

**UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

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PASHA ANWAR, <i>et al.</i> ,	::	
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Plaintiffs,	::	
	::	
v.	::	
	::	MASTER FILE NO. 09-CV-0118 (VM)
FAIRFIELD GREENWICH LIMITED, <i>et al.</i> ,	::	
	::	
Defendants.	::	
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GLOBEOP STIPULATION OF SETTLEMENT

This GlobeOp Stipulation of Settlement (the “GlobeOp Stipulation”), dated as of August 27, 2013, which is entered into by and between the Representative Plaintiffs (as defined herein), on their own behalf and on behalf of the GlobeOp Settlement Class (as defined herein), GlobeOp Financial Services LLC (“GlobeOp”), and the Insurance Carriers (as defined herein), by and through their undersigned attorneys, states all of the terms of the settlement and resolution of this matter by the Settling Parties (as defined herein) and is intended by the Settling Parties to fully and finally release, resolve, remise and discharge the Released Claims (as defined herein) against the Released Parties (as defined herein), subject to the approval of the United States District Court for the Southern District of New York (the “Court”). All undefined terms below with initial capitalization shall have the meanings ascribed to them in Section A.1 below.

WHEREAS:

THE ACTION

A. On December 19, 2008, plaintiffs Pasha S. Anwar and Julia Anwar filed a putative class action lawsuit on behalf of themselves and all others similarly situated in the

Supreme Court for the State of New York, entitled *Anwar v. Fairfield Greenwich Group, et al.*, No. 603769/2008 (“*Anwar*”). On January 7, 2009, *Anwar* was removed to the Court.

B. On and after January 8, 2009, putative class action lawsuits were filed by plaintiffs on behalf of themselves and all others similarly situated in the Court, entitled *Pacific West Health Medical Center Inc. Employees Retirement Trust v. Fairfield Greenwich Group, et al.*, No. 09 Civ. 00134; *Inter-American Trust v. Fairfield Greenwich Group, et al.*, No. 09 Civ. 00301; *Laor v. Fairfield Greenwich Group et al.*, No. 09 Civ. 2222; *The Knight Services Holdings Limited v. Fairfield Sentry Limited, et al.*, No. 09 Civ. 2269; and *Zohar v. Fairfield Greenwich Group, et al.*, No. 09 Civ. 4031 (collectively, and together with *Anwar*, the “Action”).

C. By Orders dated on and after January 14, 2009, the Court consolidated the Action under the Docket No. 09-cv-0118 (VM).

D. By Orders dated January 30, 2009 and July 7, 2009, the Court appointed Boies, Schiller & Flexner LLP, Wolf Popper LLP, and Lovell Stewart Halebian Jacobson LLP (“Plaintiffs’ Lead Counsel”) as Interim Co-Lead Counsel to act on behalf of all Plaintiffs and Lead Counsel for PSLRA Plaintiffs in the Action. In the Action, through the filing of the SCAC on September 29, 2009, the Representative Plaintiffs asserted claims on behalf of a proposed class of similarly situated investors in the Domestic Funds (as defined herein) and certain other off-shore funds against the SCAC Defendants for violations of federal securities law, specifically Sections 10(b) and 20 of the Securities Exchange Act of 1934, and New York law, under various common-law theories. The SCAC asserted claims against GlobeOp under New York law and common-law theories for breach of fiduciary duty (Count 29), gross negligence (Count 30), negligent misrepresentation (Count 31), and unjust enrichment (Count 33). Those claims arose out of GlobeOp’s role as the administrator of the Greenwich Sentry, L.P. and Greenwich Sentry

Partners, L.P. funds during the period October 31, 2003 through August 31, 2006. The SCAC did not assert claims for violations of federal securities laws against GlobeOp. The SCAC also included over one hundred other Named Plaintiffs. The Representative Plaintiffs subsequently discontinued their claim against GlobeOp for unjust enrichment.

E. By orders of the Court dated July 29, 2010 and August 18, 2010, the Court granted GlobeOp's motion to dismiss Count 30 (gross negligence), and denied GlobeOp's motion to dismiss Counts 29 and 31 (breach of fiduciary duty and negligent misrepresentation). The Court also granted in part and denied in part motions to dismiss made by the other defendants in the SCAC. Thereafter, extensive discovery ensued, including production by Defendants, and review by Plaintiffs' Counsel, of more than nine million pages of documents (including approximately 230,000 pages of documents produced by GlobeOp). Plaintiffs' Lead Counsel also reviewed and produced to defense counsel more than 75,000 pages of documents on behalf of the Representative Plaintiffs and certain other Named Plaintiffs. Plaintiffs' Lead Counsel have conducted four depositions of current or former employees, officers, and directors of GlobeOp, and over ninety depositions of former and current employees of the other defendants and non-parties in locations including New York, Miami, Denver, Toronto, Amsterdam, Geneva, and Bermuda. Twenty individuals who are associated with or who are the Representative Plaintiffs or other Named Plaintiffs were deposed in Arizona, Cleveland and New York, some of whom traveled from international residences including Israel, Bahrain, and Belgium for their depositions.

F. By orders dated on and after December 15, 2010, over 250 other Persons have joined the Action as Named Plaintiffs and were deemed parties to the same extent as if they had been named as plaintiffs in the SCAC.

G. On March 1, 2011, the Representative Plaintiffs served a motion for class certification requesting the Court to certify the Action as a class action and to appoint them as class representatives (the “Motion for Class Certification”). Following discovery on class certification issues, all defendants in the Action, including GlobeOp, opposed the Motion for Class Certification.

H. On February 25, 2013, the Court granted Plaintiffs’ motion to certify a class consisting in part of all limited partners in the funds as of December 10, 2008, who suffered a net loss of principal invested in the funds (the “Certified Class”).

I. On March 11, 2013, the Non-Settling Defendants and GlobeOp filed motions pursuant to Fed. R. Civ. P. 23(f) with the Second Circuit Court of Appeals seeking interlocutory review of the February 25, 2013 Order. On June 12, 2013, while the GlobeOp motion was *sub judice*, the Representative Plaintiffs and GlobeOp informed the Second Circuit that they had entered into a settlement in principle to resolve the Representative Plaintiffs’ claims against GlobeOp, and requested that the Court hold GlobeOp’s motion in abeyance.

THE PROPOSED SETTLEMENT OF THE ACTION AGAINST GLOBEOP

J. Beginning in July 2012, and then more intensively between November 2012 and June 11, 2013, while discovery was ongoing, the Settling Parties engaged in extensive, arm’s-length negotiations in an attempt to resolve the Action as against GlobeOp. The Settling Parties engaged in formal mediation sessions under the auspices of JAMS, supervised by Hon. Daniel Weinstein (ret.), on January 31, 2013 and June 11, 2013, as well as numerous telephone conferences with the mediator, which were conducted jointly with the Trustee and his counsel in the State Court Action (as defined below).

K. On June 14, 2013, the Settling Parties signed an agreement in principle to fully and finally settle the Action as against GlobeOp (the “GlobeOp Action”) in return for specified consideration and to fully release all claims asserted against GlobeOp and the Released Parties, which is memorialized in this Stipulation.

L. In return for the consideration described herein, this Stipulation is intended to fully and finally release, resolve, remise and discharge the Released Claims (as defined herein) against the Released Parties (as defined herein) with prejudice.

M. The Settling Parties’ entry into this Stipulation is not, and shall not be, construed as or deemed to be evidence of, an admission as to the merit or lack of merit of any claims or defenses asserted in the Action.

N. Plaintiffs’ Lead Counsel have conducted a thorough investigation relating to the claims and the underlying events alleged in the Action against GlobeOp. Plaintiffs’ Lead Counsel have analyzed the evidence and information adduced through discovery and investigation, and have researched the applicable law with respect to the Representative Plaintiffs and the GlobeOp Settlement Class. In negotiating and evaluating the terms of this Stipulation, Plaintiffs’ Lead Counsel considered the significant legal and factual defenses to the Representative Plaintiffs’ Claims; and the lengthy time that completion of discovery, contested class certification, dispositive motion practice, trial and likely appeals would entail. In addition, Plaintiffs’ Lead Counsel considered the effect that the GlobeOp Settlement would have in simplifying litigation of the remaining claims against the Non-Settling Defendants, who are believed to have substantial assets that may through settlement or judgment provide significant additional compensation to the Class. Plaintiffs’ Lead Counsel believe they have received sufficient information to evaluate the merits of the proposed Settlement. Based upon their

evaluation, Plaintiffs' Lead Counsel and the Representative Plaintiffs unanimously have determined that the GlobeOp Settlement set forth in this Stipulation is fair, reasonable and adequate and in the best interests of all GlobeOp Settlement Class Members, and that it confers substantial benefits upon the GlobeOp Settlement Class Members.

O. The Released Parties deny any and all allegations of wrongdoing, fault, liability or damage whatsoever; deny that they engaged in, committed or aided or abetted the commission of any breach of duty, breach of contract, wrongdoing or violation of law; deny that they acted improperly in any way; deny that they caused any damage whatsoever to the Representative Plaintiffs or any of the other GlobeOp Settlement Class Members; believe that they acted properly at all times; maintain that they fulfilled any applicable duties; and maintain that they have complied with all laws at all times.

P. GlobeOp enters into this Stipulation solely to eliminate the distraction, burden and expense of further litigation. Nothing in this Stipulation shall be construed as an admission by any of the Released Parties of wrongdoing, fault, liability, or damages whatsoever.

THE STATE COURT ACTION

Q. On November 19, 2010, the Domestic Funds filed for protection under Chapter 11 of the Bankruptcy Code in the Bankruptcy Court for the Southern District of New York.

R. On September 26, 2011, the Bankruptcy Court approved the Debtor's First Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code [Dkt. No. 211], pursuant to which, *inter alia*, Walker, Truesdell, Roth & Associates, Inc. became Trustee of the Domestic Funds' Litigation Trusts.

S. In May 2012, the Trustee filed amended complaints against GlobeOp and

other service providers to the Domestic Funds in the New York Supreme Court, New York County (the “State Court”), captioned *Walker, Truesdell, Roth & Associates, Inc. v. GlobeOp Financial Services LLC, et al.*, Index Nos. 600498/2009 and 600469/2009 (the “State Court Action”). The amended complaints asserted claims against GlobeOp for, *inter alia*, breach of fiduciary duties, negligent misrepresentation, negligence and gross negligence, breach of contract, and common law fraud. Pursuant to the parties’ stipulation, GlobeOp has not yet answered or filed any response to the complaints.

T. The Trustee and his counsel participated in the mediation proceedings with GlobeOp and the Class Representative Plaintiffs, and have agreed to a separate settlement with GlobeOp providing for the settlement of the State Court Action as against GlobeOp (the “State Court Stipulation”).

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and among the Representative Plaintiffs, for themselves and on behalf of the GlobeOp Settlement Class, and GlobeOp, by and through their respective undersigned counsel that, subject to the approval of the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, in consideration of the benefits flowing to the Settling Parties from the GlobeOp Settlement set forth herein, the Action and the Released Claims as against GlobeOp shall be finally and fully compromised, settled and released, the Action shall be dismissed with prejudice and the Released Claims shall be finally and fully released as against GlobeOp and the Released Claims shall be finally and fully released as against the Released Parties, upon and subject to the terms and conditions of this Stipulation, as follows.

A. Definitions

1. In addition to the terms defined above, the following capitalized terms, used in this Stipulation, shall have the meanings specified below:

a. “Administrative Costs” means all costs and expenses associated with providing notice of the GlobeOp Settlement to the GlobeOp Settlement Class or otherwise administering or carrying out the terms of the GlobeOp Settlement, excluding legal fees.

b. “Authorized Claimant” means any GlobeOp Settlement Class Member who is a Claimant and whose claim for recovery has been allowed pursuant to the terms of this Stipulation, the exhibits hereto, and any order of the Court.

c. “Claimant” means any GlobeOp Settlement Class Member who files a Proof of Claim in such form and manner, and within such time, as the Court shall prescribe.

d. “Claims” means any and all manner of claims, demands, rights, actions, potential actions, causes of action, liabilities, duties, damages, losses, diminutions in value, obligations, agreements, suits, fees, attorneys’ fees, expert or consulting fees, debts, expenses, costs, sanctions, judgments, decrees, matters, issues and controversies of any kind or nature whatsoever, whether known or unknown, contingent or absolute, liquidated or not liquidated, accrued or unaccrued, suspected or unsuspected, disclosed or undisclosed, apparent or not apparent, foreseen or unforeseen, matured or not matured, which now exist, or heretofore or previously existed, or may hereafter exist, (including, but not limited to, any claims arising under federal, state or foreign law, common law, bankruptcy law, statute, rule, contract or regulation relating to alleged fraud, breach of any duty, negligence, fraudulent conveyance, avoidance, violations of the federal securities laws, or otherwise), whether individual, class, direct,

derivative, representative, on behalf of others, legal, equitable, regulatory, governmental or of any other type or in any other capacity.

e. “Claims Administrator” means Rust Consulting, which shall administer the GlobeOp Settlement.

f. “Domestic Fund” means either of, and “Domestic Funds” means both of, Greenwich Sentry, L.P. and Greenwich Sentry Partners, L.P.

g. “Escrow Agent” means Signature Bank, which shall be subject to the joint control of Boies Schiller & Flexner LLP and Kobre & Kim LLP, except after the occurrence of the Effective Date (with respect to the GlobeOp Settlement Fund) as provided in ¶ 34.

h. “Effective Date” means the first date by which all of the events and conditions specified in ¶ 33 of this Stipulation have been met and have occurred.

i. “FG Entity Defendants” means FGL, FGBL, Fairfield Greenwich Group, Fairfield Greenwich Advisors LLC, Fairfield Risk Services Ltd., Fairfield Heathcliff Capital LLC, and Fairfield Greenwich (UK) Limited.

j. “FG Defendants” means the FG Entity Defendants and the FG Individual Defendants.

k. “FG Individual Defendants” means Walter M. Noel, Jr., Jeffrey H. Tucker, Andrés Piedrahita, Lourdes Barreneche, Robert Blum, Cornelis Boele, Gregory Bowes, Vianney d’Hendecourt, Yanko Della Schiava, Harold Greisman, Jacqueline Harary, David Horn, Richard Landsberger, Daniel E. Lipton, Julia Luongo, Mark McKeefry, Charles Murphy, Corina Noel Piedrahita, Maria Teresa Pulido Mendoza, Santiago Reyes, Andrew Smith, Philip Toub, and Amit Vijayvergiya.

l. “Final” when referring to the GlobeOp Final Judgment means exhaustion of all possible appeals, meaning (i) if no appeal or request for review is filed, the day after the date of expiration of any time for appeal or review of the GlobeOp Final Judgment, and (ii) if an appeal or request for review is filed, the day after the date the appeal or request for review is dismissed, or the GlobeOp Final Judgment is upheld on appeal or review in all material respects, and is not subject to further review on appeal or by certiorari or otherwise; provided, however, that any dispute or appeals relating solely to the amount, payment or allocation of attorneys’ fees and expenses, the Plan of Allocation, or the provisions of ¶¶ 15-16 of this Stipulation shall have no effect on finality for purposes of determining the date on which the GlobeOp Final Judgment becomes Final.

m. “Final” when referring to the State Stipulation (as defined below) means when all necessary approvals are obtained (if any) and the exhaustion of all possible appeals, meaning (i) if no appeal or request for review is filed, the day after the date of expiration of any time for appeal or review of the State Stipulation, and (ii) if an appeal or request for review is filed, the day after the date the appeal or request for review is dismissed, or the State Stipulation is upheld on appeal or review in all material respects, and is not subject to further review on appeal or by certiorari or otherwise.

n. “GlobeOp Counsel” means Kobre & Kim LLP.

o. “GlobeOp Final Judgment” means the final order and judgment to be entered by the Court approving the GlobeOp Settlement, materially in the form attached hereto as Exhibit B, or an alternative judgment finally approving the GlobeOp Settlement which is materially different from Exhibit B and which does not result in any Settling Party terminating the GlobeOp Settlement and Stipulation pursuant to ¶ 32 of this Stipulation.

p. “GlobeOp Notice” means the “GlobeOp Notice of Proposed Partial GlobeOp Class Action Settlement, Settlement Fairness Hearing, and Motion for Attorneys’ Fees and Reimbursement of Expenses,” which is to be sent to GlobeOp Settlement Class Members substantially in the form attached hereto as Exhibit A-1.

q. “GlobeOp Preliminary Approval Order” means the proposed order preliminarily approving the GlobeOp Settlement and directing notice thereof to the GlobeOp Settlement Class substantially in the form attached hereto as Exhibit A-2.

r. “GlobeOp Settlement” means the settlement contemplated by this Stipulation.

s. “GlobeOp/Crystal/Insurer Agreement” means the confidential settlement agreement between and among GlobeOp and the Insurance Carriers.

t. “GlobeOp Settlement Amount” means the total cash sum of \$5,000,000 (five million dollars).

u. “GlobeOp Settlement Class” means all Persons who purchased or held interests in the Domestic Funds from October 31, 2003 through September 1, 2006, who were investors in the Domestic Funds as of December 10, 2008 and who suffered a Net Loss of principal invested in the Domestic Funds, excluding (i) those Persons who timely and validly requested exclusion from the GlobeOp Settlement Class and who did not validly revoke such exclusion; (ii) those Persons who have been dismissed from this Action with prejudice; and (iii) the FG Defendants, GlobeOp, and the Non-Settling Defendants, and any entity in which those Persons have a controlling interest, and their officers, directors, affiliates, employees, legal representatives, and immediate family members, and heirs, successors, subsidiaries and assigns of such Persons.

v. “GlobeOp Settlement Class Member” means any one of, and “GlobeOp Settlement Class Members” means all of, the members of the GlobeOp Settlement Class.

w. “GlobeOp Settlement Fund” means the GlobeOp Settlement Amount, less any disbursements from the GlobeOp Settlement Fund pursuant to this Stipulation, subsequent written agreement between the Settling Parties (subject to approval by the Court, if necessary), or subsequent order of the Court.

x. “GlobeOp Settlement Hearing” means the hearing at or after which the Court will make a final decision pursuant to Rule 23 of the Federal Rules of Civil Procedure as to whether the GlobeOp Settlement contained in the Stipulation is fair, reasonable and adequate, and therefore, should receive final approval from the Court.

y. “Insurance Carriers” means Crystal & Company, Fireman’s Fund Insurance Company, and Those Underwriters at Lloyd’s London Subscribing to Policy No. B0621PFCC00211.

z. “Named Plaintiffs” means the Persons identified as plaintiffs in paragraphs 1 through 116 of the SCAC, together with all other Persons who, by order of the Court, were subsequently joined as plaintiffs in the Action and deemed plaintiffs to the SCAC to the same extent as if they had been named as plaintiffs in the SCAC, except any plaintiffs whose claims have been dismissed with prejudice.

aa. “Net Loss” means the total cash investment made by a Claimant in a Fund, directly or indirectly through one or more intermediaries, less the total amount of any redemptions or withdrawals or recoveries by that Claimant from or with respect to the same Fund.

bb. “Non-Settling Defendants” means any Person who is not a Released Party and is currently named or may be added in the future as a defendant in the Action or any other legal action consolidated into the Action, now or in the future, and any Persons acting on their behalf, including, but not limited to, PricewaterhouseCoopers International Ltd., PricewaterhouseCoopers LLP, PricewaterhouseCoopers Accountants Netherlands N.V., Citco Fund Services (Europe) B.V., Citco (Canada) Inc., Citco Bank Nederland N.V. Dublin Branch, Citco Global Custody N.V., Citco Fund Services (Bermuda) Ltd., and The Citco Group Limited.

cc. “Opt-Out” means any one of, and “Opt-Outs” means all of, any Persons who otherwise would be GlobeOp Settlement Class Members and have timely and validly requested exclusion from the GlobeOp Settlement Class in accordance with the provisions of the Preliminary Approval Order and the Notice given pursuant thereto.

dd. “Person” means individual, corporation, fund, limited liability corporation, professional corporation, limited liability partnership, partnership, limited partnership association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity and their spouses, heirs, predecessors, successors, representatives, or assigns.

ee. “Plaintiffs’ Counsel” means Plaintiffs’ Lead Counsel and such other plaintiffs’ counsel who have filed actions consolidated into the SCAC.

ff. “Plaintiffs’ Lead Counsel” means Boies, Schiller & Flexner LLP, Wolf Popper LLP, and Lovell Stewart Halebian Jacobson LLP.

gg. “Plan of Allocation” means a plan or formula for allocating the GlobeOp Settlement Fund to Authorized Claimants after payment of Administrative Expenses, Taxes and Tax Expenses, and such attorneys’ fees, costs and expenses as may be awarded by the Court.

Any Plan of Allocation is not a condition to the effectiveness of this Stipulation, and the Released Parties shall have no responsibility or liability with respect thereto.

hh. "Proof of Claim" means the Proof of Claim to be submitted by Claimants, substantially in the form attached as Exhibit A-3.

ii. "Released Claims" means any and all Claims, including Unknown Claims, that have been, could have been, or in the future can or might be asserted in any federal, state or foreign court, tribunal, forum or proceeding by on or behalf of any of the Releasing Parties against any one or more of the Released Parties, whether any such Released Parties were named, served with process, or appeared in the Action, which have arisen, could have arisen, arise now, or hereafter arise out of or relate in any manner to the allegations, facts, events, matters, acts, occurrences, statements, representations, misrepresentations, omissions, or any other matter, thing or cause whatsoever, or any series thereof, embraced, involved, or set forth in, or referred to or otherwise related in any way, directly or indirectly, to the Action.

jj. "Released Parties" means GlobeOp, its past, present and future, direct or indirect, parent entities, associates, affiliates, and subsidiaries, each and all of their respective past, present, and future directors, officers, partners, alleged partners, stockholders, predecessors, successors and employees, and in their capacity as such, each and all of their attorneys, advisors, consultants, trustees, insurers, co-insurers, reinsurers, representatives, and assigns, as well as the Insurance Carriers.

kk. "Releasing Parties" means the Representative Plaintiffs, each and every member of the GlobeOp Settlement Class and each of their respective predecessors, successors, assigns, attorneys, heirs, representatives, administrators, executors, devisees, legatees, and estates.

ll. “Representative Plaintiffs” means the representative plaintiffs in the Action, specifically, Pacific West Health Medical Center Employees Retirement Trust, Harel Insurance Company Ltd., Martin and Shirley Bach Family Trust, Natalia Hatgis, Securities & Investment Company Bahrain, Dawson Bypass Trust, and St. Stephen’s School.

mm. “SCAC” means the Second Consolidated Amended Complaint filed by the Representative Plaintiffs in the Action on September 29, 2009.

nn. “SCAC Defendants” means the FG Defendants, Lion Fairfield Capital Management Ltd., PricewaterhouseCoopers International Limited, PricewaterhouseCoopers LLP, PricewaterhouseCoopers Accountants Netherlands N.V., Citco Fund Services (Europe) B.V., Citco (Canada) Inc., Citco Bank Nederland N.V. Dublin Branch, Citco Global Custody N.V., Citco Fund Services (Bermuda) Ltd., The Citco Group Limited, Brian Francoeur, Ian Pilgrim, and GlobeOp Financial Services LLC.

oo. “Settling Party” means any one of, and “Settling Parties” means all of, GlobeOp, the Insurance Carriers, and the Representative Plaintiffs on behalf of themselves and the GlobeOp Settlement Class.

pp. “Unknown Claims” shall mean all claims, demands, rights, liabilities, and causes of action of every nature and description which any GlobeOp Settlement Class Member does not know or suspect to exist in his, her or its favor at the time of the release of the Released Parties which, if known by him, her or it, might have affected his, her or its settlement with and release of the Released Parties, or might have affected his, her or its decision not to opt-out or object to this Settlement.

B. The Settlement Consideration

2. In consideration for the promises and obligations contained herein and the full and final release, settlement and discharge of all Released Claims against the Released Parties, the Insurance Carriers (pursuant to ¶3 of the Memorandum of Understanding (“MOU”) dated June 14, 2013) shall pay the GlobeOp Settlement Amount of \$5,000,000 (five million dollars), within ten (10) business days after they receive notice that the Court has granted preliminary approval of the GlobeOp Settlement. Notice to the Insurance Carriers shall be effective upon facsimile or email transmission of the Preliminary Approval Order to counsel for the Insurance Carriers identified below. Plaintiffs’ Lead Counsel shall cause the GlobeOp Settlement Amount to be deposited into an interest-bearing escrow account mutually agreed upon by the Settling Parties (the “Account”) under the control of the Escrow Agent. Apart from the payment identified herein, neither GlobeOp nor the Insurance Carriers shall have any further monetary obligation to Plaintiffs’ Counsel, the Representative Plaintiffs or the GlobeOp Settlement Class under this Settlement.

C. Representations and Warranties Regarding the GlobeOp Settlement

Consideration

3. GlobeOp warrants that it is not insolvent nor will the payments contemplated herein render it insolvent within the meaning and/or for the purposes of the United States Bankruptcy Code, including §101 and §547 thereof.

4. In the event that prior to the occurrence of the distribution of the GlobeOp Settlement Fund to Authorized Claimants, a case is commenced in respect of GlobeOp (or any insurer contributing funds to the GlobeOp Settlement Amount on behalf of GlobeOp) under Title 11 of the United States Code (Bankruptcy), or a trustee, receiver or conservator is appointed

under any similar law, and in the event of the entry of a final order of a court of competent jurisdiction determining the transfer of money to the GlobeOp Settlement Fund or any portion thereof by or on behalf of GlobeOp to be a preference, voidable transfer, fraudulent transfer or similar transaction that is required to be repaid, and such amount is not promptly deposited to the GlobeOp Settlement Fund by others, then, at the election of the Class Representative Plaintiffs and Lead Counsel, the parties shall jointly move the Court to vacate and set aside the releases given and Judgment entered in favor of GlobeOp pursuant to this Stipulation, which releases and Judgment shall be null and void, and the GlobeOp Settlement shall be terminated, and the parties shall be restored to their respective positions in the litigation as of June 14, 2013 and any amounts in the GlobeOp Settlement Fund shall be returned as provided in paragraph 39.

D. Handling and Disbursement of Funds By the Escrow Agent

5. No monies will be disbursed from the GlobeOp Settlement Fund until after the Effective Date except:

- i. As provided in ¶ 8 below;
- ii. As provided in ¶ 39 below, if applicable; and
- iii. To pay Taxes and Tax Expenses (as defined in ¶ 9 below) on the

income earned by the GlobeOp Settlement Fund.

6. The Escrow Agent (pursuant to written instructions from counsel pursuant to this Stipulation) shall invest any funds deposited into the GlobeOp Settlement Fund in short term instruments backed by the full faith and credit of the United States Government or fully insured by the United States Government or an agency thereof, and shall reinvest the proceeds of these instruments as they mature in similar instruments at their then-current market rates.

7. The Escrow Agent shall not disburse the GlobeOp Settlement Fund except as provided in this Stipulation, by an order of the Court, or with the written agreement of counsel for the Settling Parties pursuant to this Stipulation.

8. The Escrow Agent may, without further approval from GlobeOp or the Court, disburse at the direction of Plaintiffs' Lead Counsel up to \$25,000 (twenty-five thousand dollars) from the GlobeOp Settlement Fund prior to the Effective Date to pay the Administrative Costs, including, without limitation: escrow agent costs, the costs of publishing any notice, and printing and mailing the Notice and Proof of Claim, as directed by the Court.

E. Taxes

9. The Settling Parties agree to treat the GlobeOp Settlement Fund as being at all times a "qualified settlement fund" within the meaning of Treasury Regulation § 1.468B-1. In addition, Plaintiffs' Lead Counsel or its designee shall timely make such elections as necessary or advisable to carry out the provisions of this Paragraph, including the "relation-back election" (as defined in Treasury Regulation § 1.468B-1) back to the earliest permitted date. Such elections shall be made in compliance with the procedures and requirements contained in such regulations. It shall be the responsibility of Plaintiffs' Lead Counsel or its designee to timely and properly prepare and deliver the necessary documentation for signature by all necessary parties, and thereafter to cause the appropriate filing to occur.

i. For purposes of § 468B of the Internal Revenue Code of 1986, as amended, and Treasury Regulation § 1.468B-2(k)(3) promulgated thereunder, the "administrator" shall be the Plaintiffs' Lead Counsel or its designee. Plaintiffs' Lead Counsel or its designee shall timely and properly file all informational and other tax returns necessary or advisable with respect to the GlobeOp Settlement Fund (including without limitation the returns

described in Treasury Regulation § 1.468B-2(k)). Such returns (as well as the election described in this Paragraph) shall be consistent with this Paragraph and in all events shall reflect that all Taxes (including any estimated Taxes, interest or penalties) on the income earned by the GlobeOp Settlement Fund shall be paid out of the GlobeOp Settlement Fund as provided herein.

ii. All Taxes (including any estimated Taxes, interest or penalties) arising with respect to the income earned by the GlobeOp Settlement Fund, including any Taxes or tax detriments that may be imposed upon GlobeOp or its counsel with respect to any income earned by the GlobeOp Settlement Fund for any period during which the GlobeOp Settlement Fund does not qualify as a “qualified settlement fund” for federal or state income tax purposes (“Taxes”), and expenses and costs incurred in connection with the operation and implementation of this Paragraph (including, without limitation, expenses of tax attorneys and/or accountants and mailing and distribution costs and expenses or penalties relating to filing (or failing to file) the returns described in this Paragraph (“Tax Expenses”)), shall be paid out of the GlobeOp Settlement Fund, as appropriate. GlobeOp and its counsel shall have no liability or responsibility for the Taxes or the Tax Expenses. Taxes and Tax Expenses shall be treated as, and considered to be, a cost of administration of the GlobeOp Settlement and shall be timely paid out of the GlobeOp Settlement Fund without prior order from the Court. The Escrow Agent (pursuant to written instructions from counsel pursuant to this Stipulation) shall be obligated (notwithstanding anything herein to the contrary) to withhold from distribution to Authorized Claimants any funds necessary to pay such amounts, including the establishment of adequate reserves for any Taxes and Tax Expenses (as well as any amounts that may be withheld under Treasury Regulation § 1.468B-2(l)(2)). Neither GlobeOp nor its counsel is responsible therefore nor shall they have any liability with respect thereto. The Settling Parties agree to cooperate with each other, and

their tax attorneys and accountants, to the extent reasonably necessary to carry out the provisions of this Paragraph.

F. Preliminary Approval Order, Notice Order, and Settlement Hearing

10. Promptly after the execution of this Stipulation, Plaintiffs' Lead Counsel shall submit this Stipulation and its exhibits to the Court and shall apply for preliminary approval of the GlobeOp Settlement set forth in this Stipulation, entry of a preliminary approval order, and approval for the mailing and dissemination of notice, substantially in the form of Exhibits A, A-1, A-2, and A-3. The mailed Notice (Exhibit A-1) shall include the general terms of the GlobeOp Settlement and the provisions of the Plan of Allocation, and shall set forth the procedure by which recipients of the Notice may object to the GlobeOp Settlement or the Plan of Allocation or request to be excluded from the GlobeOp Settlement Class. The date and time of the GlobeOp Settlement Hearing shall be added to the Notice before it is mailed or otherwise provided to GlobeOp Settlement Class Members.

11. At the time of the submission described in ¶ 10 hereof, Representative Plaintiffs and GlobeOp, through their counsel, shall jointly request that, after the Notice is provided, the Court hold the GlobeOp Settlement Hearing and approve the GlobeOp Settlement as set forth herein as promptly after the GlobeOp Settlement Hearing as possible, except to the extent GlobeOp has exercised the right to terminate the GlobeOp Settlement pursuant to ¶ 32 or 35.

G. Releases

12. Upon the Effective Date, the Releasing Parties, on behalf of themselves, their successors and assigns, and any other Person claiming (now or in the future) through or on behalf of them, regardless of whether any such Releasing Party ever seeks or obtains by any means, including without limitation by submitting a Proof of Claim, any disbursement from the

GlobeOp Settlement Fund, shall be deemed to have, and by operation of the GlobeOp Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged all Released Claims against the Released Parties and shall have covenanted not to sue the Released Parties with respect to all such Released Claims, and shall be permanently barred and enjoined from asserting, commencing, prosecuting, instituting, assisting, instigating, or in any way participating in the commencement or prosecution of any action or other proceeding, in any forum, asserting any Released Claim, either directly, representatively, derivatively, or in any other capacity, against any of the Released Parties. Nothing contained herein shall, however, bar the Releasing Parties from bringing any action or claim to enforce the terms of this Stipulation or the GlobeOp Final Judgment.

13. Upon the Effective Date, the Released Parties, on behalf of themselves, their heirs, executors, predecessors, successors and assigns, shall be deemed to have, and by operation of the GlobeOp Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged each and all of the Representative Plaintiffs, GlobeOp Settlement Class Members and Plaintiffs' Counsel from all Claims which arise out of, concern or relate to the institution, prosecution, settlement or dismissal of the Action (the "GlobeOp Released Claims"), and shall be permanently enjoined from prosecuting the GlobeOp Released Claims against the Representative Plaintiffs, GlobeOp Settlement Class Members and Plaintiffs' Counsel. Nothing contained herein shall, however, bar GlobeOp from bringing any action or claim to enforce the terms of this Stipulation or the GlobeOp Final Judgment.

14. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date, the Representative Plaintiffs shall expressly waive, and each of the GlobeOp Settlement Class Members shall be deemed to have waived, and by operation of

the GlobeOp Final Judgment shall have waived, the provisions, rights and benefits of California Civil Code § 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

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

15. To the fullest extent permitted by law, all Persons, including without limitation the Non-Settling Defendants, shall be permanently enjoined, barred and restrained from bringing, commencing, prosecuting or asserting any claims, actions, or causes of action for contribution, indemnity or otherwise against any of the Released Parties seeking as damages or otherwise the recovery of all or any part of any liability, judgment or settlement which they pay or are obligated to pay or agree to pay to the GlobeOp Settlement Class or any GlobeOp Settlement Class Member arising out of, relating to or concerning such Persons' participation in any acts, facts, statements or omissions that were or could have been alleged in the Action, whether arising under state, federal or foreign law as claims, cross-claims, counterclaims, third-party claims or otherwise, in the Court or any other federal, state, or foreign court, or in any arbitration proceeding, administrative agency proceeding, tribunal, or any other proceeding or forum. The proposed GlobeOp Final Judgment will include a reciprocal order equal in scope to that contemplated in this Paragraph enjoining the Released Parties from bringing claims against the Non-Settling Defendants.

16. Any final verdict or judgment that may be obtained by one or more of the Representative Plaintiffs or one or more of the other GlobeOp Settlement Class Members, whether individually or on behalf of a class, against one or more Non-Settling Defendants or other Person barred from seeking contribution pursuant to this Stipulation (a "Non-Settling Defendant Judgment") shall be reduced, to the extent permitted by applicable law, by the greater of (i) the amount that corresponds to the percentage of responsibility attributed to the Released Parties under the Non-Settling Defendant Judgment; and (ii) the gross monetary consideration provided to such Representative Plaintiff or other GlobeOp Settlement Class Member or Members pursuant to this Stipulation.

H. Administration And Calculation Of Claims, Final Awards And Supervision And Distribution Of the GlobeOp Settlement Fund

17. Under the supervision of Plaintiffs' Lead Counsel, acting on behalf of the GlobeOp Settlement Class, and subject to such supervision and direction of the Court as may be necessary or as circumstances may require, the Claims Administrator shall administer and calculate the claims submitted by GlobeOp Settlement Class Members and shall oversee distribution of the Net Settlement Fund (as defined below) to Authorized Claimants.

18. The GlobeOp Settlement Fund shall be applied as follows:

- i. To pay the Taxes and Tax Expenses described in ¶ 9 above;
- ii. To pay Administrative Costs;
- iii. To pay the Insurance Carriers pursuant to ¶ 39 hereof in the event that GlobeOp exercises its rights to terminate the GlobeOp Settlement and this Stipulation; and
- iv. To pay Plaintiffs' Counsel's attorneys fees and expenses (the "Fee and Expense Award"), to the extent allowed by the Court.

19. Upon or after the Effective Date, the GlobeOp Settlement Fund less the items set forth in ¶¶ 18(i), (ii), and (iv) hereof (the "Net Settlement Fund"), shall be distributed to Authorized Claimants subject to and in accordance with the Plan of Allocation set forth in the Notice, or such further order(s) of the Court as may be necessary or as circumstances may require.

20. This is not a claims-made settlement, and if all conditions of the Stipulation are satisfied and the GlobeOp Final Judgment becomes Final, no portion of the GlobeOp Settlement Fund will be returned to GlobeOp. Neither GlobeOp nor its counsel shall have any responsibility for, interest in, or liability whatsoever with respect to the investment or distribution of the Net

Settlement Fund, the Plan of Allocation, the determination, administration, or calculation of claims, the payment or withholding of Taxes or Tax Expenses, or any losses incurred in connection therewith. No Person shall have any claims against Plaintiffs' Counsel, the Claims Administrator or any other agent designated by Plaintiffs' Counsel based on distribution determinations or claim rejections made substantially in accordance with this Stipulation and the GlobeOp Settlement contained herein, the Plan of Allocation, or orders of the Court.

21. It is understood and agreed by the Settling Parties that any proposed Plan of Allocation of the Net Settlement Fund including, but not limited to, any adjustments to an Authorized Claimant's claim set forth therein, is not a condition of this Stipulation and is to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the GlobeOp Settlement set forth in this Stipulation. Any order or proceedings relating to the Plan of Allocation, or any appeal from any order relating thereto or reversal or modification thereof, shall not operate to modify, terminate or cancel this Stipulation, or affect or delay the finality of the GlobeOp Final Judgment, or any other orders entered pursuant to this Stipulation.

I. Plaintiffs' Counsel's Attorneys' Fees And Reimbursement of Expenses

22. Plaintiffs' Lead Counsel may submit an application or applications (the "Fee and Expense Application") for distributions from the GlobeOp Settlement Fund to themselves and other firms that have participated in the Action on behalf of the GlobeOp Settlement Class Members for (i) an award of attorneys' fees; and (ii) reimbursement of actual costs and expenses, including the fees and expenses of experts and/or consultants, incurred in connection with prosecuting the Action as against GlobeOp.

23. The attorneys' fees and expenses, as awarded by the Court, shall be paid to Plaintiffs' Lead Counsel (on behalf of all Plaintiffs' Counsel) from the GlobeOp Settlement Fund, as ordered, on or after the Effective Date, together with interest accrued on such amount from the date of such order to the date of payment at the same rate as earned on the GlobeOp Settlement Fund.

24. The procedure for, and allowance or disallowance by the Court of, any application by Plaintiffs' Lead Counsel for attorneys' fees and expenses, are not a condition of the GlobeOp Settlement set forth in this Stipulation and are to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the GlobeOp Settlement set forth in this Stipulation. Any order of or proceedings relating to the Fee and Expense Application, or any appeal from any order relating thereto or reversal or modification thereof, shall not operate to modify, terminate or cancel this Stipulation, or affect or delay the finality of the GlobeOp Final Judgment or any other orders entered pursuant to this Stipulation.

25. Any award of attorneys' fees and/or expenses shall be paid solely from the GlobeOp Settlement Fund and shall reduce the settlement consideration paid to the GlobeOp Settlement Class accordingly. The Released Parties shall have no responsibility for, and no liability whatsoever with respect to, any payments to Plaintiffs' Lead Counsel or any other Plaintiffs' Counsel and/or any other Person who receives payment from the GlobeOp Settlement Fund.

J. Class Certification

26. None of the claims alleged against GlobeOp in the SCAC were asserted on behalf of any Persons other than the members of the GlobeOp Settlement Class.

27. In the GlobeOp Final Judgment, the GlobeOp Settlement Class shall be certified for purposes of this Settlement, but in the event that the GlobeOp Final Judgment does not become Final or the GlobeOp Settlement fails to become effective for any reason, all Settling Parties reserve all their rights on all issues, including in connection with GlobeOp's motion pursuant to Fed. R. Civ. P. 23(f) for interlocutory review of the February 25, 2013 Order. To the extent that the GlobeOp Final Judgment becomes final and the GlobeOp Settlement becomes effective, the Final Judgment shall supersede the February 25, 2013 Order, which shall no longer be operative as to GlobeOp.

28. For settlement purposes only, in connection with the GlobeOp Final Judgment, GlobeOp shall consent to (i) the appointment of Representative Plaintiffs as the class representatives, (ii) the appointment of Plaintiffs' Lead Counsel as class counsel, and (iii) the certification of the GlobeOp Settlement Class pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure.

K. Continuing Discovery Obligations

29. Except as provided in ¶ 30 below, the Settling Parties agree to stay the litigation of claims and related discovery in the Action as against GlobeOp pending the occurrence of the Effective Date.

30. In the event that the Stipulation is terminated or the GlobeOp Settlement fails to become effective for any reason, the Representative Plaintiffs and GlobeOp shall be permitted to complete merits discovery and serve expert reports to, and take expert discovery from, one another.

31. Nothing in this Stipulation shall limit Plaintiffs' rights under law to subpoena any Person, including GlobeOp.

L. Conditions Of Settlement, Effect of Disapproval, Cancellation or Termination

32. The Representative Plaintiffs, on behalf of the GlobeOp Settlement Class, or GlobeOp shall have the right to terminate the GlobeOp Settlement and Stipulation by providing written notice of their election to do so (“Termination Notice”) to all other Settling Parties within fourteen (14) days of: (i) entry of a Court order declining to enter the Preliminary Approval Order in any material respect; (ii) entry of a Court order refusing to approve this Stipulation in any material respect; (iii) entry of a Court order declining to enter the GlobeOp Final Judgment in any material respect; or (iv) entry of an order by which the GlobeOp Final Judgment is modified or reversed in any material respect by the Court, the Court of Appeals or the United States Supreme Court. Any dispute as to the meaning of “material respect” under this paragraph shall be determined by binding arbitration before Ret. Judge Daniel Weinstein (or another JAMS arbitrator, in the event that Judge Weinstein is not available).

33. The Effective Date of this Stipulation shall not occur unless and until each of the following events occurs and shall be the date upon which the last (in time) of the following events occurs:

i. Neither the Representative Plaintiffs, on behalf of the GlobeOp Settlement Class, nor GlobeOp have exercised their respective rights to terminate the GlobeOp Settlement as provided in ¶¶ 32 and 35 hereof, and the time to exercise those rights has expired;

ii. The Court has entered the GlobeOp Preliminary Approval Order attached hereto as Exhibit A or an order containing materially the same terms;

iii. The Insurance Carriers have paid the Settlement Amount as required by ¶ 2;

iv. The Court has approved the GlobeOp Settlement and Stipulation, following notice to the GlobeOp Settlement Class and the GlobeOp Settlement Hearing, and has entered the GlobeOp Final Judgment; and

v. The GlobeOp Final Judgment has become Final as defined in ¶ 1(l)

vi. The Stipulation of Settlement in the State Court Action (the “State Stipulation”) has been fully executed with all necessary approvals and has become Final as defined in ¶ 1m.

34. Upon the occurrence of the Effective Date, any and all interest or right of GlobeOp or the Insurance Carriers in or to the GlobeOp Settlement Fund, if any, shall be absolutely and forever extinguished, except as set forth in this Stipulation. At the occurrence of the Effective Date, Kobre & Kim LLP shall no longer have joint control of the Escrow Agent with respect to the GlobeOp Settlement Fund.

35. If the aggregate Net Loss of Opt-Outs exceeds the threshold specified in a separate “Supplemental Agreement” between the Representative Plaintiffs and GlobeOp, then GlobeOp shall have fourteen (14) days from the last date by which Settlement Class Members may elect exclusion from the GlobeOp Settlement Class, the option to terminate this Stipulation and to render the GlobeOp Settlement null and void in accordance with the procedures set forth in the Supplemental Agreement. The Supplemental Agreement may be filed in court if a dispute among the Representative Plaintiffs and GlobeOp concerning its interpretation and application arises, or if the Court so requires. In either event, any Settling Party may seek to have the Supplemental Agreement filed under seal, which application shall not be opposed by any other Settling Party. GlobeOp’s option to terminate this Stipulation under the Supplement Agreement shall be governed by a Confidential Side Agreement among GlobeOp and the Insurance Carriers.

36. If some or all of the conditions specified in ¶ 33 above are not met, or in the event that this Stipulation is not approved by the Court, or the GlobeOp Settlement set forth in this Stipulation is terminated or fails to become effective in accordance with its terms, then this Stipulation shall be canceled and terminated, unless all of the Settling Parties agree in writing to proceed with this Stipulation. None of the Settling Parties, or any of them, shall have any obligation whatsoever to proceed under any terms other than those provided for and agreed herein. If any Settling Party engages in a material breach of the terms hereof, any other Settling Party, provided that it is in substantial compliance with the terms of this Stipulation, may terminate this Stipulation on notice to all the Settling Parties.

37. In the event the Stipulation shall terminate, or be canceled, or shall not become effective for any reason, the Settling Parties shall be restored to their respective positions in the Action immediately prior to June 14, 2013, and they shall proceed in all respects as if the Stipulation had not been executed and the related orders had not been entered, and in that event all of their respective claims and defenses as to any issue in the Action shall be preserved without prejudice.

38. In the event that the Stipulation is not approved by the Court, or the GlobeOp Settlement set forth in this Stipulation is terminated or fails to become effective in accordance with its terms, the terms and provisions of this Stipulation, except as otherwise provided herein, shall have no further force and effect with respect to the Settling Parties and shall not be used in this Action or in any other proceeding for any purpose, and any judgment or order entered by the Court in accordance with the terms of this Stipulation shall be treated as vacated, *nunc pro tunc*.

39. In the event the Stipulation shall be terminated, or be canceled, or shall not become effective for any reason, within seven (7) business days (except as otherwise provided in

the Supplemental Agreement) after the occurrence of such event, the GlobeOp Settlement Fund, less taxes, and any Administrative Costs which have either been disbursed or are determined to be chargeable, shall be refunded by the Escrow Agent to the Insurance Carriers (pursuant to written instructions from counsel pursuant to this Stipulation). At the request of counsel for GlobeOp, Plaintiffs' Lead Counsel or its designee shall apply for any tax refund owed on the GlobeOp Settlement Fund and pay the proceeds, after deduction of any fees or expenses incurred in connection with such application(s) for refund, pursuant to written direction from GlobeOp.

40. No order of the Court or modification or reversal on appeal of any order of the Court concerning the Plan of Allocation, ¶ 19 hereof, or the amount of any attorneys' fees, costs, expenses, and interest awarded by the Court to Plaintiffs' Counsel shall constitute grounds for cancellation or termination of the Stipulation.

M. Miscellaneous Provisions

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

42. Each of the attorneys executing this Stipulation, any of its exhibits, or any related settlement documents on behalf of any Settling Party hereto hereby warrants and represents that he or she has been duly empowered and authorized to do so by the Settling Parties he or she represents.

43. This Stipulation, together with the Supplemental Agreement and GlobeOp/Crystal/Insurer Agreement, constitute the entire agreement between the Settling Parties and supersede any prior agreements. No representations, warranties or inducements have been made to or relied upon by any Settling Party concerning this Stipulation, other than the representations, warranties and covenants expressly set forth herein and in the Supplemental

Agreement and GlobeOp/Crystal/Insurer Agreement. Except as otherwise provided herein, each Settling Party shall bear its own costs.

44. This Stipulation shall be binding upon, and shall inure to the benefit of, the Settling Parties and their respective agents, successors, executors, heirs, and assigns.

45. This Stipulation may be executed in any number of counterparts by any of the signatories hereto and the transmission of an original signature page electronically (including by facsimile or portable document format) shall constitute valid execution of the Stipulation as if all signatories hereto had executed the same document. Copies of this Stipulation executed in counterpart shall constitute one agreement.

46. This Stipulation, the GlobeOp Settlement, and any all disputes arising out of or relating in any way to this Stipulation, whether in contract, tort or otherwise, shall be governed by and construed in accordance with the laws of the State of New York without regard to conflict of laws principles.

47. The Court shall retain jurisdiction with respect to the implementation and enforcement of the terms of this Stipulation, and all parties hereto submit to the jurisdiction of the Court for purposes of implementing and enforcing the GlobeOp Settlement embodied in this Stipulation.

48. This Stipulation may not be modified or amended, nor may any of its provisions be waived, except by a writing signed by all Settling Parties or their counsel or their respective successors in interest.

49. The Settling Parties and their counsel represent that they will not encourage or otherwise influence any GlobeOp Settlement Class Members to request exclusion from, or object to, the GlobeOp Settlement.

50. The Settling Parties covenant and agree that neither this Stipulation, nor the fact nor any terms of the GlobeOp Settlement, nor any communication relating thereto, is evidence, or an admission or concession by any Settling Party or their counsel, any GlobeOp Settlement Class Member, or any of the Released Parties, of any fault, liability or wrongdoing whatsoever, as to any facts or claims alleged or asserted in the Action, or any other actions or proceedings, or as to the validity or merit of any of the claims or defenses alleged or asserted in any such action or proceeding. This Stipulation is not a finding or evidence of the validity or invalidity of any claims or defenses in the Action, any wrongdoing by any Settling Party, GlobeOp Settlement Class Member, or any of the Released Parties, or any damages or injury to any Settling Party, GlobeOp Settlement Class Member, or any of the Released Parties. Neither this Stipulation nor the Supplemental Agreement, nor any of the terms and provisions of this Stipulation or Supplemental Agreement, nor any of the negotiations or proceedings in connection therewith, nor any of the documents or statements referred to herein or therein, nor the GlobeOp Settlement, nor the fact of the GlobeOp Settlement, nor the GlobeOp Settlement proceedings, nor any statement in connection therewith, (a) shall (i) be argued to be, used or construed as, offered or received in evidence as, or otherwise constitute an admission, concession, presumption, proof, evidence, or a finding of any, liability, fault, wrongdoing, injury or damages, or of any wrongful conduct, acts or omissions on the part of any of the Released Parties, or of any infirmity of any defense, or of any damages to the Representative Plaintiffs or any other GlobeOp Settlement Class Member, or (ii) otherwise be used to create or give rise to any inference or presumption against any of the Released Parties concerning any fact or any purported liability, fault, or wrongdoing of the Released Parties or any injury or damages to any person or entity, or (b) shall otherwise be admissible, referred to or used in any proceeding of any nature, for any purpose

whatsoever; provided, however, that the Stipulation or the Supplemental Agreement or the GlobeOp Final Judgment may be introduced in any proceeding, whether in the Court or otherwise, as may be necessary to argue and establish that the Stipulation or Supplemental Agreement or GlobeOp Final Judgment has *res judicata* or other issue or claim preclusion effect or to otherwise consummate or enforce the GlobeOp Settlement or GlobeOp Final Judgment, or as otherwise required by law.

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

52. All agreements by, between or among the Settling Parties, their counsel and their other advisors as to the confidentiality of information exchanged between or among them shall remain in full force and effect, and shall survive the execution and any termination of this Stipulation and the final consummation of the GlobeOp Settlement, if finally consummated, without regard to any of the conditions of the GlobeOp Settlement.

53. Representative Plaintiffs and Plaintiffs' Lead Counsel represent and warrant that the Representative Plaintiff Martin and Shirley Bach Family Trust is a GlobeOp Settlement Class Member and none of the Representative Plaintiffs' claims or causes of action in the Action, or referred to in this Stipulation, or that could have been alleged against GlobeOp in the Action, have been assigned, encumbered or in any manner transferred in whole or in part.

54. The Settling Parties shall not assert or pursue any action, claim or rights that any party violated any provision of Rule 11 of the Federal Rules of Civil Procedure in connection

with the Action, the GlobeOp Settlement or the Stipulation. The Settling Parties agree that the Action was resolved in good faith following arm's-length bargaining.

55. Any failure by any of the Settling Parties to insist upon the strict performance by any other Settling Party of any of the provisions of the Stipulation shall not be deemed a waiver of any of the provisions hereof, and such Settling Party, notwithstanding such failure, shall have the right thereafter to insist upon the strict performance of any and all of the provisions of this Stipulation to be performed by the other Settling Parties to this Stipulation.

56. The waiver, express or implied, by any Settling Party of any breach or default by any other Settling Party in the performance of such Settling Party of its obligations under the Stipulation shall not be deemed or construed to be a waiver of any other breach, whether prior, subsequent, or contemporaneous, under this Stipulation.

IN WITNESS WHEREOF, the Settling Parties have executed this Stipulation by their undersigned counsel effective as of the date set forth below.

Dated: New York, New York
August 27, 2013

BOIES, SCHILLER & FLEXNER LLP

By: 

David A. Barrett
Howard L. Vickery, II
575 Lexington Avenue
New York, NY 10022
(212) 446-2300

-- and --

Stuart H. Singer
Carlos Sires
Sashi Bach Boruchow
401 East Las Olas Blvd., #1200
Ft. Lauderdale, Florida 33301
(954) 356-0011

WOLF POPPER LLP

By: 

Robert C. Finkel
James A. Harrod
845 Third Avenue
New York, NY 10022
(212) 759-4600

LOVELL STEWART HALEBIAN JACOBSON
LLP

By: _____

Christopher Lovell
Victor E. Stewart
61 Broadway, Suite 501
New York, NY 10006
(212) 608-1900

Co-Lead Counsel for Plaintiffs in the Action and Counsel for PSLRA Plaintiffs in the Action

KOBRE & KIM LLP

By: _____

Jonathan D. Cogan, Esq.
David H. McGill, Esq.
800 Third Avenue
New York, NY 10022
(212) 488-1200

*Counsel for defendant GlobeOp
Financial Services LLC*

WILLKIE FARR & GALLAGHER LLP

By: _____

Mitchell J. Auslander
James Dugan
787 Seventh Avenue

New York, NY 10019
(212) 728-8201

*Counsel for Beazley Syndicates
2623/623 and Crystal & Company*

BOIES, SCHILLER & FLEXNER LLP

By: _____

David A. Barrett
Howard L. Vickery, II
575 Lexington Avenue
New York, NY 10022
(212) 446-2300

-- and --

Stuart H. Singer
Carlos Sires
Sashi Bach Boruchow
401 East Las Olas Blvd., #1200
Ft. Lauderdale, Florida 33301
(954) 356-0011

WOLF POPPER LLP

By:  _____

Robert C. Finkel
James A. Harrod
845 Third Avenue
New York, NY 10022
(212) 759-4600

LOVELL STEWART HALEBIAN JACOBSON
LLP

By:  _____

Christopher Lovell
Victor E. Stewart
61 Broadway, Suite 501
New York, NY 10006
(212) 608-1900

Co-Lead Counsel for Plaintiffs in the Action and Counsel for PSLRA Plaintiffs in the Action

KOBRE & KIM LLP

By: _____

Jonathan D. Cogan, Esq.
David H. McGill, Esq.
800 Third Avenue
New York, NY 10022
(212) 488-1200

*Counsel for defendant GlobeOp
Financial Services LLC*

WILLKIE FARR & GALLAGHER LLP

By: _____

Mitchell J. Auslander
James Dugan
787 Seventh Avenue

New York, NY 10019
(212) 728-8201

*Counsel for Beazley Syndicates
2623/623 and Crystal & Company*

BOIES, SCHILLER & FLEXNER LLP

By: _____

David A. Barrett
Howard L. Vickery, II
575 Lexington Avenue
New York, NY 10022
(212) 446-2300

-- and --

Stuart H. Singer
Carlos Sires
Sashi Bach Boruchow
401 East Las Olas Blvd., #1200
Ft. Lauderdale, Florida 33301
(954) 356-0011

WOLF POPPER LLP

By: _____

Robert C. Finkel
James A. Harrod
845 Third Avenue
New York, NY 10022
(212) 759-4600

LOVELL STEWART HALEBIAN JACOBSON
LLP

By: _____

Christopher Lovell
Victor E. Stewart
61 Broadway, Suite 501
New York, NY 10006
(212) 608-1900

Co-Lead Counsel for Plaintiffs in the Action and Counsel for PSLRA Plaintiffs in the Action

KOBRE & KIM LLP

By: _____


Jonathan D. Cogan, Esq.
David H. McGill, Esq.
800 Third Avenue
New York, NY 10022
(212) 488-1200

*Counsel for defendant GlobeOp
Financial Services LLC*

WILLKIE FARR & GALLAGHER LLP

By: _____

Mitchell J. Auslander
James Dugan
787 Seventh Avenue

New York, NY 10019
(212) 728-8201

*Counsel for Beazley Syndicates
2623/623 and Crystal & Company*

BOIES, SCHILLER & FLEXNER LLP

By: _____

David A. Barrett
Howard L. Vickery, II
575 Lexington Avenue
New York, NY 10022
(212) 446-2300

-- and --

Stuart H. Singer
Carlos Sires
Sashi Bach Boruchow
401 East Las Olas Blvd., #1200
Ft. Lauderdale, Florida 33301
(954) 356-0011

WOLF POPPER LLP

By: _____

Robert C. Finkel
James A. Harrod
845 Third Avenue
New York, NY 10022
(212) 759-4600

LOVELL STEWART HALEBIAN JACOBSON
LLP

By: _____

Christopher Lovell
Victor E. Stewart
61 Broadway, Suite 501
New York, NY 10006
(212) 608-1900

Co-Lead Counsel for Plaintiffs in the Action and Counsel for PSLRA Plaintiffs in the Action

KOBRE & KIM LLP

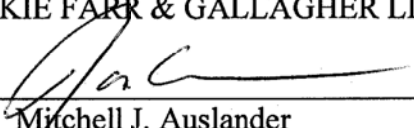
By: _____

Jonathan D. Cogan, Esq.
David H. McGill, Esq.
800 Third Avenue
New York, NY 10022
(212) 488-1200

*Counsel for defendant GlobeOp
Financial Services LLC*

WILLKIE FARR & GALLAGHER LLP

By: _____


Mitchell J. Auslander
James Dugan
787 Seventh Avenue

New York, NY 10019
(212) 728-8201

*Counsel for Beazley Syndicates
2623/623 and Crystal & Company*

LOSS JUDGE & WARD LLP

By:  _____

Michael Steinberg
Two Lafayette Centre
1133 21st Street, NW
Suite 450
Washington, DC 20036
(202) 778-4083

*Counsel for Fireman's Fund
Insurance Company*

SEDGWICK LLP

By: _____

Ralph A. Guirgis
Sean Simpson
3 Park Plaza, 17th Floor
Irvine, CA 92614

(949) 852-8200

*Counsel for Those Underwriters at
Lloyd's London Subscribing to
Policy No. B0621PFCC00211 other
than Beazley Syndicates 2623/623*

LOSS JUDGE & WARD LLP

By: _____

Michael Steinberg
Two Lafayette Centre
1133 21st Street, NW
Suite 450
Washington, DC 20036
(202) 778-4083

*Counsel for Fireman's Fund
Insurance Company*

SEDGWICK LLP

By:  _____

Ralph A. Guirgis
Sean Simpson
3 Park Plaza, 17th Floor
Irvine, CA 92614

(949) 852-8200

*Counsel for Those Underwriters at
Lloyd's London Subscribing to
Policy No. B0621PFCC00211 other
than Beazley Syndicates 2623/623*