hereunder. Defendants shall have no
15 obligation under this Stipulation or the Settlement to pay any additional amounts, of any kind or for
16 any reason, and upon payment funding pursuant to ¶ 4.1 hereof, Defendants shall have no other
17 obligation to pay or reimburse any fees, expenses, taxes, costs, liability or damages whatsoever
18 alleged or incurred by Plaintiffs, by Federal Plaintiff, by any Settlement Class Member, or by any of
19 their attorneys, experts, advisors, agents, or representatives with respect to the Action, the Federal
20 Action, and Released Claims. Any award made by the Court pursuant to the Fee and Expense
21 Application referred to in ¶ 6.1 hereof shall be paid exclusively from the Settlement Fund; any
22 agreement between or among Plaintiffs' Counsel to divide fees, expenses, costs or interest shall be
23 between or among such Plaintiffs' Counsel only; and Defendants shall have no obligation with respect
24 to any allocation between or among Plaintiffs' Counsel, or with respect to any payment to any
25 Plaintiffs' Counsel, of any fees, expenses, costs or interest. Plaintiffs, Federal Plaintiff and Settlement
26 Class Members acknowledge that as of the Effective Date, the releases given herein shall become
27 effective immediately by operation of the Final Judgment and shall be permanent, absolute and
28 unconditional.

1 4.3 (a) The Settlement Fund, net of any Taxes (as defined below), shall be used to pay:
2 (i) the notice and administration costs of the Settlement referred to in ¶ 5.2 hereof; (ii) any award(s)
3 made by the Court pursuant to the Fee and Expense Application referred to in ¶ 6.1 hereof; and
4 (iii) the remaining administration expenses referred to in ¶ 5.2 hereof and any other attorney and
5 administrative costs, fees, payments or awards subsequently approved by the Court. The balance of
6 the Settlement Fund after the above payments shall be the Net Settlement Fund, which shall be
7 distributed to the Authorized Claimants as provided in ¶¶ 7.1-7.3 hereof. Any portions of the
8 Settlement Fund required to be held in escrow prior to the Effective Date shall be held by the Escrow
9 Agent for the Settlement Fund. The Settlement Fund held by the Escrow Agent shall be deemed to
10 be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time
11 as the Net Settlement Fund shall be distributed to Authorized Claimants or returned to Defendants
12 pursuant to this Stipulation and/or further order of the Court. The Escrow Agent shall not disburse
13 the Settlement Fund, or any portion thereof, except as provided in this Stipulation, or upon Order of
14 the Court. The Escrow Agent shall be responsible for investing the Settlement Fund in eligible
15 investments, meaning obligations issued or guaranteed by the United States of America or any agency
16 or instrumentality thereof, backed by the full faith and credit of the United States, or fully insured by
17 the United States Government or an Agency thereof, and the Escrow Agent shall reinvest the proceeds
18 of these obligations or instruments as they mature in similar instruments at their then-current market
19 rates. All risks related to the investment of the Settlement Fund in accordance with the investment
20 guidelines set forth in this paragraph shall be borne by the Settlement Fund, and Defendants shall
21 have no responsibility or liability therefor.

22 (b) For the purpose of § 1.468B of the Code and the Treasury regulations
23 thereunder, the Escrow Agent shall be designated as the “administrator” of the Settlement Fund. The
24 Escrow Agent shall timely and properly file all informational and other tax returns necessary or
25 advisable with respect to the Settlement Fund (including, without limitation, the returns described in
26 Treas. Reg. § 1.468B- 2(k)). Such returns (as well as the election described below) shall be consistent
27 with this paragraph and in all events shall reflect that all Taxes (including any estimated Taxes,
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1 interest, or penalties) on the income earned by the Settlement Fund shall be paid out of the Settlement
2 Fund as provided herein.

3 (c) All: (i) taxes (including any estimated taxes, interest or penalties) arising with
4 respect to the income earned by the Settlement Fund, including any taxes or tax detriments that may
5 be imposed upon Defendants or their related parties with respect to any income earned by the
6 Settlement Fund for any period during which the Settlement Fund does not qualify as a “qualified
7 settlement fund” for federal or state income tax purposes; and (ii) all other tax expenses incurred in
8 the operation of and implementation of this paragraph, including, without limitation, expenses of tax
9 attorneys and/or accountants and mailing and distribution expenses related to filing or failing to file
10 the returns described in this paragraph (collectively, “Taxes”) shall promptly be paid out of the
11 Settlement Fund by the Escrow Agent without prior order from the Court. The Escrow Agent shall
12 also be obligated to, and shall be responsible for, withholding from distribution to Settlement Class
13 Members any funds necessary to pay such amounts, including the establishment of adequate reserves
14 for any Taxes. The Parties agree to cooperate with the Escrow Agent, each other, and their tax
15 attorneys and accountants to the extent reasonably necessary to carry out the provisions of this
16 paragraph.

17 (d) Except for Lead Counsel’s responsibility as Escrow Agent when acting in its
18 capacity as Escrow Agent, neither the Parties nor their counsel shall have any responsibility for or
19 liability whatsoever with respect to: (i) any act, omission or determination of the Escrow Agent or the
20 Claims Administrator, or any of their respective designees or agents, in connection with the
21 administration of the Settlement Fund or otherwise; (ii) the Plan of Allocation; (iii) the determination,
22 administration, calculation, or payment of any claims asserted against the Settlement Fund; or (iv) the
23 payment or withholding of any taxes, expenses, and/or costs incurred in connection with the taxation
24 of the Settlement Fund or the filing of any returns.

25 **5. Administration**

26 5.1 The Claims Administrator shall administer and calculate the claims that shall be
27 allowed and oversee distribution of the Settlement Fund subject to such supervision of Lead Counsel,
28 in consultation with Federal Plaintiff’s Counsel, and/or the Court as the circumstances may require.

1 The Claims Administrator agrees to be subject to the jurisdiction of the Court with respect to the
2 administration of the Settlement and the distribution of the Settlement Fund pursuant to the terms of
3 this Stipulation. Defendants shall have no role in, or responsibility for, any aspect of the
4 administration of the Settlement and shall have no liability to Plaintiffs, Federal Plaintiff, the
5 Settlement Class, or any other person in connection with, as a result of, or arising out of, such
6 administration. The Claims Administrator will not make any distributions to Settlement Class
7 Members from the Net Settlement Fund until the Final Judgment becomes Final and all the conditions
8 described in ¶ 11.1 herein have been satisfied.

9 5.2 Lead Counsel may pay from the Settlement Fund, without further approval from
10 Defendants or the Court, reasonable costs and expenses up to the sum of \$750,000 associated with
11 Notice to the Settlement Class, and the administration of the Settlement, including, without limitation,
12 the actual costs of Notice, and the administrative expenses incurred and fees charged by the Claims
13 Administrator in connection with providing notice and processing the submitted claims. Prior to the
14 Effective Date, all costs and expenses incurred in connection with the administration of the Settlement
15 in excess of \$750,000 shall be paid from the Settlement Fund subject to approval from the Court.
16 After the Effective Date, all costs and expenses incurred and fees charged by the Claims
17 Administrator in connection with the administration of the Settlement shall be paid from the
18 Settlement Fund without further approval from Defendants or the Court. Within ten (10) business
19 days of entry of the Notice Order, Micro Focus (including any successor-in-interest), at its expense,
20 shall promptly make, or cause to be made, the last known addresses of Settlement Class Members, or
21 other identifying information, as set forth in the books and records regularly maintained by the
22 Company, available to the Claims Administrator for the purpose of identifying and giving notice to
23 the Settlement Class.

24 **6. Fee and Expense Application**

25 6.1 Lead Counsel will submit, on behalf of Plaintiffs' Counsel, an application or
26 applications (the "Fee and Expense Application") to the Court for an award from the Settlement Fund
27 of: (i) attorneys' fees and the payment of litigation expenses incurred in connection with the
28 prosecution of the Action and the Federal Action, plus interest on both amounts at the same rate and

1 period as earned on the Settlement Fund (until paid) as may be awarded by the Court; and (ii) an
2 award to Plaintiffs and Federal Plaintiff, including reasonable costs and expenses (including lost
3 wages) incurred, in connection with their representation of the Settlement Class. Attorneys' fees,
4 expenses, and interest as are awarded by the Court shall be paid from the Settlement Fund to Lead
5 Counsel immediately upon entry by the Court of an order awarding such amounts, notwithstanding
6 the existence of any timely filed objections thereto, or potential for appeal therefrom, or collateral
7 attack on the Settlement or any part thereof. Consistent with the terms of the Parties' agreement to
8 globally resolve this Action and the Federal Action, Lead Counsel may thereafter allocate such fees
9 to Plaintiffs' Counsel subject to each Plaintiffs' Counsel's (including their respective partners,
10 shareholders and/or firms) several obligation to repay those amounts to the Settlement Fund plus
11 accrued interest earned on such fees and expenses, if and when, whether as a result of any appeal
12 and/or further proceedings on remand, or successful collateral attack or otherwise, the fee or expense
13 award is reduced or reversed or return of the Settlement Fund is required. In such event, Plaintiffs'
14 Counsel shall, within fourteen (14) business days from the event which requires repayment of any
15 portion of the fee or expense award, refund to the Settlement Fund the fee and expense award paid to
16 them, along with interest, as described above, in an amount consistent with such reversal or
17 modification. Furthermore, all Plaintiffs' Counsel (including their respective partners, shareholders
18 and/or firms) agree that they remain subject to the continuing jurisdiction of the Court for the purpose
19 of enforcing their obligation to repay required attorneys' fees and expenses to the Settlement Fund as
20 provided in this paragraph.

21 6.2 The procedure for the allowance or disallowance by the Court of the Fee and Expense
22 Application to be paid out of the Settlement Fund is not part of the Settlement set forth in this
23 Stipulation, and shall be considered by the Court separate and apart from the Court's consideration
24 of the fairness, reasonableness, and adequacy of the Settlement, and shall have no effect on the terms
25 of the Stipulation or on the validity or enforceability of this Settlement. The approval of the
26 Settlement, and it becoming Final, shall not be contingent on any award of attorneys' fees and
27 expenses, any award to Plaintiffs or Plaintiffs' counsel, nor any appeals from such awards. Any order
28 or proceeding relating to the Fee and Expense Application, or any appeal from any order relating

1 thereto or reversal or modification thereof, shall not operate to, or be grounds to, terminate or cancel
2 or modify this Stipulation or the Settlement of the Action, or affect or delay the finality of the Final
3 Judgment approving this Settlement.

4 6.3 Plaintiffs and Federal Plaintiff may submit an application for an award pursuant to
5 15 U.S.C. § 77z-1(a)(4) in connection with their representation of the Settlement Class. Any awards
6 to Plaintiffs and Federal Plaintiff shall be paid solely from the Settlement Fund immediately upon
7 entry by the Court of an order awarding such amounts, notwithstanding the existence of any timely
8 filed objections thereto, or potential for appeal therefrom, or collateral attack on the Settlement or any
9 part thereof. However, in the event that the Effective Date does not occur, or the Final Judgment or
10 the order approving Plaintiffs' or Federal Plaintiff's application for an award is reversed or modified,
11 or the Stipulation is canceled or terminated for any other reason, and such reversal, modification,
12 cancellation, or termination becomes final and not subject to review, or if return of the Settlement
13 Fund is required, for whatever reason, then Plaintiffs or Federal Plaintiff, as the case may be, shall,
14 within fourteen (14) business days after receiving notice of such an occurrence, refund to the
15 Settlement Fund such amounts previously paid to them from the Settlement Fund in an amount
16 consistent with such reversal or modification.

17 6.4 Any fees and/or expenses awarded by the Court shall be paid solely from the
18 Settlement Fund. The Released Parties shall have no responsibility for, and no liability whatsoever
19 with respect to, any application for, determination of, or payment of, any attorneys' fees, costs or
20 expenses (including taxes) to Plaintiffs' Counsel or any Person. The Released Parties shall have no
21 responsibility for, and no liability with respect to, the allocation among Plaintiffs' Counsel and/or any
22 other Person who may assert some claim thereto, of any attorneys' fees, costs or expenses that the
23 Court may award.

24 **7. Distribution to Authorized Claimants**

25 7.1 The Claims Administrator shall determine each Authorized Claimant's *pro rata* share
26 of the Net Settlement Fund based upon each Authorized Claimant's Recognized Claim as defined in
27 the Plan of Allocation described in the Notice annexed hereto as Exhibit A-1, or in such other Plan of
28 Allocation as the Court approves.

1 7.2 The Plan of Allocation set forth in the Notice is not a necessary term of this Stipulation
2 and it is not a condition of this Stipulation that any particular Plan of Allocation be approved. The
3 Released Parties take, and will take, no position with respect to the proposed Plan of Allocation as
4 set forth in the Notice or such Plan of Allocation as may be approved by the Court. The Plan of
5 Allocation was prepared by Plaintiffs in consultation with the Federal Plaintiff and without the
6 participation of Defendants, and consequently neither the Plan, nor Plaintiffs' statements regarding
7 it, should be construed as any indication of Defendants' views regarding these issues or any
8 endorsement of the views expressed by Plaintiffs. Defendants have denied, and continued to deny,
9 that any of the claims, allegations or events asserted in this Action or the Federal Action have caused
10 any investor compensable losses. The Plan of Allocation is a matter separate and apart from the
11 Settlement between the Parties and any decision by the Court concerning the Plan of Allocation shall
12 not affect the validity or finality of the proposed Settlement.

13 7.3 Each Authorized Claimant shall be allocated a *pro rata* share of the Net Settlement
14 Fund based on his or her Recognized Claim compared to the total Recognized Claims of all accepted
15 claimants. The Settlement is non-recapture, *i.e.*, it is not a claims-made settlement. Defendants shall
16 not be entitled to get back any of the settlement monies, or interest earned thereon, once the Final
17 Judgment becomes Final and all the conditions set forth in ¶10.1 herein have been satisfied. The
18 Released Parties shall have no involvement in reviewing, evaluating, or challenging claims and shall
19 have no responsibility or liability for determining the allocation of any payments to any Settlement
20 Class Members or for any other matters pertaining to the Plan of Allocation.

21 **8. Administration of the Settlement**

22 8.1 Within ninety (90) calendar days after such time as set by the Court to mail notice to
23 the Settlement Class, each Person claiming to be an Authorized Claimant shall be required to submit
24 to the Claims Administrator a completed Proof of Claim, substantially in a form contained in Exhibit
25 A-2 attached hereto and as approved by the Court, signed under penalty of perjury and supported by
26 such documents as are specified in the Proof of Claim.

27 8.2 Except as otherwise ordered by the Court, all Settlement Class Members who fail to
28 timely submit a Proof of Claim within such period, or such other period as may be ordered by the

1 Court, shall be forever barred from receiving any payments pursuant to the Stipulation and the
2 Settlement set forth herein, but will in all other respects be subject to and bound by the provisions of
3 the Stipulation, the releases contained herein, and the Final Judgment. Notwithstanding the
4 foregoing, Lead Counsel, in consultation with Federal Plaintiff's Counsel, shall have the discretion
5 (but not the obligation) to accept for processing late submitted claims so long as the distribution of
6 the Net Settlement Fund to Authorized Claimants is not materially delayed. No Person shall have
7 any claim against Plaintiffs, Federal Plaintiff or Plaintiffs' Counsel or the Claims Administrator by
8 reason of the exercise or non-exercise of such discretion.

9 8.3 Each Proof of Claim shall be submitted to and reviewed by the Claims Administrator,
10 under the supervision of Lead Counsel and in consultation with Federal Plaintiff's Counsel, who shall
11 determine, in accordance with this Stipulation and the approved Plan of Allocation, the extent, if any,
12 to which each claim shall be allowed, subject to review by the Court pursuant to ¶ 8.5 below.

13 8.4 Proofs of Claim that do not meet the submission requirements may be rejected. Prior
14 to rejecting a Proof of Claim in whole or in part, the Claims Administrator shall communicate with
15 the claimant in writing to give the claimant the chance to remedy any curable deficiencies in the Proof
16 of Claim submitted. The Claims Administrator, under the supervision of Lead Counsel and in
17 consultation with Federal Plaintiff's Counsel, shall notify, in a timely fashion and in writing, all
18 claimants whose claims the Claims Administrator proposes to reject in whole or in part, setting forth
19 the reasons therefor, and shall indicate in such notice that the claimant whose claim is to be rejected
20 has the right to a review by the Court if the claimant so desires and complies with the requirements
21 of ¶ 8.5 below.

22 8.5 If any claimant whose timely claim has been rejected in whole or in part desires to
23 contest such rejection, the claimant must, within twenty (20) calendar days after the date of mailing
24 of the notice required in ¶ 8.4 above, or a lesser period of time if the claim was untimely, serve upon
25 the Claims Administrator a notice and statement of reasons indicating the claimant's grounds for
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1 contesting the rejection along with any supporting documentation, and requesting a review thereof by
2 the Court. If a dispute concerning a claim cannot be otherwise resolved, Lead Counsel shall thereafter
3 present the claimant's request for review to the Court.

4 8.6 Each claimant who declines to be excluded from the Settlement Class shall be deemed
5 to have submitted to the jurisdiction of the Court with respect to the claimant's claim, including, but
6 not limited to, all releases provided for herein and in the Final Judgment, and the claim will be subject
7 to investigation and discovery under the California Code of Civil Procedure, provided that such
8 investigation and discovery shall be limited to the claimant's status as a Settlement Class Member
9 and the validity and amount of the claimant's claim. In connection with processing the Proofs of
10 Claim, no discovery shall be allowed on the merits of the Action or the Settlement.

11 8.7 No Person shall have any claim against the Released Persons, Defendants' counsel,
12 Plaintiffs, Federal Plaintiff, Plaintiffs' Counsel or the Claims Administrator, or any other Person
13 designated by Lead Counsel or Federal Plaintiff's Counsel based on determinations or distributions
14 made substantially in accordance with this Stipulation and the Settlement contained herein, the Plan
15 of Allocation, or further order(s) of the Court.

16 8.8 The Net Settlement Fund shall be distributed to Authorized Claimants substantially in
17 accordance with the Plan of Allocation described in the Notice and approved by the Court. If there
18 is any balance remaining in the Net Settlement Fund after a reasonable amount of time from the date
19 of distribution of the Settlement Fund (whether by reason of tax refunds, uncashed checks, or
20 otherwise), Lead Counsel shall, if economically feasible, reallocate such balance among Authorized
21 Claimants in an equitable and economic fashion. These redistributions will be repeated until the
22 balance remaining in the Net Settlement Fund is no longer economically reasonable, in Lead
23 Counsel's discretion, in consultation with Federal Plaintiff's Counsel, to distribute to Settlement Class
24 Members. Thereafter, any balance which still remains in the Net Settlement Fund shall be donated
25 to Bay Area Legal Aid.
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1 8.9 Except for the Company’s obligation to pay the Settlement Amount or cause it to be
2 paid, if applicable, Defendants and Defendants’ Counsel shall have no liability, obligation or
3 responsibility for the administration of the Settlement or disbursement of the Net Settlement Fund.
4 Lead Counsel shall have the right, but not the obligation, to advise the Claims Administrator to waive
5 what Lead Counsel reasonably deems to be formal or technical defects in any Proofs of Claim
6 submitted, including, without limitation, failure to submit a document by the submission deadline, in
7 the interests of achieving substantial justice.

8 8.10 All proceedings with respect to the administration, processing and determination of
9 claims and the determination of all controversies relating thereto, including disputed questions of law
10 and fact with respect to the validity of claims, shall be subject to the jurisdiction of the Court.

11 8.11 The Net Settlement Fund shall be distributed by the Claims Administrator to, or for
12 the account of, Authorized Claimants, as the case may be, only after the Effective Date and after:
13 (i) all claims have been processed, and all claimants whose claims have been rejected or disallowed,
14 in whole or in part, have been notified and provided the opportunity to be heard concerning such
15 rejection or disallowance; (ii) all objections with respect to all rejected or disallowed claims have
16 been resolved by the Court, and all appeals therefrom have been resolved or the time therefor has
17 expired; and (iii) all matters with respect to the Fee and Expense Application have been resolved by
18 the Court, all appeals therefrom have been resolved or the time therefore has expired.

19 **9. Terms of Order for Notice and Hearing**

20 9.1 Promptly after this Stipulation has been fully executed, and in accordance with any
21 schedule so ordered by the Court, Lead Counsel shall apply to the Court by motion on notice for entry
22 of the Notice Order, substantially in the form annexed hereto as Exhibit A. Lead Counsel and
23 Defendants shall jointly request that the postmark deadline for objecting and/or submitting exclusions
24 (or “opt-outs”) from this Settlement be set at least twenty-eight (28) calendar days prior to the date of
25 the Settlement Fairness Hearing as set forth in the Notice Order. Upon receiving any request(s) for
26 exclusion (“Requests for Exclusion”), the Claims Administrator shall promptly notify Lead Counsel,
27 Federal Plaintiff’s Counsel and Defendants’ Counsel of such Requests for Exclusion including by
28 providing copies of same. All such Requests for Exclusion shall be provided to Plaintiffs’ Counsel

1 and Defendants' Counsel no later than fourteen (14) calendar days prior to the Settlement Fairness
2 Hearing.

3 **10. Terms of Final Judgment**

4 10.1 If the Settlement contemplated by this Stipulation is approved by the Court, Lead
5 Counsel shall request that the Court enter a Final Judgment, substantially in the form annexed hereto
6 as Exhibit B.

7 **11. Effective Date of Settlement, Waiver or Termination**

8 11.1 The Effective Date of Settlement shall be the date when all of the following shall have
9 occurred:

- 10 (a) the Court has entered the Notice Order in all material respects;
- 11 (b) the Settlement Amount has been paid into the Escrow Account pursuant to
12 ¶ 4.1;
- 13 (c) final approval by the Court of the Settlement, following notice to the
14 Settlement Class;
- 15 (d) entry by the Court of a Final Judgment, substantially in the form of Exhibit B
16 annexed hereto, and the Final Judgment becomes Final, or, in the event that the Court enters a final
17 judgment in a form other than that provided above ("Alternative Judgment") and neither any Plaintiff
18 or Federal Plaintiff nor any Defendant elects to terminate this Settlement, the date that such
19 Alternative Judgment becomes Final; and
- 20 (e) the parties in the Federal Action have filed stipulations (i) withdrawing with
21 prejudice the pending motion to vacate, thereby fully and finally concluding the Federal Action at the
22 district court level, such stipulation having been so ordered by the Federal Court, and (ii) voluntarily
23 withdrawing and terminating with prejudice the Second Circuit appeal (unless an alternate procedure,
24 designed to achieve the same outcome, is specified by either the United States District Court for the
25 Southern District of New York or the United States Court of Appeals for the Second Circuit, or agreed
26 to by Defendants' Counsel and Federal Plaintiff's Counsel).

27 11.2 Consistent with the definition of "Released Claims" in ¶ 1.29, it is the intention of the
28 Parties that the settlement of this Action will also resolve all of the claims that are, or could have

1 been, asserted by the putative class in the Federal Action. As provided in ¶ 11.1(e) above, the Settling
2 Parties agree that the Effective Date of the Settlement is conditioned on a final with prejudice
3 resolution of the Federal Action, with no motion to vacate or appeal pending. The obligation to secure
4 such a resolution of the Federal Action rests with Defendants and the Federal Plaintiff. Unless an
5 alternate procedure (as referenced in ¶ 11.1(e), above) is specified by either the United States District
6 Court for the Southern District of New York or the United States Court of Appeals for the Second
7 Circuit, or agreed to by Defendants' Counsel and Federal Plaintiff's Counsel, upon entry of Judgment
8 in this Action, the Federal Plaintiff will, by stipulation to be so ordered by the Federal Court, promptly
9 withdraw with prejudice its pending motion to vacate, thereby fully and finally concluding the Federal
10 Action at the district court level and will also voluntarily seek dismissal with prejudice of its appeal
11 in the Federal Action. No claims shall be paid to any Settlement Class Member in this Action unless
12 and until those steps have been completed.

13 11.3 Each of the Plaintiffs and Federal Plaintiff, and each of the Defendants, through their
14 respective counsel, shall, in each of their separate discretions, have the right to terminate the
15 Settlement and this Stipulation, as to themselves, by providing written notice of their election to do
16 so ("Termination Notice") to all other Parties hereto within thirty (30) calendar days of the date on
17 which: (a) the Court files an order declining to enter the Notice Order in any material respect; (b) the
18 Court files an order refusing to approve this Stipulation or any material part of it; (c) the Court files
19 an order declining to enter the Final Judgment in any material respect; (d) the Court enters an
20 Alternative Judgment; (e) the Final Judgment is modified or reversed by a court of appeal or any
21 higher court in any material respect; (f) an Alternative Judgment is modified or reversed by a court
22 of appeal or any higher court in any material respect; or (g) the judgment of dismissal in the Federal
23 Action is vacated, the appeal in the Federal Action is not dismissed, or any other event that has the
24 effect of reinstating the Federal Action.

25 11.4 In addition to the grounds set forth in ¶ 11.3, Defendants shall have the unilateral right
26 to terminate the Settlement in the event that Settlement Class Members timely and validly requesting
27 exclusion from the Settlement Class meet the conditions set forth in Defendants' confidential
28 supplemental agreement with Plaintiffs and the Federal Plaintiff (the "Supplemental Agreement"), in

1 accordance with the terms of that agreement. The Supplemental Agreement, which is being executed
2 concurrently herewith, shall not be filed with the Court and its terms shall not be disclosed in any
3 other manner (other than the statements herein and in the Notice, to the extent necessary, or as
4 otherwise provided in the Supplemental Agreement) unless and until the Court otherwise directs or a
5 dispute arises between Lead Plaintiff and Defendants concerning its interpretation or application, in
6 which event the Parties shall submit the Supplemental Agreement to the Court in camera and request
7 that the Court afford it confidential treatment.

8 11.5 Except as otherwise provided herein, in the event the Settlement is terminated in
9 accordance herewith, is vacated, or the Effective Date fails to occur for any reason, then the Parties
10 shall be deemed to have reverted to their respective status in the Action and the Federal Action as of
11 December 15, 2022, and, except as otherwise expressly provided, they shall proceed in all respects as
12 if this Stipulation and any related orders had not been entered, and any portion of the Settlement
13 Amount previously paid by or on behalf of Defendants, together with any interest earned thereon
14 (and, if applicable, re-payment of any attorneys' fee and expense award(s) referred to in ¶¶ 6.1 and
15 6.3 hereof), less any Taxes due, if any, with respect to such income, and less costs of administration
16 and notice actually incurred and paid or payable from the Settlement Amount, shall be returned to the
17 party, parties or insurer that paid the Settlement Amount as directed by Micro Focus within ten (10)
18 business days from the date of the event causing such termination.

19 **12. No Admission of Wrongdoing**

20 12.1 Defendants deny that they have committed any act or omission giving rise to any
21 liability and/or violation of law, in any jurisdiction, and state that they are entering into this Settlement
22 to eliminate the burden and expense of further litigation, as described further in Section III above.
23 This Stipulation, whether or not consummated, including any and all of its terms, provisions, exhibits
24 and prior drafts, and any negotiations or proceedings related or taken pursuant to it:

25 (a) shall not be offered or received against any Defendant as evidence of or
26 construed as or deemed to be evidence of any presumption, concession or admission by any Defendant
27 of the truth of any allegations in the Action or the Federal Action, or the validity of any claim that has
28 been or could have been asserted in the Action or the Federal Action, or the deficiency of any defense

1 that has been or could have been asserted in the Action or the Federal Action, including, but not
2 limited to, litigation of the Released Claims, or of any liability, negligence, fault or wrongdoing of
3 any kind of any Defendant;

4 (b) shall not be offered or received against any Defendant as evidence of a
5 presumption, concession, or admission with respect to any liability, negligence, fault, or wrongdoing,
6 or in any way referred to for any other reason as against any Defendant, in any other civil, criminal,
7 or administrative action or proceeding, in any jurisdiction, other than such proceedings as may be
8 necessary to effectuate the provisions of this Stipulation; provided, however, that if this Stipulation
9 is approved by the Court and becomes effective pursuant to its terms, Defendants may refer to it to
10 effectuate the liability protection granted them hereunder;

11 (c) shall not be construed as or received in evidence as an admission, concession,
12 or presumption against Defendants, Plaintiffs, Federal Plaintiff or any Settlement Class Members that
13 the consideration to be given hereunder represents the amount which could be or would have been
14 recovered after trial or in any proceeding other than this Settlement, or that any claims of Plaintiffs,
15 Federal Plaintiff or Settlement Class Members are without merit; and

16 (d) notwithstanding the foregoing, Defendants, Plaintiffs, Federal Plaintiff,
17 Settlement Class Members, and/or the Released Parties may file the Stipulation and/or the Final
18 Judgment in any action that may be brought against them in order to support a defense or counterclaim
19 based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar
20 or reduction or any other theory of claim preclusion or issue preclusion or similar defense or
21 counterclaim.

22 **13. Miscellaneous Provisions**

23 13.1 All of the exhibits attached hereto are hereby incorporated by reference as though fully
24 set forth herein.

25 13.2 The Parties intend the Settlement to be a final and complete resolution of all disputes
26 asserted or which could be asserted by Plaintiffs, Federal Plaintiff and/or any Settlement Class
27 Member against the Released Parties with respect to the Released Claims. Accordingly, the Parties
28 agree not to assert in any forum that the Action or the Federal Action was brought by Plaintiffs,

1 Federal Plaintiff, or defended by Defendants, in bad faith or without a reasonable basis. The Parties
2 further agree not to assert in any forum that any party violated Federal Rule of Civil Procedure 11 or
3 California Code of Civil Procedure §128.7 relating to the prosecution, defense, or settlement of the
4 Action or the Federal Action. The Parties agree that the amount paid and the other terms of the
5 Settlement were negotiated at arm's-length in good faith by the Parties, and reflect a settlement that
6 was reached voluntarily after consultation with experienced legal counsel.

7 13.3 This Stipulation may not be modified or amended, nor may any of its provisions be
8 waived, except by a writing signed by all Parties hereto.

9 13.4 The headings herein are used for the purpose of convenience only and are not meant
10 to have legal effect.

11 13.5 The administration and consummation of the Settlement as embodied in this
12 Stipulation shall be under the authority of the Court, and the Court shall retain jurisdiction for the
13 purpose of entering orders relating to the Fee and Expense Application, the Plan of Allocation and
14 enforcing the terms of this Stipulation.

15 13.6 The waiver by one party of any breach of this Stipulation by any other party shall not
16 be deemed a waiver of any other prior or subsequent breach of this Stipulation.

17 13.7 This Stipulation, its exhibits and the Supplemental Agreement constitute the entire
18 agreement among the Parties hereto concerning the Settlement of the Action, and no representations,
19 warranties, or inducements have been made by any party hereto concerning this Stipulation, its
20 exhibits and the Supplemental Agreement other than the representations, warranties, and covenants
21 contained and memorialized in such documents.

22 13.8 This Stipulation may be executed in one or more counterparts and the signatures may
23 be by facsimile, or electronically. All executed counterparts and each of them shall be deemed to be
24 one and the same instrument provided that counsel for the Parties shall exchange among themselves
25 original signed counterparts.

26 13.9 This Stipulation shall be binding upon, and inure to the benefit of, the successors,
27 assigns, executors, administrators, heirs and legal representatives of the Parties hereto. No
28 assignment shall relieve any party hereto of obligations hereunder.

1 13.10 The construction, interpretation, operation, effect and validity of this Stipulation, and
2 all documents necessary to effectuate it, shall be governed by the laws of the State of California,
3 without regard to conflicts of laws, except to the extent that federal law requires that federal law
4 governs, and in accordance with the laws of the United States.

5 13.11 This Stipulation shall not be construed more strictly against one party than another
6 merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the
7 Parties, it being recognized that it is the result of arm's-length negotiations between the Parties and
8 all Parties have contributed substantially and materially to the preparation of this Stipulation.

9 13.12 All counsel and any other person executing this Stipulation and any of the exhibits
10 hereto, or any related settlement documents, warrant and represent that they have the full authority to
11 do so and that they have the authority to take appropriate action required or permitted to be taken
12 pursuant to the Stipulation to effectuate its terms.

13 13.13 The Settlement contemplated herein is not subject to or contingent upon confirmatory
14 discovery or other discovery.

15 13.14 In the event that the Settlement does not become final for any reason, or the judgment
16 is vacated, then the Parties shall revert to their respective positions as of December 15, 2022; and the
17 fact and terms of the Settlement shall not be admissible in any proceeding, motion or trial of the
18 Action or the Federal Action.

19 13.15 The Parties and their counsel shall not make any applications for sanctions, pursuant
20 to Federal Rule of Civil Procedure 11 or California Code of Civil Procedure §128.7 or any other
21 applicable rule, code, or statute, with respect to any claims or defenses in this Action or the Federal
22 Action. The Parties agree that throughout the course of both the Action and the Federal Action, all
23 Parties and their counsel complied with the provisions of Federal Rule of Civil Procedure 11 and
24 California Code of Civil Procedure §128.7, the Private Securities Litigation Reform Act of 1995, the
25 Securities Litigation Uniform Standards Act of 1998, and all applicable ethics requirements.

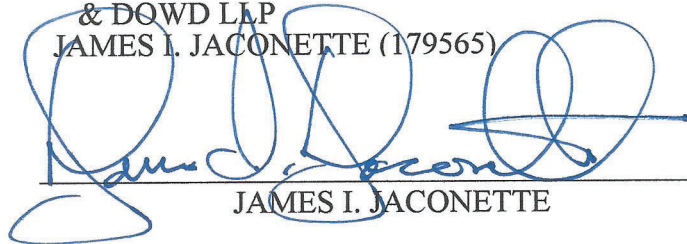
26 13.16 Plaintiffs' Counsel and Defendants' Counsel agree to cooperate reasonably with one
27 another in seeking Court approval of the order for notice and hearing, the Stipulation and the
28 Settlement, and to promptly agree upon and execute all such other documentation as may be

1 reasonably required to obtain final approval by the Court of the Settlement. The Federal Plaintiff and
2 its counsel agree to support the Settlement and, if the Settlement is finally approved by the Court, to
3 withdraw the motion to vacate the judgment of dismissal in the Federal Action and to dismiss with
4 prejudice the pending appeal before the Second Circuit such that the judgment of dismissal in the
5 Federal Action will remain intact.

6 13.17 Except as otherwise provided herein, any dispute or controversy arising out of or
7 relating to the Settlement Agreement shall be resolved first by discussion among counsel for the
8 Parties and, failing that, by confidential mediation over which Judge Phillips shall preside. Should
9 that not be successful, any remaining disputes may then be resolved by Judge Weiner in the context
10 of the Court's supervision of the settlement of the Action.

11 IN WITNESS WHEREOF, the Parties have caused this Stipulation to be executed, by their
12 duly authorized attorneys, on January 24, 2023.

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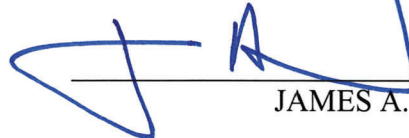
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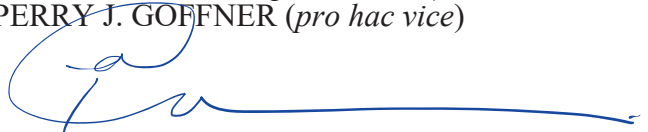
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EXHIBIT A

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Class Counsel for Plaintiffs

SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF SAN MATEO

In re MICRO FOCUS INTERNATIONAL)
PLC SECURITIES LITIGATION)
_____)

Lead Case No. 18CIV01549
CLASS ACTION

This Document Relates To:)
ALL ACTIONS.)
_____)

EXHIBIT A – [PROPOSED] ORDER
PRELIMINARILY APPROVING
SETTLEMENT AND PROVIDING FOR
NOTICE

Assigned for All Purposes to:
Hon. Marie S. Weiner, Dept. 2
Date Action Filed: 03/28/18

1 WHEREAS, on January 24, 2023, the Parties¹ entered into a Stipulation of Settlement (the
2 “Stipulation” or “Settlement”) which is subject to review by this Court and which, together with the
3 exhibits thereto, sets forth the terms and conditions for the Settlement; and the Court having read and
4 considered the Stipulation and the accompanying documents; and the Parties to the Stipulation having
5 consented to the entry of this Order; and all capitalized terms used herein have the meanings defined
6 in the Stipulation;

7 NOW, THEREFORE, IT IS HEREBY ORDERED, this ___ day of _____ 2023, that:

8 1. The Court preliminarily finds that:

9 (a) The Settlement Class, as defined in the Stipulation, should be certified for the
10 purposes of the Settlement, and Plaintiffs Ian Green and Cardella Family Irrevoc Trust U/A 06/17/15
11 shall remain as Class Representatives for the Settlement Class;

12 (b) the Settlement resulted from informed, extensive arm’s-length negotiations,
13 including mediation among the Parties under the direction of an experienced mediator and retired
14 federal judge, Layn R. Phillips; and

15 (c) the Settlement is sufficiently fair, reasonable, and adequate to warrant
16 providing notice of the Settlement to the Settlement Class.

17 2. A hearing (the “Settlement Fairness Hearing”) is hereby scheduled to be held before
18 the Court on _____, 2023, at ___ a/p.m., for the following purposes:

19 (a) to determine whether the proposed Settlement is fair, reasonable, and adequate,
20 and should be approved by the Court;

21 (b) to determine whether to finally certify the Settlement Class;

22 (c) to determine whether the Final Judgment as provided under the Stipulation
23 should be entered;

24 _____
25 ¹ As used herein, the term “Parties” means: Plaintiffs James Ragsdale, Cardella Family Irrevoc
26 Trust U/A 06/17/15, Ian Green, James Gildea and Marilyn Clark (“Plaintiffs”); Iron Workers Local
27 No. 25 Pension Fund (“Federal Plaintiff”); and Defendants Micro Focus International plc (“Micro
28 Focus” or the “Company”), Hewlett Packard Enterprise Company, Stephen Murdoch, Mike Phillips,
Kevin Loosemore, Nils Brauckmann, Karen Slatford, Richard Atkins, Amanda Brown, Silke
Scheiber, Darren Roos, Christopher Hsu, John Schultz, and Giselle Manon (collectively,
“Defendants”).

1 (d) to determine whether the proposed Plan of Allocation should be approved by
2 the Court as fair, reasonable and adequate;

3 (e) to consider Plaintiffs' Counsel's application for an award of attorneys' fees and
4 expenses;

5 (f) to consider any request by or on behalf of the Plaintiffs or the Federal Plaintiff
6 for an award based on their representation, in both this Action or the Federal Action, of the Settlement
7 Class; and

8 (g) to rule upon such other matters as the Court may deem appropriate.

9 3. The Court reserves the right to approve the Settlement with or without modification
10 and with or without further notice to the Settlement Class and may adjourn the Settlement Fairness
11 Hearing without further notice to the Settlement Class. The Court reserves the right to enter the Final
12 Judgment approving the Stipulation regardless of whether it has approved the Plan of Allocation,
13 Plaintiffs' Counsel's request for an award of attorneys' fees and expenses, or the awards to Plaintiffs
14 and the Federal Plaintiff based on their representation of the Settlement Class.

15 4. The Court approves the form, substance and requirements of the Notice of Proposed
16 Settlement of Class Action (the "Notice"), the Proof of Claim and Release (the "Proof of Claim"),
17 and the Summary Notice of Proposed Settlement of Class Action (the "Summary Notice"), annexed
18 hereto as Exhibits A-1, A-2 and A-3, respectively.

19 5. The Court approves the appointment of Epiq Class Action and Claims Solutions as the
20 Claims Administrator to supervise and administer the notice procedure in connection with the
21 proposed settlement as well as the processing of Proofs of Claim as more fully set forth below.

22 6. The Claims Administrator shall cause the Notice and the Proof of Claim, substantially
23 in the forms annexed hereto, to be mailed, by first class mail, postage prepaid, within twenty-one (21)
24 calendar days of this Order, to all Settlement Class Members who can be identified with reasonable
25 effort. Within ten (10) business days of this Order, Micro Focus (including any successor-in-interest),
26 at its expense, shall promptly make, or cause to be made, the last known addresses of Settlement Class
27 Members, or other identifying information, as set forth in the books and records regularly maintained
28 by the Company, available to the Claims Administrator for the purpose of identifying and giving

1 notice to the Settlement Class. The Claims Administrator shall use reasonable efforts to give notice
2 to nominee purchasers such as brokerage firms and other persons or entities who purchased or
3 otherwise acquired the American Depositary Shares (“ADSs”) or American Depositary Receipts
4 (“ADRs”) of Micro Focus during the Settlement Class Period as record owners but not as beneficial
5 owners. Such nominee purchasers are directed, within fourteen (14) calendar days of their receipt of
6 the Notice, to either forward copies of the Notice and Proof of Claim to their beneficial owners or to
7 provide the Claims Administrator with lists of the names and addresses of the beneficial owners, and
8 the Claims Administrator is ordered to send the Notice and Proof of Claim promptly to such identified
9 beneficial owners. Nominee purchasers who elect to send the Notice and Proof of Claim to their
10 beneficial owners shall send a statement to the Claims Administrator confirming that the mailing was
11 made as directed. Additional copies of the Notice shall be made available to any record holder
12 requesting such for the purpose of distribution to beneficial owners, and such record holders shall be
13 reimbursed from the Settlement Fund, upon receipt by the Claims Administrator of proper
14 documentation, for the reasonable expense of sending the Notice and Proof of Claim to beneficial
15 owners.

16 7. The Claims Administrator shall cause the Summary Notice to be published once in the
17 national edition of *The Wall Street Journal*, and once over a national newswire service, within ten
18 (10) calendar days after the mailing of the Notice.

19 8. Lead Counsel shall, at least fourteen (14) calendar days before the Settlement Fairness
20 Hearing, file with the Court and serve on the Parties proof of mailing of the Notice and Proof of Claim
21 form and proof of publication of the Summary Notice.

22 9. The form and content of the Notice and the Summary Notice, and the method set forth
23 herein of notifying the Settlement Class of the Settlement and its terms and conditions, meet the
24 requirements of California law and due process, constitute the best notice practicable under the
25 circumstances, and shall constitute due and sufficient notice to all persons and entities entitled thereto.

26 10. In order to be entitled to participate in the Net Settlement Fund, in the event the
27 Settlement is consummated in accordance with its terms set forth in the Stipulation, each Settlement
28 Class Member shall take the following actions and be subject to the following conditions:

1 (a) Within ninety (90) days after such time as set by the Court to mail notice to the
2 Settlement Class, each Person claiming to be an Authorized Claimant shall be required to submit to
3 the Claims Administrator a completed Proof of Claim, substantially in a form contained in Exhibit
4 A-2 attached hereto and as approved by the Court, signed under penalty of perjury and supported by
5 such documents as are specified in the Proof of Claim and as are reasonably available to the
6 Authorized Claimant.

7 (b) Except as otherwise ordered by the Court, all Settlement Class Members who
8 fail to timely submit a Proof of Claim within such period, or such other period as may be ordered by
9 the Court, shall be forever barred from receiving any payments pursuant to the Stipulation and the
10 Settlement set forth therein, but will in all other respects be subject to and bound by the provisions of
11 the Stipulation, the releases contained therein, and the Final Judgment. Notwithstanding the
12 foregoing, Lead Counsel may, in their discretion, accept for processing late submitted claims so long
13 as the distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed. No
14 Person shall have any claim against Plaintiffs, the Federal Plaintiff, Plaintiffs' Counsel or the Claims
15 Administrator by reason of the decision to exercise such discretion whether to accept late-submitted
16 claims.

17 (c) As part of the Proof of Claim, each Settlement Class Member shall submit to
18 the jurisdiction of the Court with respect to the claim submitted, and shall (subject to effectuation of
19 the Settlement) release all Settled Claims as provided in the Stipulation.

20 11. Settlement Class Members shall be bound by all determinations and judgments in this
21 Action, whether favorable or unfavorable, unless they request exclusion from the Settlement Class in
22 a timely and proper manner, as hereinafter provided. A Settlement Class Member wishing to make
23 such request shall, no later than twenty-eight (28) calendar days before the date of the Settlement
24 Fairness Hearing, mail a request for exclusion in written form by first class mail postmarked to the
25 address designated in the Notice. Such request for exclusion shall clearly indicate the name, address
26 and telephone number of the person seeking exclusion, that the sender requests to be excluded from
27 the Settlement, and must be signed by such person. Such persons requesting exclusion are also
28 directed to state the date(s), price(s), and number(s) of ADSs/ADRs they purchased or acquired

1 pursuant or traceable to the Registration Statement or otherwise during the Settlement Class Period.
2 The request for exclusion shall not be effective unless it is made in writing within the time stated
3 above, and the exclusion is accepted by the Court. Settlement Class Members requesting exclusion
4 from the Settlement Class shall not be entitled to receive any payment out of the Net Settlement Fund
5 as described in the Stipulation and Notice.

6 12. The Court will consider objections to the Settlement, the Plan of Allocation, Plaintiffs'
7 Counsel's request for an award of attorneys' fees and expenses, and any request by Plaintiffs or the
8 Federal Plaintiff for an award in representing the Settlement Class. Any person who wishes to object
9 may do so in writing and/or by appearing at the Settlement Fairness Hearing. To the extent any person
10 wants to object in writing, the objection and any supporting papers, accompanied by proof of
11 Settlement Class membership, shall be filed with the Clerk of the Court, Superior Court of the State
12 of California, County of San Mateo, 400 County Center, Redwood City, CA 94063, and copies of all
13 such papers served no later than _____, 2023, which is twenty-eight (28) calendar days
14 before the date set for the Settlement Fairness Hearing on each of the following: Joseph Russello,
15 Robbins Geller Rudman & Dowd LLP, 58 South Service Road, Suite 200, Melville, NY 11747, and
16 Mark C. Molumphy, Cotchett, Pitre & McCarthy, LLP, 840 Malcolm Road, Suite 200, Burlingame,
17 CA 94010, on behalf of Plaintiffs and the Settlement Class, and Timothy G. Cameron, Cravath,
18 Swaine & Moore LLP, 825 Eighth Ave, New York, NY 10019, on behalf of Defendants. Counsel
19 who receive any objection and any supporting papers will notify, as appropriate, Plaintiffs' Counsel
20 or Defendants' Counsel of same within one (1) business day of receipt, and shall provide copies of
21 same upon request. Persons who intend to object in writing, and who desire to present evidence at
22 the Settlement Fairness Hearing, must include in their written objections copies of any exhibits they
23 intend to introduce into evidence at the Settlement Fairness Hearing. If an objector hires an attorney
24 to represent him, her or it for the purposes of making an objection, the attorney must both effect
25 service of a notice of appearance on counsel listed above and file it with the Court by no later than
26 _____, 2023. Those who file a written objection need not appear at the Settlement
27 Fairness Hearing for the Court to consider the objection. Unless otherwise ordered by the Court, any
28 member of the Settlement Class who does not make an objection in the manner provided shall be

1 deemed to have waived such objection and shall forever be foreclosed from making any such
2 objection.

3 13. All papers in support of the Settlement, the Plan of Allocation, any request by
4 Plaintiffs' Counsel for attorneys' fees and expenses, or any request by Plaintiffs or the Federal
5 Plaintiff for an award, shall be filed forty-two (42) calendar days before the Settlement Fairness
6 Hearing. All reply papers shall be filed and served at least fourteen (14) calendar days before the
7 Settlement Fairness Hearing.

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

11 15. Pending final determination of whether the Settlement should be approved, Plaintiffs,
12 Federal Plaintiff, all Certified Class Members, all Settlement Class Members, and each of them, and
13 anyone who acts or purports to act on their behalf, shall not institute, commence, maintain or
14 prosecute, and are hereby barred and enjoined from instituting, commencing, maintaining or
15 prosecuting, any action in any court or tribunal that asserts Released Claims against any of the
16 Released Parties.

17 16. All reasonable expenses incurred in identifying and notifying Settlement Class
18 Members, as well as administering the Settlement Fund, shall be paid as set forth in the Stipulation.
19 In the event the Settlement is not approved by the Court, or otherwise fails to become effective, neither
20 Plaintiffs nor any of their counsel shall have any obligation to repay any amounts actually and
21 properly disbursed from the Settlement Fund, except as provided for in the Stipulation.

22 17. If any specified condition to the Settlement set forth in the Stipulation is not satisfied
23 and Plaintiffs, the Federal Plaintiff or Defendants elect to terminate the Settlement, then, in any such
24 event, the Stipulation, including any amendment(s) thereof, shall be null and void and of no further
25 force or effect (except to the extent otherwise expressly provided in the Stipulation), without prejudice
26 to any party, and may not be introduced as evidence or referred to in this Action, the Federal Action,
27 or any action or proceedings by any person or entity for any purpose, and each party shall be restored
28 to his, her or its respective position as it existed on December 15, 2022.

1 18. The Court may adjourn or continue the Settlement Fairness Hearing without further
2 written notice.

3 19. The Court retains exclusive jurisdiction over the Action to consider all further matters
4 arising out of or connected with the Settlement. The Court may approve the Settlement, with such
5 modifications as may be agreed by the Parties, if appropriate, without further notice to the Settlement
6 Class.

7 DATED: _____

THE HONORABLE MARIE S. WEINER
JUDGE OF THE SUPERIOR COURT

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EXHIBIT A-1

1 ROBBINS GELLER RUDMAN
& DOWD LLP
2 JAMES I. JACONETTE (179565)
655 West Broadway, Suite 1900
3 San Diego, CA 92101-8498
Telephone: 619/231-1058
4 619/231-7423 (fax)
jamesj@rgrdlaw.com

5 COTCHETT, PITRE & MCCARTHY, LLP
6 MARK C. MOLUMPY (168009)
TYSON REDENBARGER (294424)
7 ELLE LEWIS (238329)
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9 Telephone: 650/697-6000
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10 mmolumpy@cpmlegal.com
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SCOTT+SCOTT ATTORNEYS AT LAW LLP
JOHN T. JASNOCH (281605)
JOSEPH A. PETTIGREW (236933)
600 West Broadway, Suite 3300
San Diego, CA 92101
Telephone: 619/233-4565
619/233-0508 (fax)
jjasnoch@scott-scott.com
jpettigrew@scott-scott.com

12 Class Counsel for Plaintiffs

13
14 SUPERIOR COURT OF THE STATE OF CALIFORNIA
15 COUNTY OF SAN MATEO

16 In re MICRO FOCUS INTERNATIONAL)
PLC SECURITIES LITIGATION)

Lead Case No. 18CIV01549

) CLASS ACTION

18 This Document Relates To:)

) EXHIBIT A-1 - NOTICE OF PROPOSED
SETTLEMENT OF CLASS ACTION

19 ALL ACTIONS.)

20) Assigned for All Purposes to:
Hon. Marie S. Weiner, Dept. 2
Date Action Filed: 03/28/18

1 in the registration statements and prospectus associated with the merger of Micro Focus and the
2 software business segment of HPE, which took place in September 2017. Plaintiffs have alleged that
3 the allegedly misrepresented and omitted facts involved, among other issues, rising employee and
4 customer attrition at HPE’s software business segment, difficulties and delays associated with the
5 development of an integrated IT system for the combined business, and sales execution issues.
6 Defendants have denied, and continue to deny, all of Plaintiffs’ allegations and claims – including the
7 contentions described above – as well as any and all assertions of wrongdoing or liability of any kind.
8 Specifically, Defendants deny that they have violated any aspects of the securities laws of the United
9 States, and there has been no finding of liability or wrongdoing by, on the part of, or against, any
10 Defendant.

11 **THE COURT HAS NOT RULED AS TO WHETHER DEFENDANTS ARE LIABLE
12 TO PLAINTIFFS OR THE SETTLEMENT CLASS. THIS NOTICE IS NOT INTENDED TO
13 EXPRESS ANY OPINION BY THE COURT WITH RESPECT TO THE TRUTH OF THE
14 ALLEGATIONS IN THIS OR ANY OTHER ACTION OR THE MERITS OF THE CLAIMS
15 OR DEFENSES. THIS NOTICE IS SOLELY INTENDED TO ADVISE YOU OF THE
16 PROPOSED SETTLEMENT OF THIS CLASS ACTION AND YOUR RIGHTS IN
17 CONNECTION WITH THE SETTLEMENT.**

18 **II. PROCEDURAL HISTORY**

19 In March 2018, certain Plaintiffs filed the first of several related class actions in this Court,
20 alleging that Defendants had violated the Securities Act of 1933 (“Securities Act”). In May 2018,
21 those actions were consolidated; they are referred to herein together as the “Action.”

22 Around that time, other plaintiffs filed substantially similar putative class actions in federal
23 court in California and New York; those actions were later consolidated in the United States District
24 Court for the Southern District of New York and are referred to herein as the “Federal Action.” The
25 Federal Action alleged claims under both the Securities Act and the Securities Exchange Act of 1934
26 (the “Exchange Act”).

27 In December 2018, this Court entered a discretionary stay of this Action in favor of the Federal
28 Action, which it later lifted in July 2020. Appellate proceedings ensued, culminating in a March 2021
decision that left the Court’s decision to lift the stay intact.

In September 2020, the Federal Action was dismissed. While that decision was on appeal, the
parties to the Federal Action pursued mediation. In March 2021, they reached an agreement in
principle to resolve the claims asserted in the Federal Action for \$15 million. The Federal Plaintiff
later agreed to dismiss its appeal, without prejudice to reinstatement, which subsequently occurred in
August 2021.

The parties to this Action continued to litigate, and in May 2021, Plaintiffs requested the Court
certify a class under the Securities Act. Meanwhile, in June 2021, the parties to the Federal Action
entered into a stipulation of settlement, and the Federal Plaintiff sought preliminary approval of the
proposed settlement of the Federal Action, which Plaintiffs opposed.

Subsequently, this Court upheld and dismissed certain claims against Defendants in this
Action. In November 2021, as proceedings continued in the Federal Action, this Court granted
Plaintiffs’ motion to certify a class under the Securities Act (the “Certified Class”). Thereafter, Epiq
Class Action and Claims Solutions (“Epiq”), as the class notice administrator, engaged in efforts to
disseminate notice to putative members of the Certified Class. You may previously have received a
Notice of Pendency of Class Action as a result of those efforts.

In February 2022, the Federal Court denied preliminary approval of the June 2021 proposed
settlement of the Federal Action, on a without prejudice basis, on procedural grounds. The Federal

1 Plaintiff then moved to vacate the judgment of dismissal of the Federal Action with the intention of
2 refiling a motion for preliminary approval of that proposed settlement if vacatur were granted.
3 Plaintiffs opposed the motion to vacate, and briefing in the Federal Action concluded in May 2022.
4 That motion remains undecided, and thus the June 2021 proposed settlement in the Federal Court
5 action has not received court approval.

6 At the same time, Plaintiffs continued to conduct discovery in this Action, ultimately receiving
7 millions of pages of documents from Defendants and third parties and conducting 21 depositions of
8 fact witnesses through December 2022. Additionally, in August 2022, Plaintiffs and Defendants
9 attempted to resolve this Action through mediation before Layn R. Phillips, a retired federal judge,
10 but those efforts were unsuccessful.

11 In December 2022, a second mediation took place before Judge Phillips between Plaintiffs
12 and Defendants. Despite efforts to broker a resolution of the Action during this extended mediation
13 session, they were unable to reach an agreement. However, the parties acknowledged that they were
14 close to reaching an agreement and agreed to a limited stay of the Action while they continued
15 working with Judge Phillips and the Federal Plaintiff to attempt to reach a global resolution of both
16 this Action and the Federal Action. In culmination of those efforts, Judge Phillips issued a triple
17 blind, time-limited settlement proposal to the parties to the Action and the Federal Action on
18 December 15, 2022, which all sides ultimately accepted.

19 Subsequently, the Federal Court agreed to stay proceedings in the Federal Action pending the
20 outcome of a request to this Court to approve the Settlement. The Parties then negotiated and signed
21 the Stipulation to formally memorialize the terms of the Settlement, including the Settlement Amount
22 of \$107.5 million in cash. The Settlement is to be paid from insurance coverage.

23 **HOW DO I KNOW IF I AM A SETTLEMENT CLASS MEMBER?**

24 If you received Micro Focus ADSs or ADRs in connection with the September 2017 Merger,
25 or otherwise purchased or acquired ADSs or ADRs, or the right to receive such ADSs or ADRs,
26 between September 1, 2017 and August 28, 2019, inclusive, you are a Settlement Class Member. As
27 set forth in the Stipulation, excluded from the Settlement Class are: Defendants and members of their
28 immediate families, the officers and directors of Micro Focus and HPE and members of their
immediate families, and their legal representatives, heirs, successors or assigns, and any entity in
which Defendants have a controlling interest. Also excluded from the Settlement Class are those who
appropriately request exclusion from the Settlement Class, as explained below.

PLEASE NOTE: Receipt of this Notice does not mean that you are a Settlement Class
Member or that you will be entitled to receive a payment from the Settlement. If you are a Settlement
Class Member and you wish to be eligible to participate in the distribution of proceeds from the
Settlement, you are required to submit the Proof of Claim form distributed with this Notice and the
required supporting documentation as set forth therein postmarked or submitted online on or before
_____, 2023.

23 **WHAT IS THE MONETARY VALUE OF THE PROPOSED SETTLEMENT?**

24 The Settlement, if approved, will result in the creation of a cash settlement fund of \$107.5
25 million (the "Settlement Fund"). The Settlement Fund, plus accrued interest and minus the costs of
26 this Notice and all costs associated with administering the Settlement Fund, as well as any award of
27 attorneys' fees and expenses, and the payment of any awards to Plaintiffs or the Federal Plaintiff for
28 their efforts in representing the Settlement Class, as approved by the Court (the "Net Settlement
Fund"), will be distributed to eligible Settlement Class Members pursuant to the Plan of Allocation
described in the next section of this Notice.

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WHAT IS THE PROPOSED PLAN OF ALLOCATION?

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Settlement Class Members based on their respective alleged economic losses resulting from the securities law violations addressed in the Settlement.

The Claims Administrator shall determine each Settlement Class Member’s share of the Net Settlement Fund based upon the recognized loss formula (the “Recognized Loss”) described below. A Recognized Loss will be calculated for each ADS/ADR covered by the Plan of Allocation. The calculation of Recognized Loss will depend upon several factors, including when Micro Focus ADSs/ADRs were purchased or otherwise acquired and in what amounts, as well as whether those securities were ever sold, and, if so, when they were sold and for what amounts.

The Recognized Loss is not intended to estimate the amount a Settlement Class Member might have been able to recover after a trial, nor to estimate the amount that will be paid to Settlement Class Members pursuant to the Settlement. Rather, the Recognized Loss is the basis upon which the Net Settlement Fund will be proportionately allocated to Settlement Class Members.

Your share of the Net Settlement Fund will depend on the number of valid Proof of Claim forms that Settlement Class Members send in, as well as the factors described above. For this reason, the calculation of claims below is not an estimate of the amount you will receive. It is a formula for allocating the Net Settlement Fund among all Authorized Claimants. Furthermore, if any of the formulas set forth below yield an amount less than \$0.00, the claim per share is \$0.00.

ALLOCATION

The total amount of the Settlement is \$107.5 million. A total of \$100 million of the Settlement Amount will be used to cover alleged statutory losses arising under the Securities Act (the “Securities Act Allocation”). The remaining \$7.5 million of the Settlement Amount will be used to cover alleged losses arising under the Exchange Act, which claims were alleged solely in the Federal Action (the “Exchange Act Allocation”). Because the Exchange Act Allocation is designed to cover Exchange Act losses not already covered by the Securities Act Allocation, Settlement Class Members, if eligible, may receive a payment under both the Securities Act Allocation and the Exchange Act Allocation.

In Plaintiffs’ view, the Plan of Allocation reflects the relative strengths and weaknesses of the claims covered by the Settlement, as well as the procedural posture of the claims when the Settlement was reached. In developing the Plan of Allocation in consultation with their retained financial expert, Plaintiffs acknowledged that when the Settlement was reached, fact discovery was nearly complete and further proceedings were scheduled in this Action. Plaintiffs also acknowledged that the Federal Court had dismissed with prejudice all of the claims alleged in the Federal Action, which was on appeal and also involved claims arising under the Exchange Act that are subject to a more stringent standard of pleading and proof of liability.

This “Allocation” section of this Notice has been prepared by Plaintiffs in consultation with the Federal Plaintiff. Defendants take no position on the Plan of Allocation or the views expressed by Plaintiffs above or below. Defendants have denied, and continued to deny, that any of the claims asserted in this Action or the Federal Action have or had merit or that any investor suffered compensable losses (including the alleged “artificial inflation” and “Loss Amounts” calculated by Plaintiffs below). Defendants took no part in preparing the Plan of Allocation as set forth herein (and were not required to) and consequently neither the Plan nor Plaintiffs’ statements regarding it should be construed as any indication of Defendants’ views regarding these issues or any endorsement of the views expressed herein by Plaintiffs.

1 **Securities Act Allocation – Loss Amount**

- 2 I. For each Micro Focus ADS/ADR purchased/acquired from September 1, 2017, through
3 March 28, 2018,² and:
- 4 a. sold prior to March 29, 2018, the Securities Act Loss Amount is the purchase
5 price per ADS (not to exceed \$29.15) minus the sales price per ADS/ADR;
 - 6 b. sold from March 29, 2018, through August 28, 2019, the Securities Act Loss
7 Amount is *the lesser of*:
 - 8 i. the purchase price per ADS (not to exceed \$29.15) less the sales price per
9 ADS/ADR, or
 - 10 ii. the purchase price per ADS/ADR (not to exceed \$29.15) less \$14.14 per
11 ADS;
 - 12 c. retained at the end of August 28, 2019, the Securities Act Loss Amount is the
13 purchase price per ADS (not to exceed \$29.15) minus \$14.14 per ADS/ADR.

14 **Exchange Act Allocation – Loss Amount**

15 The Exchange Act Plan of Allocation is based on the following five market adjusted price declines:

16 January 8, 2018:	\$5.82 per ADS/ADR
17 March 19, 2018	\$11.88 per ADS/ADR
18 July 11, 2018:	\$1.25 per ADS/ADR
19 July 9, 2019:	\$1.79 per ADS/ADR
20 August 29, 2019:	\$6.14 per ADS/ADR

21 For each Micro Focus ADS purchased from September 1, 2017 through August 28, 2019, and:

- 22 1. sold before January 8, 2018, the Exchange Act Recognized Loss Amount is zero;
- 23 2. sold on or after January 8, 2018 through August 28, 2019, the Exchange Act Recognized
24 Loss Amount is **the lesser of**: (i) the amount of artificial inflation per ADS/ADR on the date
25 of purchase as stated in Table A *less* the amount of artificial inflation per ADS/ADR on the
26 date of sale as stated in Table A; or (ii) the purchase price per ADS/ADR *less* the sale price
27 per ADS/ADR;
- 28 3. sold from August 29, 2019 through November 26, 2019, the Exchange Act Recognized Loss
Amount is **the least of**: (i) the amount of artificial inflation per ADS/ADR on the date of
purchase as stated in Table A; (ii) the purchase price per ADS/ADR *less* the sale price per
ADS/ADR; or (iii) the purchase price per ADS/ADR *less* the average closing price between
August 29, 2019 and the date of sale as stated in Table B below; or

² Each Micro Focus ADSs/ADRs received in the Merger is assumed to have been purchased/acquired on September 1, 2017, the closing date of the Merger, at \$29.15.

1 4. held at the close of trading on November 26, 2019, the Exchange Act Recognized Loss
2 Amount is equal to **the lesser of:** (i) the amount of artificial inflation per ADS/ADR on the
date of purchase as stated in Table A; or (ii) the purchase price per ADS *less* \$13.73.³

3 For each Micro Focus ADS/ADR with both an Exchange Act Recognized Loss Amount and
4 a Securities Act Loss Amount, the Exchange Act Loss Amount is equal to the Exchange Act
Recognized Loss Amount *less* the Securities Act Loss Amount. If the Exchange Act Loss Amount is
5 less than or equal to zero, it shall be set to zero. For each Micro Focus ADS/ADR with an Exchange
Act Recognized Loss Amount with no corresponding Securities Act Loss Amount, the Exchange Act
6 Loss Amount is equal to the Exchange Act Recognized Loss Amount.

7 **TABLE A:**

8 **Estimated Artificial Inflation with Respect to Publicly-Traded Micro Focus ADSs/ADRs
9 from September 1, 2017 through and including August 28, 2019**

Date Range	Artificial Inflation Per ADS/ADR
September 1, 2017 – January 7, 2018	\$26.88
January 8, 2018 – March 18, 2018	\$21.06
March 19, 2018 – July 10, 2018	\$9.18
July 11, 2018 – July 8, 2019	\$7.93
July 9, 2019 – August 28, 2019	\$6.14

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24 ³ Pursuant to Section 21(D)(e)(1) of the Exchange Act, “in any private action arising under this title in which
25 the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to
the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate,
26 by the plaintiff for the subject security and the mean trading price of that security during the 90-day period
beginning on the date on which the information correcting the misstatement or omission that is the basis for
27 the action is disseminated to the market.” The average (mean) closing price of Micro Focus ADSs/ADRs
during the 90-day look-back period from August 29, 2019 through and including November 26, 2019 was
28 \$13.73.

TABLE B:

Date	Closing Price	Average Closing Price from August 29, 2019 through Date of Sale	Date	Closing Price	Average Closing Price from August 29, 2019 through Date of Sale
8/29/2019	\$12.98	\$12.98	10/15/2019	\$13.87	\$13.64
8/30/2019	\$13.80	\$13.39	10/16/2019	\$14.50	\$13.67
9/3/2019	\$13.29	\$13.36	10/17/2019	\$14.55	\$13.69
9/4/2019	\$13.42	\$13.37	10/18/2019	\$15.17	\$13.74
9/5/2019	\$13.30	\$13.36	10/21/2019	\$13.03	\$13.72
9/6/2019	\$13.30	\$13.35	10/22/2019	\$13.01	\$13.70
9/9/2019	\$13.27	\$13.34	10/23/2019	\$13.03	\$13.68
9/10/2019	\$13.88	\$13.41	10/24/2019	\$13.51	\$13.68
9/11/2019	\$13.74	\$13.44	10/25/2019	\$13.61	\$13.68
9/12/2019	\$13.84	\$13.48	10/28/2019	\$13.85	\$13.68
9/13/2019	\$13.92	\$13.52	10/29/2019	\$13.80	\$13.68
9/16/2019	\$14.21	\$13.58	10/30/2019	\$13.84	\$13.69
9/17/2019	\$14.41	\$13.64	10/31/2019	\$13.72	\$13.69
9/18/2019	\$14.56	\$13.71	11/1/2019	\$13.37	\$13.68
9/19/2019	\$14.66	\$13.77	11/4/2019	\$13.52	\$13.68
9/20/2019	\$14.46	\$13.82	11/5/2019	\$13.55	\$13.67
9/23/2019	\$14.03	\$13.83	11/6/2019	\$13.62	\$13.67
9/24/2019	\$13.82	\$13.83	11/7/2019	\$13.73	\$13.67
9/25/2019	\$13.73	\$13.82	11/8/2019	\$13.94	\$13.68
9/26/2019	\$13.85	\$13.82	11/11/2019	\$14.03	\$13.69
9/27/2019	\$13.99	\$13.83	11/12/2019	\$14.18	\$13.69
9/30/2019	\$14.15	\$13.85	11/13/2019	\$13.57	\$13.69
10/1/2019	\$13.41	\$13.83	11/14/2019	\$13.62	\$13.69
10/2/2019	\$13.05	\$13.79	11/15/2019	\$13.72	\$13.69
10/3/2019	\$12.97	\$13.76	11/18/2019	\$13.55	\$13.69
10/4/2019	\$13.19	\$13.74	11/19/2019	\$13.53	\$13.69
10/7/2019	\$12.85	\$13.71	11/20/2019	\$14.06	\$13.69
10/8/2019	\$13.02	\$13.68	11/21/2019	\$13.98	\$13.70
10/9/2019	\$13.01	\$13.66	11/22/2019	\$14.09	\$13.70
10/10/2019	\$13.22	\$13.64	11/25/2019	\$14.26	\$13.71
10/11/2019	\$13.67	\$13.65	11/26/2019	\$14.56	\$13.73
10/14/2019	\$13.40	\$13.64			

A Claimant’s “Recognized Claim” will be the sum of the Claimant’s Securities Act Loss Amounts and Exchange Act Loss Amounts as calculated above with respect to Micro Focus ADSs/ADRs. If a Class Member made more than one purchase/acquisition or sale of Micro Focus ADSs/ADRs during the Settlement Class Period, all purchases/acquisitions and sales of the ADSs/ADRs will be matched on a First In, First Out (“FIFO”) basis. Settlement Class Period sales will be matched against purchases/acquisitions of Micro Focus ADSs/ADRs in chronological order, beginning with the earliest purchase/acquisition made during the Settlement Class Period.

The total of all profits shall be subtracted from the total of all losses from transactions during the Settlement Class Period to determine if a Settlement Class Member has a Recognized Claim. Only if a Settlement Class Member had a net market loss, after all profits from transactions in ADSs/ADRs during the Settlement Class Period are subtracted from all losses, will such Settlement Class Member be eligible to receive a distribution from the Net Settlement Fund.

If an Authorized Claimant has an overall market gain, the Recognized Claim for that Authorized Claimant will be \$0.00. If an Authorized Claimant has an overall market loss, that Authorized Claimant’s Recognized Claim will be limited to the amount of total market loss. The

1 Claims Administrator shall allocate to each Authorized Claimant a *pro rata* share of the Net
2 Settlement Fund based on his, her, or its Recognized Claim as compared to the total Recognized
3 Claims of all Authorized Claimants. No distribution shall be made to Authorized Claimants who
4 would otherwise receive a distribution of less than \$10.00.

5 Distributions will be made to Authorized Claimants after all claims have been processed, after
6 the Court has finally approved the Settlement, and after any appeals are resolved. If any balance
7 remained in the Net Settlement Fund after a reasonable amount of time from the initial date of
8 distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or
9 otherwise), the Claims Administrator shall, if feasible, reallocate such balance among Authorized
10 Claimants in an equitable and economic fashion. These redistributions shall be repeated until the
11 balance remaining in the Net Settlement Fund is no longer economically feasible to distribute to
12 Settlement Class Members. Thereafter, any balance which still remains in the Net Settlement Fund
13 shall be donated to the Bay Area Legal Aid.

14 Please contact the Claims Administrator or Plaintiffs' Counsel if you disagree with any
15 determinations made by the Claims Administrator regarding your Proof of Claim. If you are
16 dissatisfied with the determinations, you may ask the Court, which retains jurisdiction over all
17 Settlement Class Members and the claims administration process, to decide the issue by submitting a
18 written request. The Court has also reserved jurisdiction to allow, disallow, or adjust the claim of any
19 Settlement Class Member on equitable grounds.

20 Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all
21 Authorized Claimants. No Person shall have any claim against Plaintiffs, the Federal Plaintiff,
22 Plaintiffs' Counsel, any Claims Administrator, any other Person designated by Plaintiffs' Counsel, or
23 any of the Released Parties (which includes all Defendants) based on or concerning distributions made
24 substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of
25 Allocation, or further orders of the Court. Defendants bear no liability whatsoever for, and have no
26 role in, the administration of the Settlement, the determination of the amounts to be paid to Settlement
27 Class Members, or the actual distribution of same. All Settlement Class Members who fail to
28 complete and submit 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.

**DO I NEED TO CONTACT PLAINTIFFS' COUNSEL IN ORDER TO PARTICIPATE IN
DISTRIBUTION OF THE SETTLEMENT FUND?**

No. If you have received this Notice and timely submit your Proof of Claim to the designated
address, you need not contact Plaintiffs' Counsel. If your address changes, please contact the Claims
Administrator at:

Micro Focus Securities Litigation Settlement
c/o Epiq Class Action and Claims Solutions
P.O. Box 5459
Portland, OR 97228-5459
Telephone: 855/604-1743
Email: info@microfocusclassaction.com
www.microfocusclassaction.com

THERE WILL BE NO PAYMENTS IF THE STIPULATION IS TERMINATED

The Stipulation may be terminated under several circumstances outlined in it. If the
Stipulation is terminated, the Action will proceed as if the Stipulation had not been entered into.

1 **WHAT ARE THE REASONS FOR SETTLEMENT?**

2 The Settlement was reached after highly contested motion practice directed to numerous
3 issues, including addressing the forum for litigating Plaintiffs' claims and the sufficiency of Plaintiffs'
4 claims as a legal matter. The parties to this Action also litigated a contested motion for class
5 certification, substantially completed fact discovery, and participated in two mediations before a
6 retired federal judge who served as the mediator. Notwithstanding that, the Court to date has not
7 reached or issued any final decisions in connection with Plaintiffs' claims against Defendants. As of
8 the date of the Settlement, those claims and allegations remain just that; no verdict, judgment or
9 decision has been reached as to the merits of those claims against any Defendant. Additionally,
10 litigation was proceeding in the Federal Court, which had dismissed the Federal Plaintiff's claims
11 against Defendants. Consequently, there has been no finding of liability or wrongdoing of any kind
12 by or against any Defendant, and no finding that any Defendant violated any law, in any jurisdiction,
13 including any of the securities laws of the United States. Moreover, this Settlement does not, and
14 shall not, constitute evidence of any admission or concession of wrongdoing or a violation of any
15 law, by or on the part of any Defendant.

16 The Parties have agreed to resolve these claims in the Settlement in order to avoid the cost,
17 delay and uncertainty of further litigation. As in any litigation, Plaintiffs and the proposed Settlement
18 Class would face an uncertain outcome if they did not agree to the Settlement. The parties expected
19 that the case could continue for a lengthy period of time and that if Plaintiffs succeeded, Defendants
20 would file appeals that would postpone final resolution of the case. While continuing the Action
21 against Defendants could result in a judgment greater than this Settlement, continuing to litigate these
22 claims could result in no recovery at all, were Defendants to prevail at trial, or in a recovery below
23 the amount of the Settlement.

24 The Parties believe that this Settlement is fair and reasonable to the members of the Settlement
25 Class. The Settlement provides a certain and immediate monetary recovery to the Settlement Class
26 while avoiding the risk, delay, and uncertainty of continued litigation. Plaintiffs and Plaintiffs'
27 Counsel believe the Settlement represents a very favorable result for the Settlement Class.

28 **WHO REPRESENTS THE CLASS?**

The following attorneys, along with attorneys from Scott+Scott Attorneys At Law LLP, are
counsel for the Certified and Settlement Class ("Class Counsel"), and are available to answer any
questions you may have about the Action or the Settlement:

Joseph Russello
ROBBINS GELLER RUDMAN
& DOWD LLP
58 South Service Road, Suite 200
Melville, NY 11747
Telephone: 631/367-7100

Mark C. Molumphy, Esq.
COTCHETT, PITRE & MCCARTHY,
LLP
840 Malcolm Road, Suite 200
Burlingame, CA 94010
Telephone: 650/697-6000

You may also obtain a copy of the Stipulation and other documents relating to the Settlement
by contacting the Claims Administrator or visiting the website established for this Settlement:

1 *Micro Focus Securities Litigation Settlement*
2 c/o Epiq Class Action and Claims Solutions
3 P.O. Box 5459
4 Portland, OR 97228-5459
5 Telephone: 855/604-1743
6 Email: info@microfocusclassaction.com
7 www.microfocusclassaction.com

8 **HOW WILL THE PLAINTIFFS' LAWYERS BE PAID?**

9 Class Counsel will file a motion for an award of attorneys' fees and expenses/charges
10 ("expenses"), which the Court will consider at the Settlement Fairness Hearing, on behalf of all
11 Plaintiffs' Counsel. Class Counsel will apply for an attorneys' fee award for Plaintiffs' Counsel in
12 an amount of up to one-third of the Settlement Fund, plus payment of Plaintiffs' Counsel's expenses
13 in an amount not to exceed \$1.5 million. In addition, each of Plaintiffs and the Federal Plaintiff may
14 seek awards of up to \$15,000 in connection with their efforts in representing the Certified and
15 Settlement Class. Such sums as may be approved by the Court will be paid from the Settlement Fund.
16 Settlement Class Members are not personally liable for any such fees or expenses.

17 To date, Plaintiffs' Counsel have not received any compensation for their efforts, nor have
18 they received any payment for the expenses or charges they have incurred in pursuing the claims.
19 The attorneys' fees and expenses requested will be the only payment to Plaintiffs' Counsel for their
20 efforts in achieving this Settlement and for their risk in undertaking this representation on a wholly
21 contingent basis. The Court will decide what constitutes a reasonable fee award and may, in its
22 discretion, award less than the amount requested by Plaintiffs' Counsel.

23 **CAN I EXCLUDE MYSELF FROM THE SETTLEMENT?**

24 If you do not want to receive a payment from this Settlement or you want to keep the right to
25 sue or continue to sue Defendants on your own about the legal issues in this case, then you must take
26 steps to get out of the Settlement Class. This is called excluding yourself from, or "opting out" of,
27 the Settlement Class. If you are requesting exclusion because you want to bring your own lawsuit
28 based on the claims covered by the Settlement, you may want to consult an attorney to discuss whether
any individual claim you may wish to pursue would be time-barred by the applicable statutes of
limitation or repose.

To exclude yourself from the Settlement Class, you must send a signed letter by mail saying
that you want to be excluded from the Settlement Class in the Action: *In re Micro Focus International
plc Securities Litigation*, Lead Case No. 18CIV01549. Be sure to include your name, address,
telephone number, and the date(s), price(s), and number(s) of shares of the ADSs/ADRs that you
purchased or acquired during the Settlement Class Period (September 1, 2017 through, and including,
August 28, 2019). Your exclusion request must be **postmarked no later than _____, 2023**, and
sent to the Claims Administrator at:

Micro Focus Securities Litigation Settlement
Claims Administrator
EXCLUSIONS
c/o Epiq Class Action and Claims Solutions
P.O. Box 5459
Portland, OR 97228-5459

You cannot exclude yourself by phone or by e-mail. If you make a proper request for
exclusion, you will not receive a payment from the Settlement and you cannot object to the

1 Settlement. If you make a proper request for exclusion, you will not be legally bound by anything
2 that happens in this lawsuit.

3 **IF YOU SUBMITTED A REQUEST FOR EXCLUSION IN CONNECTION WITH
4 THE NOTICE OF PENDENCY OF CLASS ACTION THAT YOU RECEIVED LAST YEAR,
5 YOU NEED NOT DO SO AGAIN.**

6 **IF YOU DID NOT SUBMIT A REQUEST FOR EXCLUSION IN CONNECTION
7 WITH THE NOTICE OF PENDENCY OF CLASS ACTION THAT YOU RECEIVED LAST
8 YEAR, AND THE SETTLEMENT IS NOT APPROVED, THERE IS NO SECOND
9 OPPORTUNITY TO EXCLUDE YOURSELF FROM THE CERTIFIED CLASS AND A
10 REQUEST TO EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS WILL NOT
11 EXCLUDE YOU FROM THE CERTIFIED CLASS.**

12 **CAN I OBJECT TO THE SETTLEMENT, THE REQUESTED ATTORNEYS' FEES, THE
13 REQUESTED PAYMENT OF COSTS AND EXPENSES AND/OR THE PLAN OF
14 ALLOCATION?**

15 Yes. If you are a Certified Class Member or a Settlement Class Member, you may object to
16 the terms of the Settlement. Whether or not you object to the terms of the Settlement, you may also
17 object to the requested attorneys' fees, costs and expenses, the requested awards to Plaintiffs or the
18 Federal Plaintiff, and/or the Plan of Allocation. For any objection to be considered, you must file a
19 written statement, accompanied by proof of Settlement Class membership, with the Court and send a
20 copy to Plaintiffs' Counsel and Defendants' Counsel, at the addresses listed below **by _____,
21 2023.** The Court's address is Superior Court of San Mateo, Hall of Justice and Records, 400 County
22 Center, Redwood City, CA 94063; Plaintiffs' Counsel's addresses are Robbins Geller Rudman &
23 Dowd LLP, 58 South Service Road, Suite 200, Melville, NY 11747, c/o Joseph Russello; Cotchett,
24 and Pitre & McCarthy, LLP, 840 Malcolm Road, Suite 200, Burlingame, CA 94010, c/o Mark C.
25 Molumphy, and Defendants' Counsel's address is Cravath, Swaine & Moore LLP, Worldwide Plaza,
26 825 Eighth Avenue, New York, NY 10019 c/o Timothy G. Cameron. Attendance at the Settlement
27 Fairness Hearing is not necessary; however, persons wishing to be heard orally at the Settlement
28 Fairness Hearing are required to indicate in their written objection their intention to appear at the
hearing and to identify any witnesses they may call to testify and exhibits, if any, they intend to
introduce at that time.

18 **WHAT IS THE DIFFERENCE BETWEEN OBJECTING AND EXCLUDING MYSELF
19 FROM THE SETTLEMENT?**

20 Objecting is telling the Court that you do not like something about the proposed Settlement,
21 the Plan of Allocation, Plaintiffs' Counsel's request for an award of attorneys' fees and expenses, or
22 any requested award to Plaintiffs or the Federal Plaintiff. You can object only if you did not exclude
23 yourself from the Certified Class and you stay in the Settlement Class. Excluding yourself is telling
24 the Court that you do not want to be part of the Settlement Class. If you properly exclude yourself,
25 you have no basis to object because the case no longer applies to you.

26 **WHAT ARE MY RIGHTS AND OBLIGATIONS UNDER THE SETTLEMENT?**

27 If you are a Settlement Class Member and you do not exclude yourself from the Settlement
28 Class, you may receive the benefit of, and you will be bound by, the terms of the Settlement described
in this Notice, upon approval by the Court.

29 **HOW CAN I GET A PAYMENT?**

30 To qualify for a payment, you must timely complete and return the Proof of Claim form that
31 accompanies this Notice. A Proof of Claim is enclosed with this Notice and may be downloaded at

1 www.microfocusclassaction.com. Read the instructions carefully; fill out the Proof of Claim form;
2 sign it; and mail or submit it online so that it is **postmarked (if mailed) or received (if submitted**
3 **online at www.microfocusclassaction.com) no later than _____, 2023.** If you do not submit
4 a timely Proof of Claim form with all of the required information, you will not receive a payment
5 from the Settlement Fund; however, unless you formally exclude yourself from the Settlement Class
6 as described above, you will still be bound in all other respects by the Settlement, the Final Judgment,
7 and the release associated with the Settlement (described below).

8 **WHAT CLAIMS WILL BE RELEASED BY THE SETTLEMENT?**

9 If the Settlement is approved by the Court, the Court will enter a Final Judgment. If the Final
10 Judgment becomes effective pursuant to the terms of the Stipulation, all Certified Class Members and
11 Settlement Class Members shall be deemed to have, and by operation of the Final Judgment shall
12 have, fully, finally, and forever released, relinquished, and discharged any and all of the Released
13 Parties from all Settled Claims.

- 14 • “Related Parties” means each of a Settling Party’s past, present or future direct or
15 indirect parents, subsidiaries, divisions, affiliates or joint ventures, as well as each of
16 their respective present or former directors, officers, employees, partners, members,
17 principals, agents, underwriters, insurers, co-insurers, reinsurers, controlling
18 shareholders, attorneys, accountants, auditors, financial or investment advisors or
19 consultants, banks or investment bankers, personal or legal representatives,
20 predecessors, successors, assigns, spouses, heirs, related or affiliated entities, any
21 entity in which a Settling Party has a controlling interest, any member of a Settling
22 Party’s immediate family, any trust of which any Settling Party is the settlor or which
23 is for the benefit of any Settling Party and/or member(s) of his family, and the legal
24 representatives, heirs, successors in interest or assigns of the foregoing Persons.
- 25 • “Released Parties” means Defendants and each and all of their Related Parties.
- 26 • “Released Claims” means any and all rights, liabilities, suits, debts, obligations,
27 demands, damages, losses, judgment matters, issues, claims (including “Unknown
28 Claims” as defined below), and causes of action of every nature and description
whatsoever that have been or could have been asserted in the Action or the Federal
Action or could in the future be asserted in any forum, whether known or unknown,
whether foreign or domestic, whether arising under federal, state, common, or foreign
law, by Plaintiffs, Federal Plaintiff, any Settlement Class Member, or their Related
Parties, whether individual, class, representative, on behalf of others, legal, equitable,
regulatory, governmental, or of any other type or in any other capacity, whether
brought directly or indirectly against any of the Defendants, that (i) arise out of, are
based upon, or relate to in any way to any of the allegations, acts, transactions, facts,
events, matters, occurrences, disclosures, statements, representations, or omissions
which were or could have been alleged in the Action or the Federal Action, and (ii)
arise out of, or are based upon, or relate to the purchase, acquisition, holding, sale, or
disposition of ADSs or ADRs of Micro Focus between September 1, 2017 and August
28, 2019, inclusive. Notwithstanding the foregoing, “Released Claims” do not include
any derivative or ERISA claims. “Released Claims” also do not include claims to
enforce this Stipulation or claims by Defendants for or regarding insurance coverage.

- 1 • “Unknown Claims” means any and all claims and potential claims against Defendants
2 that Plaintiffs, Federal Plaintiff, or any Settlement Class Member does not know or
3 suspect to exist in his, her, or its favor as of the Effective Date, and any claims against
4 Plaintiffs or Federal Plaintiff that Defendants do not know or suspect to exist in their
5 favor, which if known by him, her, or it might have affected his, her, or its decision(s)
6 with respect to the Settlement. With respect to any and all Released Claims and
7 Released Defendants’ Claims, the Parties stipulate and agree that by operation of the
8 Final Judgment, upon the Effective Date, the Parties shall have expressly waived, and
9 each Settlement Class Member shall be deemed to have waived, and by operation of
10 the Final Judgment shall have expressly waived, the provisions, rights and benefits of
11 Cal. Civ. Code § 1542, which provides:

8 **A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS
9 THAT THE CREDITOR OR RELEASING PARTY DOES NOT
10 KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT
11 THE TIME OF EXECUTING THE RELEASE AND THAT, IF
12 KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY
13 AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR
14 OR RELEASING PARTY;**

12 and any and all provisions, rights, and benefits conferred by any law of any state or
13 territory of the United States, or principle of common law, which is similar,
14 comparable, or equivalent to Cal. Civ. Code § 1542. A Releasing Party may hereafter
15 discover facts in addition to or different from those which he, she, or it now knows or
16 believes to be true with respect to the subject matter of the Released Claims, but shall
17 expressly fully, finally, and forever settle and release, and each Settlement Class
18 Member, upon the Effective Date, shall be deemed to have, and by operation of the
19 Final Judgment shall have, fully, finally, and forever settled and released, any and all
20 Released Claims, known or unknown, suspected or unsuspected, contingent or non-
21 contingent, whether or not concealed or hidden, which now exist, or heretofore have
22 existed, upon any theory of law or equity now existing or coming into existence in the
23 future, including, but not limited to, conduct which is negligent, intentional, with or
24 without malice, or a breach of any duty, law or rule, without regard to the subsequent
25 discovery or existence of such different or additional facts. The Parties acknowledge,
26 and Settlement Class Members shall be deemed to have acknowledged, that the
27 inclusion of “Unknown Claims” in the definition of Released Claims and Released
28 Defendants’ Claims was separately bargained for and was a key element of the
Settlement.

23 The above description of the proposed Settlement is only a summary. The complete terms of
24 the Settlement are set forth in the Stipulation (including its exhibits), which may be obtained at
25 www.microfocusclassaction.com, or by contacting Plaintiffs’ Counsel, as indicated above.

25 **THE SETTLEMENT FAIRNESS HEARING**

26 The Court will hold a Settlement Fairness Hearing on _____, 2023, at _____.m., before the
27 Honorable Marie S. Weiner at the Superior Court of California, County of San Mateo, Department 2,
28 Courtroom 2E, 400 County Center, Redwood City, CA 94063, for the purpose of determining
whether: (1) the Settlement as set forth in the Stipulation for \$107.5 million in cash should be
approved as fair, reasonable and adequate; (2) the Settlement Class should be finally certified, for
Settlement purposes; (3) the Final Judgment as provided under the Stipulation should be entered;

1 (4) to award Plaintiffs' Counsel attorneys' fees and expenses out of the Settlement Fund; (5) to grant
2 awards to Plaintiffs and the Federal Plaintiff, in connection with their efforts in representing the
3 Settlement Class, out of the Settlement Fund; and (6) the Plan of Allocation should be approved. The
4 Court may adjourn or continue the Settlement Fairness Hearing without further notice to members of
5 the Settlement Class.

6 Any Settlement Class Member may appear at the Settlement Fairness Hearing and be heard
7 on any of the foregoing matters; provided, however, that no such person shall be heard unless his,
8 her, or its objection is made in writing and is filed, together with proof of membership in the
9 Settlement Class and with copies of all other papers and briefs to be submitted by him, her, or it to
10 the Court at the Settlement Fairness Hearing, with the Court no later than _____, 2023, and showing
11 proof of service on the following counsel:

12 *Attorneys for Plaintiffs:*

13 Joseph Russello
14 ROBBINS GELLER RUDMAN
15 & DOWD LLP
16 58 South Service Road, Suite 200
17 Melville, NY 11747
18 Telephone: 631/367-7100

19 *Counsel for Defendant Micro Focus
20 International plc and Other Defendants:*

21 Timothy G. Cameron
22 CRAVATH SWAINE & MOORE LLP
23 Worldwide Plaza
24 825 Eighth Avenue
25 New York, NY 10019
26 Telephone: (212) 474-1000

27 —and—

28 Mark C. Molumphy
COTCHETT, PITRE &
McCARTHY, LLP
840 Malcolm Road, Suite 200
Burlingame, CA 94010
Telephone: 650/697-6000

Unless otherwise directed by the Court, any Settlement Class Member who does not make his, her or its objection in the manner provided shall be deemed to have waived all objections to this Settlement and shall be foreclosed from raising (in this proceeding or on any appeal), any objection and any untimely objection shall be barred.

If you hire an attorney (at your own expense) to represent you for purposes of objecting, your attorney must serve a notice of appearance on counsel listed above and file it with the Court (at the address set out above) by no later than _____, 2023.

HOW DO I OBTAIN ADDITIONAL INFORMATION?

This Notice contains only a summary of the terms of the proposed Settlement. The records in this Action may be examined and copied at any time during regular office hours, and subject to customary copying fees, at the Clerk of the Superior Court of California, County of San Mateo. In addition, all of the Settlement documents, including the Stipulation, this Notice, the Proof of Claim form and proposed Final Judgment, may be obtained by contacting the Claims Administrator, or visiting the website established for this Settlement, at:

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Micro Focus Securities Litigation Settlement
c/o Epiq Class Action and Claims Solutions
P.O. Box 5459
Portland OR 97228-5459
Telephone: 855/604-1743
Email: info@microfocusclassaction.com
www.microfocusclassaction.com

In addition, if you have any questions about the Action or the Settlement, you may contact the following attorneys for Plaintiffs designated to receive such inquiries: Joseph Russello, Robbins Geller Rudman & Dowd LLP, 58 South Service Road, Suite 200, Melville, NY 11747; Mark C. Molumphy, Cotchett, Pitre & McCarthy, LLP, 840 Malcolm Road, Suite 200, Burlingame, CA 94010.

DO NOT WRITE TO OR TELEPHONE THE COURT FOR INFORMATION

SPECIAL NOTICE TO BANKS, BROKERS, AND OTHER NOMINEES

If you hold any Micro Focus ADSs/ADRs purchased or acquired between September 1, 2017 and August 28, 2019, inclusive, as a nominee for a beneficial owner, then, within fourteen (14) days after you receive this Notice, you must either: (1) send a copy of this Notice by First-Class Mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator:

Micro Focus Securities Litigation Settlement
c/o Epiq Class Action and Claims Solutions
P.O. Box 5459
Portland OR 97228-5459
www.microfocusclassaction.com

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

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

DATED: _____

BY ORDER OF THE SUPERIOR COURT OF
CALIFORNIA, COUNTY OF SAN MATEO
HONORABLE MARIE S. WEINER

EXHIBIT A-2

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ROBBINS GELLER RUDMAN
& DOWD LLP
JAMES I. JACONETTE (179565)
655 West Broadway, Suite 1900
San Diego, CA 92101-8498
Telephone: 619/231-1058
619/231-7423 (fax)
jamesj@rgrdlaw.com

COTCHETT, PITRE & MCCARTHY, LLP
MARK C. MOLUMPY (168009)
TYSON REDENBARGER (294424)
San Francisco Airport Office Center
840 Malcolm Road, Suite 200
Burlingame, CA 94010
Telephone: 650/697-6000
650/697-0577 (fax)
mmolumpy@cpmlegal.com
tredenbarger@cpmlegal.com

SCOTT+SCOTT ATTORNEYS AT LAW LLP
JOHN T. JASNOCH (281605)
JOSEPH A. PETTIGREW (236933)
600 West Broadway, Suite 3300
San Diego, CA 92101
Telephone: 619/233-4565
619/233-0508 (fax)
jjasnoch@scott-scott.com
jpettigrew@scott-scott.com

Class Counsel for Plaintiffs

SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF SAN MATEO

In re MICRO FOCUS INTERNATIONAL
PLC SECURITIES LITIGATION

) Lead Case No. 18CIV01549
)
) CLASS ACTION

This Document Relates To:

) EXHIBIT A-2 - PROOF OF CLAIM AND
) RELEASE

ALL ACTIONS.

) Assigned for All Purposes to:
) Hon. Marie S. Weiner, Dept. 2
) Date Action Filed: 03/28/18

1 **I. GENERAL INSTRUCTIONS**

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3 1. To recover as a Settlement Class Member based on your claims in the action entitled
4 *In re Micro Focus International plc Securities Litigation*, Lead Case No. 18CIV01549 (the “Action”)
5 and/or *In re Micro Focus Int’l PLC Sec. Litig.*, Master Case No. 1:18-cv-6763-ALC (S.D.N.Y.) (the
6 “Federal Action”),¹ you must complete and, on page ___ hereof, sign this Proof of Claim and Release
7 (“Proof of Claim”). If you fail to file a properly addressed (as set forth in paragraph 3 below) Proof
8 of Claim, your claim may be rejected and you may be precluded from any recovery from the Net
9 Settlement Fund created in connection with the proposed Settlement.

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

12 3. YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED
13 PROOF OF CLAIM, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED
14 HEREIN, **ON OR BEFORE _____, 2023**, ADDRESSED AS FOLLOWS:

15 *Micro Focus Securities Litigation Settlement*
16 Claims Administrator
17 c/o Epiq Class Action and Claims Solutions
18 P.O. Box 5459
19 Portland, OR 97228-5459
20 online submissions: www.microfocusclassaction.com

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

23 4. If you are a Class Member and you do not timely request exclusion, you are bound by
24 the terms of any judgment entered in the Action, including the releases provided therein, WHETHER
25 OR NOT YOU SUBMIT A PROOF OF CLAIM.

26 _____
27 ¹ This Proof of Claim and Release (“Proof of Claim”) incorporates by reference the definitions in
28 the Stipulation of Settlement (“Stipulation”), available at www.microfocusclassaction.com.

1 **II. CLAIMANT IDENTIFICATION**

2 If you purchased or acquired Micro Focus International plc (“Micro Focus” or the
3 “Company”) American Depositary Shares or American Depositary Receipts (collectively or
4 individually, “ADSs”), or rights to receive such ADSs (i) during the period from September 1, 2017
5 through August 28, 2019, inclusive, or (ii) pursuant or traceable to the Company’s merger with
6 Hewlett Packard Enterprise Company (or their subsidiaries) (the “Merger”), and held the certificate(s)
7 in your name, you are the beneficial purchaser as well as the record purchaser. If, however, you
8 purchased or acquired the Micro Focus ADSs during the period from September 1, 2017 through
9 August 28, 2019, inclusive, or pursuant or traceable to the Merger, and the certificate(s) were
10 registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial
11 purchaser and the third party is the record purchaser.

12 Use Part I of this form entitled “Claimant Identification” to identify each purchaser of record
13 (“nominee”), if different from the beneficial purchaser of the Micro Focus ADSs that form the basis
14 of this claim. THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S)
15 OR ACQUIRER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OR
16 ACQUIRER(S) OF THE MICRO FOCUS ADSs UPON WHICH THIS CLAIM IS BASED.

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

23 **III. CLAIM FORM**

24 Use Part II of this form entitled “Schedule of Transactions in Micro Focus ADSs” to supply
25 all required details of your transaction(s). If you need more space or additional schedules, attach
26 separate sheets giving all of the required information in substantially the same form. Sign and print
27 or type your name on each additional sheet.

1 On the schedules, provide all of the requested information with respect to *all* of your
2 purchases, acquisitions, and sales of Micro Focus ADSs that took place between September 1, 2017
3 and August 28, 2019, inclusive, including any ADSs purchased or otherwise acquired pursuant or
4 traceable to the Merger, whether such transactions resulted in a profit or a loss. You must also provide
5 all of the requested information with respect to *all* of the shares of Micro Focus ADSs you held at the
6 close of trading on August 28, 2019 and November 26, 2019. Failure to report all such transactions
7 may result in the rejection of your claim.

8 List each transaction separately and in chronological order, by trade date, beginning with the
9 earliest. You must accurately provide the month, day, and year of each transaction you list.

10 The date of covering a “short sale” is deemed to be the date of purchase of Micro Focus ADSs.
11 The date of a “short sale” is deemed to be the date of sale of Micro Focus ADSs.

12 **COPIES OF BROKER CONFIRMATIONS OR OTHER DOCUMENTATION OF**
13 **YOUR TRANSACTIONS IN MICRO FOCUS ADSs SHOULD BE ATTACHED TO YOUR**
14 **CLAIM. FAILURE TO PROVIDE THIS DOCUMENTATION COULD DELAY**
15 **VERIFICATION OF YOUR CLAIM OR RESULT IN REJECTION OF YOUR CLAIM.**

16 NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of
17 transactions may request, or may be requested, to submit information regarding their transactions in
18 electronic files. All claimants MUST submit a manually signed paper Proof of Claim whether or not
19 they also submit electronic copies. If you wish to file your claim electronically, you must contact the
20 Claims Administrator at 1-800-601-7495 to obtain the required file layout. No electronic files will
21 be considered to have been properly submitted unless the Claims Administrator issues to the claimant
22 a written acknowledgment of receipt and acceptance of electronically submitted data.

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SUPERIOR COURT OF THE STATE OF CALIFORNIA

COUNTY OF SAN MATEO

In re Micro Focus International plc Securities Litigation

Lead Case No. 18CIV01549

PROOF OF CLAIM AND RELEASE

Must Be Postmarked (if Mailed) or Received (if Submitted Online) No Later Than:

_____, 2023

Please Type or Print

REMEMBER TO ATTACH COPIES OF BROKER CONFIRMATIONS OR OTHER DOCUMENTATION OF YOUR TRANSACTIONS IN MICRO FOCUS ADSs. FAILURE TO PROVIDE THIS DOCUMENTATION COULD DELAY VERIFICATION OF YOUR CLAIM OR RESULT IN REJECTION OF YOUR CLAIM.

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PART I: CLAIMANT IDENTIFICATION

Last Name	M.I.	First Name
<input type="text"/>	<input type="text"/>	<input type="text"/>
Last Name (Co-Beneficial Owner)	M.I.	First Name (Co-Beneficial Owner)
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="radio"/> IRA <input type="radio"/> Joint Tenancy <input type="radio"/> Employee <input type="radio"/> Individual <input type="radio"/> Other _____ (specify)		
Company Name (Beneficial Owner - If Claimant is not an Individual) or Custodian Name if an IRA		
<input type="text"/>		
Trustee/Asset Manager/Nominee/Record Owner's Name (If Different from Beneficial Owner Listed Above)		
<input type="text"/>		
Account#/Fund# (Not Necessary for Individual Filers)		
<input type="text"/>		

Social Security Number	Taxpayer Identification Number
<input type="text"/> - <input type="text"/> - <input type="text"/>	or <input type="text"/> - <input type="text"/>
Telephone Number (Primary Daytime)	Telephone Number (Alternate)
<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/> - <input type="text"/> - <input type="text"/>
Email Address	
<input type="text"/>	

MAILING INFORMATION

Address		
<input type="text"/>		
Address		
<input type="text"/>		
City	State	Zip Code
<input type="text"/>	<input type="text"/>	<input type="text"/>
Foreign Province	Foreign Postal Code	Foreign Country Name/Abbreviation
<input type="text"/>	<input type="text"/>	<input type="text"/>

1 PART II: SCHEDULE OF TRANSACTIONS IN MICRO FOCUS ADSs

2 A. Purchases or acquisitions of Micro Focus ADSs September 1, 2017 –
 3 August 28, 2019, inclusive, or purchases or acquisitions pursuant or traceable
 4 to the Merger.

Trade Date(s) Month Day Year (List chronologically)	Number of Shares Purchased or Acquired	Total Purchase Price (Excluding commissions, taxes and fees)	Proof of Purchase/ Acquisition Enclosed
1. _____	1. _____	1. _____	<input type="checkbox"/> Y <input type="checkbox"/> N
2. _____	2. _____	2. _____	<input type="checkbox"/> Y <input type="checkbox"/> N
3. _____	3. _____	3. _____	<input type="checkbox"/> Y <input type="checkbox"/> N

10 IMPORTANT: If any purchase listed covered a “short sale,” please mark Yes: Yes

11 B. Sales of Micro Focus ADSs (September 1, 2017 – November 26, 2019,
 12 inclusive):

Trade Date Month Day Year	Number of Shares Sold	Total Sales Price (Excluding commissions, taxes and fees)	Proof of Sale Enclosed
1. _____	1. _____	1. _____	<input type="checkbox"/> Y <input type="checkbox"/> N
2. _____	2. _____	2. _____	<input type="checkbox"/> Y <input type="checkbox"/> N
3. _____	3. _____	3. _____	<input type="checkbox"/> Y <input type="checkbox"/> N

19 C. Number of shares of Micro Focus ADSs held at the close of trading on
 20 August 28, 2019: _____. Proof of Position Enclosed
 Yes No

21 D. Number of shares of Micro Focus ADSs held at the close of trading on
 22 November 26, 2019: _____. Proof of Position Enclosed
 Yes No

23 **YOU MUST READ AND SIGN THE RELEASE ON PAGE __. FAILURE TO SIGN THE**
 24 **RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF**
 25 **YOUR CLAIM.**

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

3 I (We) submit this Proof of Claim under the terms of the Stipulation described in the Notice.
4 I (We) also submit to the jurisdiction of the Superior Court of the State of California, County of San
5 Mateo, with respect to my (our) claim as a Class Member and for purposes of enforcing the release
6 set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of
7 any judgment that may be entered in the Action. I (We) agree to furnish additional information to the
8 Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other
9 claim covering the same purchases, acquisitions or sales of Micro Focus ADSs during the relevant
10 period and know of no other person having done so on my (our) behalf.

11 **V. RELEASE**

12 1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully,
13 finally, and forever settle, release, and discharge from the Released Claims each and all of the
14 “Released Parties,” defined as Defendants and each and all of their Related Parties.

15 2. “Related Parties” means each of a Settling Party’s past, present or future direct or
16 indirect parents, subsidiaries, divisions, affiliates or joint ventures, as well as each of their respective
17 present or former directors, officers, employees, partners, members, principals, agents, underwriters,
18 insurers, co-insurers, reinsurers, controlling shareholders, attorneys, accountants, auditors, financial
19 or investment advisors or consultants, banks or investment bankers, personal or legal representatives,
20 predecessors, successors, assigns, spouses, heirs, related or affiliated entities, any entity in which a
21 Settling Party has a controlling interest, any member of a Settling Party’s immediate family, any trust
22 of which any Settling Party is the settlor or which is for the benefit of any Settling Party and/or
23 member(s) of his family, and the legal representatives, heirs, successors in interest or assigns of the
24 foregoing Persons.

25 3. “Released Claims” means any and all rights, liabilities, suits, debts, obligations,
26 demands, damages, losses, judgment matters, issues, claims (including “Unknown Claims” as defined
27 below), and causes of action of every nature and description whatsoever that have been or could have

1 been asserted in the Action or the Federal Action or could in the future be asserted in any forum,
2 whether known or unknown, whether foreign or domestic, whether arising under federal, state,
3 common, or foreign law, by Plaintiffs, Federal Plaintiff, any Settlement Class Member, or their
4 Related Parties, whether individual, class, representative, on behalf of others, legal, equitable,
5 regulatory, governmental, or of any other type or in any other capacity, whether brought directly or
6 indirectly against any of the Defendants, that (i) arise out of, are based upon, or relate to in any way
7 to any of the allegations, acts, transactions, facts, events, matters, occurrences, disclosures,
8 statements, representations, or omissions which were or could have been alleged in the Action or the
9 Federal Action, and (ii) arise out of, are based upon, or relate to in any way to the purchase,
10 acquisition, holding, sale, or disposition of ADSs of Micro Focus between September 1, 2017 and
11 August 28, 2019, inclusive. Notwithstanding the foregoing, “Released Claims” do not include any
12 derivative or ERISA claims. “Released Claims” also do not include claims to enforce this Stipulation
13 or claims by Defendants for or regarding insurance coverage.

14 4. “Unknown Claims” means any and all claims and potential claims against Defendants
15 that Plaintiffs, Federal Plaintiff, or any Settlement Class Member does not know or suspect to exist
16 in his, her, or its favor as of the Effective Date, and any claims against Plaintiffs or Federal Plaintiff
17 that Defendants do not know or suspect to exist in their favor, which if known by him, her, or it might
18 have affected his, her, or its decision(s) with respect to the Settlement. With respect to any and all
19 Released Claims and Released Defendants’ Claims, the Parties stipulate and agree that by operation
20 of the Final Judgment, upon the Effective Date, the Parties shall have expressly waived, and each
21 Settlement Class Member shall be deemed to have waived, and by operation of the Final Judgment
22 shall have expressly waived, the provisions, rights and benefits of California Code of Civil Procedure
23 §1542, which provides:

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

1 and any and all provisions, rights, and benefits conferred by any law of any state or territory of the
2 United States, or principle of common law, which is similar, comparable, or equivalent to California
3 Code of Civil Procedure §1542. A Releasing Party may hereafter discover facts in addition to or
4 different from those which he, she, or it now knows or believes to be true with respect to the subject
5 matter of the Released Claims, but Plaintiffs shall expressly fully, finally, and forever settle and
6 release, and each Settlement Class Member, upon the Effective Date, shall be deemed to have, and
7 by operation of the Final Judgment shall have, fully, finally, and forever settled and released, any and
8 all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent,
9 whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of
10 law or equity now existing or coming into existence in the future, including, but not limited to,
11 conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule,
12 without regard to the subsequent discovery or existence of such different or additional facts. The
13 Parties acknowledge, and Settlement Class Members shall be deemed to have acknowledged, that the
14 inclusion of “Unknown Claims” in the definition of Released Claims and Released Defendants’
15 Claims was separately bargained for and was a key element of the Settlement.

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

19 6. I (We) hereby warrant and represent that I (we) have included information about all of
20 my (our) transactions in Micro Focus ADSs or ADRs which occurred during the relevant period as
21 well as the number of shares of Micro Focus ADSs or ADRs held by me (us) at the close of trading
22 on August 28, 2019 and November 26, 2019.

23 I (We) declare under penalty of perjury under the laws of the United States of America that
24 all of the foregoing information supplied on this Proof of Claim by the undersigned is true and correct.
25
26
27

1 Executed this _____ day of _____
2 (Month/Year)

3 in _____
4 (City) (State/Country)

5 _____
(Sign your name here)

6 _____
(Type or print your name here)

7 _____
8 (Capacity of person(s) signing,
9 e.g., Beneficial Purchaser or Acquirer,
10 Executor or Administrator)

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

14 **Reminder Checklist:**

- 15 1. Please sign the above release and acknowledgment.
- 16 2. Remember to attach copies of supporting documentation.
- 17 3. **Do not send** originals of certificates or other documentation as they will not be returned.
- 18 4. Keep a copy of your Proof of Claim and all supporting documentation for your records.
- 19 5. If you desire an acknowledgment of receipt of your Proof of Claim, please send it Certified Mail, Return Receipt Requested.
- 20 6. If you move, please send your new address to the address below.
- 21 7. **Do not use red pen or highlighter** on the Proof of Claim or supporting documentation.

22 **THIS PROOF OF CLAIM MUST BE SUBMITTED ONLINE OR MAILED NO
23 LATER THAN _____, 2023, ADDRESSED AS FOLLOWS:**

24 *Micro Focus Securities Litigation Settlement*
25 Claims Administrator
26 c/o Epiq Class Action and Claims Solutions
27 P.O. Box 5459
28 Portland, OR 97228-5459
www.microfocusclassaction.com

EXHIBIT A-3

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ROBBINS GELLER RUDMAN
& DOWD LLP
JAMES I. JACONETTE (179565)
655 West Broadway, Suite 1900
San Diego, CA 92101-8498
Telephone: 619/231-1058
619/231-7423 (fax)
jamesj@rgrdlaw.com

COTCHETT, PITRE & MCCARTHY, LLP
MARK C. MOLUMPY (168009)
TYSON REDENBARGER (294424)
ELLE LEWIS (238329)
San Francisco Airport Office Center
840 Malcolm Road, Suite 200
Burlingame, CA 94010
Telephone: 650/697-6000
650/697-0577 (fax)
mmolumpy@cpmlegal.com
tredenbarger@cpmlegal.com
elewis@cpmlegal.com

SCOTT+SCOTT ATTORNEYS AT LAW LLP
JOHN T. JASNOCH (281605)
JOSEPH A. PETTIGREW (236933)
600 West Broadway, Suite 3300
San Diego, CA 92101
Telephone: 619/233-4565
619/233-0508 (fax)
jjasnoch@scott-scott.com
jpettigrew@scott-scott.com

Class Counsel for Plaintiffs

SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF SAN MATEO

In re MICRO FOCUS INTERNATIONAL
PLC SECURITIES LITIGATION

) Lead Case No. 18CIV01549

) CLASS ACTION

_____)
This Document Relates To:

) EXHIBIT A-3 - SUMMARY NOTICE OF
) PROPOSED SETTLEMENT OF CLASS
) ACTION

ALL ACTIONS.
_____)

) Assigned for All Purposes to:
) Hon. Marie S. Weiner, Dept. 2
) Date Action Filed: 03/28/18

1 **TO: ALL PERSONS AND ENTITIES WHO PURCHASED OR ACQUIRED AMERICAN**
2 **DEPOSITARY SHARES (“ADSs”) OR AMERICAN DEPOSITARY RECEIPTS**
3 **“(ADRs”) OF MICRO FOCUS INTERNATIONAL plc (“MICRO FOCUS” OR**
4 **“COMPANY”), OR RIGHTS TO RECEIVE SUCH ADSs OR ADRs, (A) DURING**
5 **THE PERIOD BETWEEN SEPTEMBER 1, 2017 AND AUGUST 28, 2019,**
6 **INCLUSIVE (“SETTLEMENT CLASS PERIOD”), OR (B) PURSUANT OR**
7 **TRACEABLE TO THE REGISTRATION STATEMENTS ON FORMS F-4 AND F-6**
8 **AND PROSPECTUS ISSUED IN CONNECTION WITH THE MERGER OF MICRO**
9 **FOCUS AND THE SOFTWARE BUSINESS UNIT OF HEWLETT PACKARD**
10 **ENTERPRISE COMPANY (“HPE”) (OR THEIR SUBSIDIARIES) (“MERGER”),**
11 **AND WHO ARE NOT OTHERWISE EXCLUDED THEREFROM (“SETTLEMENT**
12 **CLASS” OR “SETTLEMENT CLASS MEMBERS”)**

13 **THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER**
14 **SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.**

15 YOU ARE HEREBY NOTIFIED that a hearing will be held on _____, 2023, at _____.m.,
16 before the Honorable Marie S. Weiner at the Superior Court of California, County of San Mateo,
17 Department 2, Courtroom 2E, 400 County Center, Redwood City, CA 94063, to determine whether:
18 (1) the proposed settlement (the “Settlement”) of the above-captioned action as set forth in the
19 Stipulation of Settlement (“Stipulation”)¹ for \$107,500,000 in cash should be approved by the Court
20 as fair, reasonable and adequate; (2) the Final Judgment as provided under the Stipulation should be
21 entered; (3) to award Plaintiffs’ Counsel attorneys’ fees and expenses out of the Settlement Fund (as
22 defined in the Notice of Proposed Settlement of Class Action (“Notice”), which is discussed below);
23 (4) to grant awards to Plaintiffs and the Federal Plaintiff out of the Settlement Fund for their efforts
24 in representing the Settlement Class; and (5) the Plan of Allocation should be approved by the Court
25 as fair, reasonable and adequate.

26 This Action is a consolidated securities class action, brought on behalf of those Persons who
27 purchased or acquired Micro Focus ADSs/ADRs during the period from September 1, 2017 through
28 August 28, 2019, inclusive, or pursuant or traceable to the Registration Statements and Prospectus on
Forms F-4 and F-6 issued in connection with the Merger (collectively, the “Materials”), against Micro
Focus, HPE, and certain of their Officers and/or directors (collectively, “Defendants”) for allegedly
misstating and/or omitting material facts from the Materials. Plaintiffs allege that these purportedly

¹ The Stipulation can be viewed and/or obtained at www.microfocusclassaction.com. Capitalized terms not defined herein are defined in the Stipulation.

1 false and misleading statements inflated the price of the ADSs/ADRs, resulting in damage to
2 Settlement Class Members. Defendants have denied, and continue to deny, all of Plaintiffs’
3 allegations and claims – including the allegation that any material facts were misstated in or omitted
4 from the Materials – as well as any and all assertions of wrongdoing or liability of any kind.
5 Defendants deny that they have violated any aspects of the securities laws of the United States, and
6 there has been no finding of liability or wrongdoing by, on the part of, or against, any Defendant.

7 IF YOU PURCHASED OR ACQUIRED MICRO FOCUS ADSs OR ADRs BETWEEN
8 SEPTEMBER 1, 2017 THROUGH AND INCLUDING AUGUST 28, 2019, YOUR RIGHTS MAY
9 BE AFFECTED BY THE SETTLEMENT OF THIS ACTION.

10 To share in the distribution of the Settlement Fund, you must establish your rights by
11 submitting a Proof of Claim and Release form (“Proof of Claim”) by mail (**postmarked no later**
12 **than _____, 2023**) or electronically (**no later than _____, 2023**). Your failure to submit
13 your Proof of Claim by _____, 2023, will subject your claim to rejection and preclude your receiving
14 any of the recovery in connection with the Settlement of this Action. If you are a member of the
15 Settlement Class and do not request exclusion therefrom, you will be bound by the Settlement and
16 any judgment and release entered in the Action, including, but not limited to, the Final Judgment,
17 whether or not you submit a Proof of Claim.

18 If you have not received a copy of the Notice, which more completely describes the Settlement
19 and your rights thereunder (including your right to object to the Settlement), and a Proof of Claim
20 form, you may obtain these documents, as well as a copy of the Stipulation (which, among other
21 things, contains definitions for the defined terms used in this Summary Notice) and other settlement
22 documents, online at www.microfocusclassaction.com or by contacting the Claims Administrator:

23 *Micro Focus Securities Litigation Settlement*
24 c/o Epiq Class Action and Claims Solutions
P.O. Box 5459
25 Portland, OR 97228-5459
Telephone: 855/604-1743
26 Email: info@microfocusclassaction.com

27 Inquiries should NOT be directed to Defendants, the Court, or the Clerk of the Court.
28

1 Inquiries, other than requests for the Notice or for a Proof of Claim form, may be made to the
2 following representatives of Plaintiffs' Counsel:

3 ROBBINS GELLER RUDMAN & DOWD LLP
4 Joseph Russello
5 58 South Service Road, Suite 200
6 Melville, NY 11747
7 Telephone: 631/367-7100

8 COTCHETT, PITRE & McCARTHY, LLP
9 Mark C. Molumphy
10 840 Malcolm Road, Suite 200
11 Burlingame, CA 94010
12 Telephone: 650/697-6000

13 IF YOU DESIRE TO BE EXCLUDED FROM THE SETTLEMENT CLASS, YOU MUST
14 SUBMIT A REQUEST FOR EXCLUSION **POSTMARKED BY** _____, **2023**, IN THE
15 MANNER AND FORM EXPLAINED IN THE NOTICE. ALL MEMBERS OF THE
16 SETTLEMENT CLASS WHO HAVE NOT REQUESTED EXCLUSION FROM THE
17 SETTLEMENT CLASS WILL BE BOUND BY THE SETTLEMENT EVEN IF THEY DO NOT
18 SUBMIT A TIMELY PROOF OF CLAIM. IF YOU PREVIOUSLY REQUESTED EXCLUSION
19 FROM THE CERTIFIED CLASS LAST YEAR, YOU DO NOT NEED TO DO SO AGAIN.

20 IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU HAVE THE RIGHT TO OBJECT
21 TO THE SETTLEMENT, THE PLAN OF ALLOCATION, THE REQUEST BY PLAINTIFFS'
22 COUNSEL FOR AN AWARD OF ATTORNEYS' FEES AND EXPENSES, AND/OR THE
23 REQUEST FOR AN AWARD TO PLAINTIFFS AND/OR THE FEDERAL PLAINTIFF FOR
24 THEIR EFFORTS IN REPRESENTING THE SETTLEMENT CLASS. ANY OBJECTIONS
25 MUST BE FILED WITH THE COURT AND SENT TO PLAINTIFFS' COUNSEL **BY**
26 _____, **2023**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE.

27 DATED: _____

HONORABLE MARIE S. WEINER
SUPERIOR COURT JUDGE FOR THE
STATE OF CALIFORNIA, COUNTY OF SAN
MATEO

EXHIBIT B

1 ROBBINS GELLER RUDMAN
& DOWD LLP
2 JAMES I. JACONETTE (179565)
655 West Broadway, Suite 1900
3 San Diego, CA 92101-8498
Telephone: 619/231-1058
4 619/231-7423 (fax)
jamesj@rgrdlaw.com

5 COTCHETT, PITRE & MCCARTHY, LLP
6 MARK C. MOLUMPY (168009)
TYSON REDENBARGER (294424)
7 ELLE LEWIS (238329)
San Francisco Airport Office Center
8 840 Malcolm Road, Suite 200
Burlingame, CA 94010
9 Telephone: 650/697-6000
650/697-0577 (fax)
10 mmolumpy@cpmlegal.com
tredenbarger@cpmlegal.com
11 elewis@cpmlegal.com

SCOTT+SCOTT ATTORNEYS AT LAW LLP
JOHN T. JASNOCH (281605)
JOSEPH A. PETTIGREW (236933)
600 West Broadway, Suite 3300
San Diego, CA 92101
Telephone: 619/233-4565
619/233-0508 (fax)
jjasnoch@scott-scott.com
jpettigrew@scott-scott.com

12 Class Counsel for Plaintiffs

13

14

SUPERIOR COURT OF THE STATE OF CALIFORNIA

15

COUNTY OF SAN MATEO

16

In re MICRO FOCUS INTERNATIONAL)
PLC SECURITIES LITIGATION)

Lead Case No. 18CIV01549

17

CLASS ACTION

18

This Document Relates To:

) EXHIBIT B - [PROPOSED] JUDGMENT
) AND ORDER GRANTING FINAL
) APPROVAL OF CLASS ACTION
) SETTLEMENT

19

ALL ACTIONS.

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Assigned for All Purposes to:
Hon. Marie S. Weiner, Dept. 2
Date Action Filed: 03/28/18

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1 WHEREAS, the Court is advised that the Parties,¹ through their counsel, have agreed, subject
2 to Court approval following notice to the Settlement Class and a hearing, to settle this Action upon
3 the terms and conditions set forth in the Stipulation of Settlement dated January 24, 2023 (the
4 “Stipulation” or “Settlement”); and

5 WHEREAS, on _____, 2023, the Court entered its Order Preliminarily Approving
6 Settlement and Providing for Notice, which preliminarily approved the Settlement, and approved the
7 form and manner of notice to the Settlement Class of the Settlement, and said notice has been made,
8 and the fairness hearing having been held; and

9 NOW, THEREFORE, based upon the Stipulation and all of the filings, records and
10 proceedings herein, and it appearing to the Court upon examination that the Settlement set forth in
11 the Stipulation is fair, reasonable and adequate, and upon a Settlement Fairness Hearing having been
12 held after notice to the Settlement Class of the Settlement to determine if the Settlement is fair,
13 reasonable, and adequate and whether the Final Judgment should be entered in this Action:

14 **THE COURT HEREBY FINDS AND CONCLUDES THAT:**

15 A. The provisions of the Stipulation, including definitions of the terms used therein, are
16 hereby incorporated by reference as though fully set forth herein.

17 B. This Court has jurisdiction of the subject matter of this Action and over all of the
18 Parties and all Settlement Class Members.

19 C. The Settlement Class is certified and Plaintiffs Ian Green and Cardella Family Irrevoc
20 Trust U/A 06/17/15, whom the Court previously appointed as Class Representatives for the Certified
21 Class, have adequately represented the Class and shall remain in that role, as Settlement Class
22 Representatives. The Class Members are ascertainable and it is impracticable to bring all of them
23 before the Court individually. Common questions of law and fact predominate over individual issues.
24 The claims of the Class Representatives are typical of the claims of the Settlement Class. Class
25 treatment is superior to individual lawsuits for resolving the claims alleged.

26
27 _____
28 ¹ All capitalized terms not defined herein are defined in the Stipulation.

1 D. The form, content, and method of dissemination of notice given to the Settlement Class
2 was adequate and reasonable and constituted the best notice practicable under the circumstances,
3 including individual notice to all Settlement Class Members who could be identified through
4 reasonable effort.

5 E. Notice, as given to the Settlement Class, complied with the requirements of California
6 law, satisfied the requirements of due process, and constituted due and sufficient notice of the matters
7 set forth herein.

8 F. The Settlement set forth in the Stipulation, which calls for a cash payment in the
9 amount of \$107.5 million, is fair, reasonable, and adequate.

10 (i) The Settlement was negotiated at arm's length by the Parties, all of whom were
11 represented by highly experienced and skilled counsel. The Settlement was reached only after, among
12 other things: (a) extensive proceedings, including motion practice, in this Action and in the Federal
13 Action, as well as related proceedings on appeal; (b) the completion of a substantial amount of fact
14 discovery in this Action, including 21 depositions of fact witnesses and the production of millions of
15 pages of documents by or on behalf of Defendants and third parties; (c) two mediations conducted by
16 an experienced mediator who was thoroughly familiar with this Action; (d) prior to the mediations,
17 the exchange between the Plaintiffs and Defendants of detailed mediation statements, together with
18 accompanying documentary exhibits, which highlighted the factual and legal issues in dispute;
19 (e) follow-up negotiations between Plaintiffs and Defendants with the assistance of the mediator and
20 the involvement, on certain occasions, of the Federal Plaintiff; and (f) Plaintiffs' Counsel's extensive
21 investigations. Accordingly, the Parties were well-positioned to evaluate the settlement value of this
22 Action. The Stipulation has been entered into in good faith and is not collusive.

23 (ii) If the Settlement had not been achieved, the Parties faced the expense, risk,
24 and uncertainty of extended litigation. The Court takes no position on the merits of the Parties'
25 arguments, but notes these arguments as evidence in support of the reasonableness of the Settlement.

26 G. Plaintiffs and their counsel have fairly and adequately represented the interests of
27 Settlement Class Members in connection with the Settlement.

28

1 H. Plaintiffs, all Settlement Class Members, and Defendants are hereby bound by the
2 terms of the Settlement set forth in the Stipulation.

3 **IT IS HEREBY ORDERED THAT:**

4 1. The Settlement, on the terms set forth in the Stipulation, is finally approved as fair,
5 reasonable, and adequate, and, based on the findings set forth above, the Settlement Class defined in
6 the Stipulation is certified. The Settlement shall be consummated in accordance with the terms and
7 provisions of the Stipulation. The Parties shall bear their own costs, except as otherwise provided in
8 the Stipulation.

9 2. All Released Parties as defined in the Stipulation are fully and finally released in
10 accordance with, and as defined in, the Stipulation.

11 3. Upon the Effective Date, Plaintiffs and each Settlement Class Member, including the
12 Federal Plaintiff, shall be deemed to have, and by operation of this Final Judgment shall have, fully,
13 finally, and forever released, relinquished, and discharged all Released Claims against the Released
14 Parties, whether or not such Settlement Class Member executes and delivers a Proof of Claim and
15 Release.

16 4. Upon the Effective Date, each of the Released Parties shall be deemed to have, and by
17 operation of this Final Judgment shall have, fully, finally, and forever released Plaintiffs, Plaintiffs'
18 Counsel, and each and all of the Settlement Class Members, including the Federal Plaintiff, from all
19 Released Defendants' Claims.

20 5. All Settlement Class Members who have not timely made their objections to the
21 Settlement in the manner provided in the Notice of Proposed Settlement of Class Action ("Notice")
22 are deemed to have waived any objections by appeal, collateral attack, or otherwise.

23 6. All Settlement Class Members who have failed to properly and timely submit valid
24 requests for exclusion (requests to opt out) from the Settlement Class are bound by the terms and
25 conditions of the Stipulation and this Final Judgment.

26 7. The requests for exclusion by the persons or entities identified in Exhibit A to this
27 Final Judgment are accepted by the Court.

28

1 8. All other provisions of the Stipulation are incorporated into this Final Judgment as if
2 fully rewritten herein.

3 9. Plaintiffs and all Settlement Class Members, including the Federal Plaintiff, are hereby
4 permanently barred and enjoined from instituting, commencing, maintaining, or prosecuting in any
5 court or tribunal any of the Released Claims against any of the Released Parties.

6 10. Neither the Stipulation nor the Settlement, nor any act performed or document
7 executed pursuant to or in furtherance of the Stipulation or the Settlement:

8 (a) shall be offered or received against any Defendant as evidence of, or construed
9 as or deemed to be evidence of, any presumption, concession or admission by any Defendant of the
10 truth of any of the allegations in the Action or the Federal Action, or the validity of any claim that has
11 been or could have been asserted in the Action or the Federal Action, or the deficiency of any defense
12 that has been or could have been asserted in the Action or the Federal Action, including, but not
13 limited to, litigation of the Released Claims, or of any liability, negligence, fault or wrongdoing of
14 any kind of any Defendant;

15 (b) shall be offered or received against any Defendant as evidence of a
16 presumption, concession, or admission with respect to any liability, negligence, fault, or wrongdoing,
17 or in any way referred to for any other reason as against any Defendant, in any other civil, criminal,
18 or administrative action or proceeding, in any jurisdiction, other than such proceedings as may be
19 necessary to effectuate the provisions of the Stipulation; provided, however, that Defendants may
20 refer to the Stipulation to effectuate the liability protection granted them hereunder;

21 (c) shall be construed as or received in evidence as an admission, concession,
22 finding or presumption against Defendants that the consideration to be given hereunder represents the
23 amount which could be or would have been recovered after trial or in any proceeding other than this
24 Settlement, or that any of the claims of Plaintiffs, Federal Plaintiff or Settlement Class Members have
25 merit;

26 (d) shall be construed as or received in evidence as an admission, concession,
27 finding or presumption against Plaintiffs, the Federal Plaintiff, or any Settlement Class Member that
28 any of their claims are without merit, or that any defenses asserted by Defendants have merit, or that

1 damages recoverable in this Action or the Federal Action, or pursuant to any subsequent operative
2 complaint filed in this Action or the Federal Action, would have exceeded the Settlement Fund; and

3 (e) Notwithstanding the foregoing, Defendants, Plaintiffs, Federal Plaintiff,
4 Settlement Class Members and/or the Released Parties may file the Stipulation and/or this Final
5 Judgment in any action that may be brought against them in order to support a defense or counterclaim
6 based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar
7 or reduction or any other theory of claim preclusion or issue preclusion or similar defense or
8 counterclaim.

9 11. The Court hereby finds and concludes that the Action was brought, prosecuted and/or
10 defended in good faith, with a reasonable basis.

11 12. Pursuant to and in full compliance with California law, this Court hereby finds and
12 concludes that due and adequate notice was directed to all Persons and entities who are Settlement
13 Class Members advising them of the Plan of Allocation and of their right to object thereto, and a full
14 and fair opportunity was accorded to all Persons and entities who are Settlement Class Members to
15 be heard with respect to the Plan of Allocation.

16 13. The Court hereby finds and concludes that the formula for the calculation of the claims
17 of Authorized Claimants, which is set forth in the Notice sent to Settlement Class Members, provides
18 a fair and reasonable basis upon which to allocate the proceeds of the Net Settlement Fund established
19 by the Stipulation among Settlement Class Members, with due consideration having been given to
20 administrative convenience and necessity. Defendants and their Related Parties shall have no
21 responsibility or liability for determining the allocation of, or distributing, any payments to any
22 Settlement Class Members or Authorized Claimants or for any other matters pertaining to the Plan of
23 Allocation.

24 14. The Court hereby awards Plaintiffs' Counsel attorneys' fees of \$_____, plus
25 expenses in the amount of \$_____, together with a proportionate share of the interest earned
26 on the Settlement Fund, at the same rate as that earned on the Settlement Fund, from the date of the
27 establishment of the Settlement Fund to the date of payment. The Court finds that the amount of fees
28

1 awarded is fair, reasonable, and appropriate, given the contingent nature of the case and the substantial
2 risks of non-recovery, the time and effort involved, and the result obtained for the Class.

3 15. The awarded attorneys' fees and expenses and interest earned thereon shall
4 immediately be paid to Lead Counsel from the Settlement Fund subject to the terms, conditions, and
5 obligations of the Stipulation, which terms, conditions, and obligations are incorporated herein.

6 16. Plaintiffs and the Federal Plaintiff are awarded the following amounts: James
7 Ragsdale, \$ _____; Cardella Family Irrevoc Trust U/A 06/17/15, \$ _____; Ian Green,
8 \$ _____; James Gildea, \$ _____; Marilyn Clark, \$ _____; Iron Workers, \$ _____. Such
9 payments are appropriate considering their active participation in representing the interests of the
10 Settlement Class, as attested to by the declarations submitted to the Court. The payments are to be
11 made from the Settlement Fund.

12 17. In the event that the Stipulation is terminated in accordance with its terms: (i) this Final
13 Judgment shall be rendered null and void and shall be vacated *nunc pro tunc*; and (ii) this Action shall
14 proceed as provided in the Stipulation.

15 18. Without affecting the finality of this Final Judgment in any way, this Court retains
16 continuing jurisdiction over: (a) implementation of this Settlement and any award or distribution of
17 the Settlement Fund, including interest earned thereon; (b) disposition of the Settlement Fund; (c)
18 hearing and determining applications for attorneys' fees, interest, and expenses in the Action; and (d)
19 all Parties hereto for the purpose of construing, enforcing, and administering the Stipulation.
20

21 DATED: _____

THE HONORABLE MARIE S. WEINER
JUDGE OF THE SUPERIOR COURT