



**IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE**

IN RE AVX CORPORATION  
STOCKHOLDERS LITIGATION

Consolidated C.A. No. 2020-1046-SG

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

This Stipulation and Agreement of Settlement, Compromise, and Release, dated September 21, 2022 (the “**Stipulation**”), is entered into by and among: (i) plaintiffs Amy Stone Lamborn, Robert Reese, Harriet Herman, and Albert Herman (collectively, “**Plaintiffs**”), on behalf of themselves and the other members of the Court-certified stockholder class (the “**Class**,” as defined in Paragraph 1(e) below); and (ii) defendant Kyocera Corporation (“**Kyocera**”) and defendants Shoichi Aoki, Hiroshi Fure, Koichi Kano, John Sarvis, Hideo Tanimoto, and Goro Yamaguchi (collectively, the “**Individual Defendants**,” and together with Kyocera, “**Defendants**”) (Plaintiffs and Defendants, together, the “**Parties**”).<sup>1</sup> Subject to the terms and conditions set forth herein and the approval of the Court of Chancery of the State of Delaware (the “**Court**”) under Delaware Court of Chancery Rule 23, the Settlement embodied in this Stipulation is intended to be a full and final disposition

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<sup>1</sup> All terms herein with initial capitalization shall, unless defined elsewhere in this Stipulation, have the meanings given to them in Paragraph 1 below.

of the Released Plaintiffs' Claims (as defined below) as against the Released Defendants' Persons (as defined below).

**WHEREAS:**

A. On December 10, 2020, Plaintiff Alan Kahn (“**Kahn**”) filed a verified stockholder class action complaint captioned *Kahn v. Christiansen, et al.*, C.A. No. 2020-1046-SG (the “**Kahn Action**”).

B. On December 10, 2020, following a books and records investigation pursuant to Section 220 of the Delaware General Corporation Law, Plaintiffs Amy Stone Lamborn, Robert Reese, Harriet Herman, and Albert Herman (“**Plaintiffs**”) filed a verified class action complaint (the “**Verified Class Action Complaint**” or “**Complaint**”) captioned *Lamborn, et al. v. Kyocera Corporation, et al.*, C.A. No. 2020-1047-SG (the “**Lamborn Action**”).

C. On December 29, 2020, the Kahn Action and the Lamborn Action were consolidated in the above-captioned action (the “**Action**”).

D. On January 15, 2021, Plaintiffs and Kahn each filed a Motion for Appointment of Lead Plaintiffs and Co-Lead Counsel.

E. On February 9, 2021, the Court, *inter alia*: (i) appointed Plaintiffs as Lead Plaintiffs; (ii) appointed Bernstein Litowitz Berger & Grossmann LLP and Friedlander & Gorris, P.A. as co-lead counsel (“**Co-Lead Counsel**”); (iii) appointed Andrews & Springer LLC and Friedman Oster & Tejtel PLLC as additional counsel

(“**Additional Counsel**”); and (iv) designated Plaintiffs’ Verified Class Action Complaint in the Lamborn Action as operative.

F. The Parties stipulated to class certification and, on April 26, 2022, the Court granted the Stipulation and Order Regarding Class Certification.

G. Extensive discovery ensued throughout 2021 and well into 2022. Document discovery was substantially completed on May 13, 2022. Plaintiffs served thirty-two interrogatories and fifty-four requests for production of documents on Defendants as well as seven subpoenas on third parties. Defendants produced over 216,000 documents, totalling over 1,266,000 pages. Third parties produced over 13,000 documents, totalling over 83,000 pages. Many of the document custodians were located overseas in Japan and over 15,000 of those documents were produced in Japanese in whole or in part.

H. On June 24, 2022, Plaintiffs filed a motion to compel Defendants to identify custodial cellphone numbers and carriers, and to review and produce text messages. Defendants opposed Plaintiffs’ motion on July 6, 2022. Plaintiffs filed a reply in further support of their motion on July 11, 2022. The Court heard argument on Plaintiffs’ motion on July 13, 2022, which the Court granted in part in an order dated July 26, 2022.

I. On July 15, 2022, Defendants filed their answers to the Complaint.

J. Fact discovery was scheduled to close on October 14, 2022. Plaintiffs noticed the depositions of six party witnesses and twelve non-party witnesses and intended on noticing the depositions of at least three additional non-party witnesses. The first deposition was noticed for August 16, 2022.

K. Following extensive, arm's-length negotiations, the Parties reached a binding agreement in principle to settle the claims asserted against Defendants in the Action for \$49,900,000 in cash (the "**Settlement Amount**"), subject to Court approval.

L. On August 11, 2022, the Parties notified the Court that they had reached a settlement of the Action.

M. This Stipulation (together with the Exhibits hereto), which has been duly executed by the undersigned signatories on behalf of their respective clients, reflects the final and binding agreement among the Parties.

N. Plaintiffs, through Co-Lead Counsel, have conducted an investigation and pursued extensive discovery relating to the claims and the underlying events and transactions alleged in the Action. Co-Lead Counsel have analyzed the evidence adduced during the investigation and fact discovery as described above and have also researched the applicable law with respect to the claims asserted in the Action and the potential defenses thereto. This investigation and the settlement negotiation between the Parties have provided Plaintiffs with a detailed basis upon which to

assess the relative strengths and weaknesses of Plaintiffs' and Defendants' positions in this litigation.

O. Based upon their investigation and prosecution of the Action, Plaintiffs and Co-Lead Counsel have concluded that the terms and conditions of the Settlement and this Stipulation are fair, reasonable, and adequate to Plaintiffs and the other members of the Class and in their best interests. Based on their direct oversight of the prosecution of this matter, along with the input of Co-Lead Counsel, Plaintiffs have agreed to settle the claims raised in the Action pursuant to the terms and provisions of this Stipulation, after considering: (i) the substantial benefits that Plaintiffs and the other members of the Class will receive from the resolution of the Action; (ii) the attendant risks of litigation; and (iii) the desirability of permitting the Settlement to be consummated as provided by the terms of this Stipulation. The Settlement and this Stipulation shall in no event be construed as, or deemed to be, evidence of a concession by Plaintiffs of any infirmity in the claims asserted in this Action.

P. Defendants deny all allegations of wrongdoing, fault, liability, or damage to Plaintiffs as well as to each and every other member of the Settlement Class, and further deny that Plaintiffs have asserted a valid claim as to any of them. Defendants further deny that they engaged in any wrongdoing or committed, or aided or abetted, any violation of law or breach of duty and believe that they acted

properly, in good faith, and in a manner consistent with their legal duties and are entering into the Settlement and this Stipulation solely to avoid the substantial burden, expense, inconvenience, and distraction of continued litigation and to resolve each of Plaintiffs' claims against Defendants. The Settlement and this Stipulation shall in no event be construed as, or deemed to be, evidence of or an admission or concession on the part of any of the Defendants with respect to any claim or factual allegation or of any fault or liability or wrongdoing or damage whatsoever or any infirmity in the defenses that any of the Defendants have or could have asserted.

Q. The Parties recognize that the Action has been filed and prosecuted by Plaintiffs in good faith and defended by Defendants in good faith and further that the Settlement Amount to be paid, and the other terms of the Settlement as set forth herein, were negotiated at arms' length, in good faith, and reflect an agreement that was reached voluntarily after consultation with experienced legal counsel.

**NOW THEREFORE**, it is **STIPULATED AND AGREED**, by and among Plaintiffs (individually and on behalf of the Class) and Defendants that, subject to the approval of the Court under Court of Chancery Rule 23, for good and valuable consideration set forth herein and conferred on Plaintiffs and the Class, the sufficiency of which is acknowledged, the Released Plaintiffs' Claims shall be finally and fully compromised, resolved, discharged, settled, and dismissed with

prejudice against the Released Defendants' Persons, and that the Released Defendants' Claims shall be finally and fully compromised, resolved, discharged, settled, and dismissed with prejudice against the Released Plaintiffs' Persons, in the manner set forth herein.

## **I. DEFINITIONS**

1. In addition to the terms defined elsewhere in this Stipulation, the following capitalized terms, used in this Stipulation and any Exhibits attached hereto and made a part hereof, shall have the meanings given to them below:

(a) “**Acquisition**” means Kyocera’s acquisition of the outstanding shares of AVX common stock not already owned by Kyocera.

(b) “**Acquisition Consideration**” means the cash consideration of \$21.75 per share of AVX common stock paid by Kyocera in connection with the Acquisition.

(c) “**Additional Counsel**” means Friedman Oster & Tejtel PLLC and Andrews & Springer LLC.

(d) “**AVX**” means AVX Corporation.

(e) “**Class**” means the class stipulated to by the Parties and certified under the Court’s Order entered on April 26, 2022. Specifically, the Class consists of all former record holders and/or beneficial owners of common stock of AVX who received \$21.75 per share in cash in exchange for their shares of AVX common stock

in connection with the acquisition of the outstanding shares of AVX stock not already owned by Kyocera, in their capacities as record holders and/or beneficial owners of such stock (the “**Class Shares**”), together with their heirs, assigns, transferees, and successors-in-interest, in each case in their capacity as holders of Class Shares. Excluded from the Class are (i) Defendants and their heirs, trusts, estates, successors, and assigns; (ii) the immediate family members of the Individual Defendants; (iii) the senior officers and directors of AVX and Kyocera at the time of the closing of the acquisition of AVX by Kyocera and their immediate family members; (iv) any parent, subsidiary, or affiliate of AVX or Kyocera; and (v) all entities in which any Defendant or any other excluded person or entity has, or had at the time of the closing of the acquisition of AVX by Kyocera, a direct or indirect controlling interest. Also excluded from the Class are Arbitrage Fund, Water Island Merger Arbitrage Institutional Commingled Fund LP, and Morningstar Alternatives Fund A Series of Morningstar Funds Trust (collectively with (i) through (v), “Excluded Stockholders” and each an “Excluded Stockholder”).

(f) “**Class Member**” means a member of the Class.

(g) “**Closing**” means the closing of the Acquisition on March 30, 2020.

(h) “**Co-Lead Counsel**” means Bernstein Litowitz Berger & Grossmann LLP and Friedlander & Gorris, P.A.



(i) “**Complaint**” or “**Verified Class Action Complaint**” means the verified class action complaint captioned *Lamborn, et al. v. Kyocera Corporation, et al.*, C.A. No. 2020-1047-SG, filed in the Action on December 10, 2020.

(j) “**Defendants**” means Kyocera and the Individual Defendants.

(k) “**Defendants’ Counsel**” means Morris, Nichols, Arsht & Tunnell LLP and Davis Polk & Wardwell LLP, counsel for Defendants Goro Yamaguchi, Shoichi Aoki, Hiroshi Fure, Koichi Kano, Hideo Tanimoto, and Kyocera Corporation; and Richards, Layton & Finger, P.A. and Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C., counsel for Defendant John Sarvis.

(l) “**DTC**” means the Depository Trust & Clearing Corporation, including its subsidiary the Depository Trust Company.

(m) “**DTC Participants**” means the DTC participants to which DTC distributed the Acquisition Consideration.

(n) “**Effective Date**” means the first date by which all of the events and conditions specified in Paragraph 31 of this Stipulation have been met and have occurred or have been waived.

(o) “**Escrow Account**” means the account maintained by Bernstein Litowitz Berger & Grossmann LLP and into which the Settlement Amount shall be deposited.

(p) “**Final**,” when referring to the Judgment or any other court order, means (i) if no appeal is filed, the expiration date of the time provided for filing or noticing any motion for reconsideration, reargument, appeal, or other review of the order; or (ii) if there is an appeal from the Judgment or order, (a) the date of final dismissal of all such appeals, or the final dismissal of any proceeding on certiorari, reconsideration, or otherwise, or (b) the date the judgment or order is finally affirmed on an appeal, the expiration of the time to file a petition for a writ of certiorari, reconsideration, reargument, or other form of review, or the denial of a writ of certiorari, reconsideration, reargument, or other form of review, and, if certiorari, reconsideration, or other form of review is granted, the date of final affirmance following review pursuant to that grant; *provided, however*, that any disputes or appeals relating solely to (i) the amount, payment, or allocation of attorneys’ fees and expenses or (ii) the plan of allocation of the Settlement proceeds (as submitted or subsequently modified), shall have no effect on finality for purposes of determining the date on which the Judgment becomes Final and shall not otherwise prevent, limit or otherwise affect the Judgment, or prevent, limit, delay, or hinder entry of the Judgment.

(q) “**Individual Defendants**” means Shoichi Aoki, Hiroshi Fure, Koichi Kano, John Sarvis, Hideo Tanimoto, and Goro Yamaguchi.

(r) “**Judgment**” means the Order and Final Judgment, substantially in the form attached hereto as **Exhibit D**, to be entered by the Court approving the Settlement.

(s) “**Kyocera**” means Kyocera Corporation.

(t) “**Litigation Expenses**” means costs and expenses incurred by Plaintiffs’ Counsel in connection with commencing, prosecuting, and settling the Action, for which Co-Lead Counsel intend to apply to the Court for payment from the Settlement Fund.

(u) “**Net Settlement Fund**” means the Settlement Fund less: (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any attorneys’ fees and/or Litigation Expenses awarded by the Court from the Settlement Fund; and (iv) any other costs or fees approved by the Court.

(v) “**Notice**” means the Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear, substantially in the form attached hereto as **Exhibit B**, which is to be mailed (or emailed) to potential Class Members.

(w) “**Notice and Administration Costs**” means the costs, fees, and expenses that are incurred by the Settlement Administrator and/or Plaintiffs’ Counsel in connection with: (i) providing notice to the Class; and (ii) administering

the Settlement, including but not limited to the costs, fees, and expenses incurred in connection with the Escrow Account.

(x) **“Plan of Allocation”** means the proposed plan of allocation of the Net Settlement Fund set forth in the Notice.

(y) **“Plaintiffs”** means Amy Stone Lamborn, Robert Reese, Harriet Herman, and Albert Herman.

(z) **“Plaintiffs’ Counsel”** means Co-Lead Counsel, Additional Counsel, Kaskela Law LLC, and Law Office Of Alfred G. Yates Jr PC.

(aa) **“Released Claims”** means, collectively, the Released Plaintiffs’ Claims and the Released Defendants’ Claims.

(bb) **“Released Defendants’ Claims”** means all claims or causes of action, debts, demands, rights, or liabilities whatsoever, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, whether arising under federal, state, or common law, including known claims and Unknown Claims, that arise out of, relate to, or are based upon the institution, prosecution, or settlement of the claims against Defendants in the Action. Released Defendants’ Claims do not include any claims relating to the enforcement of the Settlement.

(cc) **“Released Defendants’ Persons”** means Defendants and their respective current and former family members, spouses, heirs, trusts, trustees, executors, estates, administrators, beneficiaries, distributees, foundations, agents,

employees, fiduciaries, partners, partnerships, general or limited partners or partnerships, joint ventures, member firms, limited liability companies, corporations, parents, subsidiaries, divisions, affiliates, associated entities, stockholders, principals, officers, directors (including, without limitation, Donald Christiansen, John Ballato, and David DeCenzo), managing directors, members, managing members, managing agents, predecessors, predecessors-in interest, successors, successors-in-interest, assigns, financial or investment advisors, consultants, investment bankers, entities providing any fairness opinion, underwriters, brokers, dealers, lenders, commercial bankers, attorneys (including, without limitation, Defendants' Counsel), personal or legal representatives, accountants, insurers, co-insurers, reinsurers, and associates.

(dd) **“Released Plaintiffs’ Claims”** means all claims or causes of action, debts, demands, rights, or liabilities whatsoever, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, direct, derivative or class, whether arising under federal, state, or common law, including known claims and Unknown Claims, that Plaintiffs or any other member of the Class (i) asserted in the Complaint or (ii) could have asserted in the Complaint or in any other forum that are based upon the allegations, transactions, facts, matters or occurrences, representations, or omissions set forth in the Complaint *and* relate to the ownership of AVX common stock as of the closing of the Acquisition. Released

Plaintiffs' Claims do not include: (i) any claims relating to the enforcement of the Settlement or the Judgment; or (ii) any claims against the Released Defendants' Persons arising from conduct occurring after the date of execution of this Stipulation ("**Excluded Plaintiffs' Claims**").

(ee) "**Released Plaintiffs' Persons**" means Plaintiffs, their attorneys (including, without limitation, Plaintiffs' Counsel), and all other Class Members, and each of their respective current and former family members, spouses, heirs, trusts, trustees, executors, estates, administrators, beneficiaries, distributees, foundations, agents, employees, fiduciaries, partners, partnerships, general or limited partners or partnerships, joint ventures, member firms, limited liability companies, corporations, parents, subsidiaries, divisions, affiliates, associated entities, stockholders, principals, officers, directors, managing directors, members, managing members, managing agents, predecessors, predecessors-in-interest, successors, successors-in-interest, assigns, financial or investment advisors, consultants, investment bankers, entities providing any fairness opinion, underwriters, brokers, dealers, lenders, commercial bankers, attorneys, personal or legal representatives, accountants, insurers, co-insurers, reinsurers, and associates.

(ff) "**Released Persons**" means, collectively, the Released Plaintiffs' Persons and the Released Defendants' Persons.

(gg) “**Releases**” means the releases set forth in Paragraphs 3-4 of this Stipulation.

(hh) “**Scheduling Order**” means the Order, substantially in the form attached hereto as **Exhibit A**, directing notice of the Settlement and scheduling Settlement-related events.

(ii) “**Settlement**” means the resolution of Action as against Defendants on the terms and conditions set forth in this Stipulation.

(jj) “**Settlement Administrator**” means the settlement administrator selected by Plaintiffs to provide notice to the Class and administer the settlement.

(kk) “**Settlement Amount**” means \$49,900,000 (United States Dollars) in cash.

(ll) “**Settlement Fund**” means the Settlement Amount plus any and all interest earned thereon.

(mm) “**Settlement Hearing**” means the hearing to be set by the Court under Delaware Court of Chancery Rule 23 to consider, among other things, final approval of the Settlement.

(nn) “**Summary Notice**” means the Summary Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and

Right to Appear, substantially in the form attached hereto as **Exhibit C**, to be published as set forth in the Scheduling Order.

(oo) “**Taxes**” means: (i) all federal, state, and/or local taxes of any kind on any income earned by the Settlement Fund; and (ii) the reasonable expenses and costs incurred by Lead Counsel in connection with determining the amount of, and paying, any taxes owed by the Settlement Fund (including, without limitation, expenses of tax attorneys and accountants).

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



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

Plaintiffs and Defendants acknowledge, and each of the other Class Members shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

## **II. RELEASE OF CLAIMS**

2. The obligations incurred pursuant to this Stipulation are in consideration of: (a) the full and final disposition of the Action; and (b) the Releases provided for herein.

3. Pursuant to the Judgment, without further action by anyone, upon the Effective Date of the Settlement, Plaintiffs and each of the other Class Members, on behalf of themselves and their respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged any and all Released Plaintiffs' Claims against Defendants and the other Released Defendants' Persons, and shall forever be barred and enjoined from

prosecuting any and all Released Plaintiffs' Claims against any of the Released Defendants' Persons.

4. Pursuant to the Judgment, without further action by anyone, upon the Effective Date of the Settlement, Defendants, on behalf of themselves and their respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged any and all Released Defendants' Claims against Plaintiffs and the other Released Plaintiffs' Persons, and shall forever be barred and enjoined from prosecuting any and all Released Defendants' Claims against any of the Released Plaintiffs' Persons.

5. Notwithstanding the Release described in Paragraph 3 above, nothing herein is intended to or shall affect any rights or release any claim with respect to (i) past or future indemnification or advancement or payment of past or future legal fees and defense costs arising under and pursuant to any Released Defendants' Person's respective advancement or indemnification agreements, AVX's certificate of incorporation or by-laws, any insurance policy covering AVX or its current or former officers and directors, applicable law, equity or other contract, or applicable insurance; (ii) the rights of any Defendant or any of their insurers in connection with

the allocation of the payment of the Settlement Amount; or (iii) any past or future claims between any Defendant and any insurer.

6. Notwithstanding Paragraphs 3-5 above, nothing in the Judgment shall bar any action by any of the Parties to enforce or effectuate the terms of this Stipulation or the Judgment.

### **III. SETTLEMENT CONSIDERATION**

7. Defendants shall cause the \$49,900,000 (the Settlement Amount) to be paid into the Escrow Account no later than November 4, 2022; *provided*, that (i) the Court has entered the Scheduling Order, and (ii) Defendants' Counsel has received from Co-Lead Counsel the information necessary to effectuate a transfer of funds to the Escrow Account, including wiring instructions that include the bank name and ABA routing number, account name and number, and a signed W-9 reflecting a valid taxpayer identification number for the qualified settlement fund in which the Settlement Amount is to be deposited. If Defendants fail to cause the full payment of the Settlement Amount as set forth in this Paragraph 7, Plaintiffs may seek an executable judgment against Kyocera or exercise their right under Paragraph 33 below to terminate the Settlement. Payment of the Settlement Amount shall be made by wire transfer into the Escrow Account; payment shall not be made by check.

#### **IV. USE OF SETTLEMENT FUND**

8. The Settlement Fund shall be used to pay: (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any attorneys' fees and/or Litigation Expenses awarded by the Court from the Settlement Fund; and (iv) any other costs and fees approved by the Court. The balance remaining in the Settlement Fund, that is, the Net Settlement Fund, shall be distributed to Class Members pursuant to the proposed Plan of Allocation set forth in the Notice or such other plan of allocation approved by the Court.

9. Except as provided herein or pursuant to orders of the Court, the Net Settlement Fund shall remain in the Escrow Account prior to the Effective Date. All funds held by the escrow agent ("**Escrow Agent**") shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time as the funds shall be distributed or returned pursuant to the terms of this Stipulation and/or further order of the Court. The Escrow Agent shall invest any funds in the Escrow Account exclusively in United States Treasury Bills (or a mutual fund invested solely in such instruments) and shall collect and reinvest all interest accrued thereon, except that any residual cash balances up to the amount that is insured by the FDIC may be deposited in any account that is fully insured by the FDIC. In the event that the yield on United States Treasury Bills is negative, in lieu of purchasing such Treasury Bills, all or any portion of the funds held by the Escrow

Agent may be deposited in any account that is fully insured by the FDIC or backed by the full faith and credit of the United States. Additionally, if short-term placement of the funds is necessary, all or any portion of the funds held by the Escrow Agent may be deposited in any account that is fully insured by the FDIC or backed by the full faith and credit of the United States.

10. The Parties agree that the Settlement Fund is intended to be a Qualified Settlement Fund within the meaning of Treasury Regulation § 1.468B-1 and that Bernstein Litowitz Berger & Grossmann LLP (“**Bernstein Litowitz**”), as administrator of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall be solely responsible for filing or causing to be filed all informational and other tax returns as may be necessary or appropriate (including, without limitation, the returns described in Treasury Regulation § 1.468B-2(k)) for the Settlement Fund. Bernstein Litowitz shall also be responsible for causing payment to be made from the Settlement Fund of any Taxes owed with respect to the Settlement Fund. The Released Defendants’ Persons shall not have any liability or responsibility for any such Taxes. Upon written request, Defendants will provide to Bernstein Litowitz the statement described in Treasury Regulation § 1.468B-3(e). Bernstein Litowitz, as administrator of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall timely make such elections as are necessary or advisable to carry out this Paragraph, including, as necessary, making

a “relation back election,” as described in Treasury Regulation § 1.468B-1(j), to cause the Qualified Settlement Fund to come into existence at the earliest allowable date, and shall take or cause to be taken all actions as may be necessary or appropriate in connection therewith.

11. All Taxes shall be paid out of the Settlement Fund, and shall be timely paid, or caused to be paid, by Bernstein Litowitz and without further order of the Court. Any tax returns prepared for the Settlement Fund (as well as the election set forth therein) shall be consistent with the previous Paragraph and in all events shall reflect that all Taxes on the income earned by the Settlement Fund shall be paid out of the Settlement Fund as provided herein.

12. The Settlement is not a claims-made settlement. Upon the occurrence of the Effective Date, Defendants, their insurance carriers, the other Released Defendants’ Persons, and any other person or entity who or which paid any portion of the Settlement Amount shall not have any right to the return of the Settlement Fund or any portion thereof for any reason whatsoever.

13. Notwithstanding the fact that the Effective Date of the Settlement has not yet occurred, Co-Lead Counsel may pay from the Settlement Fund, without further approval from Defendants or further order of the Court, all Notice and Administration Costs actually incurred and paid or payable. Such costs and expenses shall include, without limitation, the actual costs of printing and mailing

the Notice, publishing the Summary Notice, reimbursements to nominee owners for forwarding the Notice to their beneficial owners, the administrative expenses incurred and fees charged by the Claims Administrator in connection with providing notice and administering the Settlement, and the fees, if any, of the Escrow Agent. In the event that the Settlement is terminated pursuant to the terms of this Stipulation, all Notice and Administration Costs paid or incurred, including any related fees, shall not be returned or repaid to Defendants, any of the other Released Defendants' Persons, or any other person or entity who or which paid any portion of the Settlement Amount.

#### **V. STAY PENDING COURT APPROVAL**

14. Plaintiffs and Defendants agree to stay the proceedings in the Action and not to initiate any other proceedings against Defendants pending the occurrence of the Effective Date.

15. The Parties will request the Court to order (in the Scheduling Order) that, pending final determination of whether the Settlement should be approved, Plaintiffs and all other Settlement Class Members are barred and enjoined from commencing, prosecuting, instigating, or in any way participating in the commencement or prosecution of any Released Plaintiffs' Claim, either directly, representatively, derivatively, or in any other capacity, against any Released Defendants' Persons.

## **VI. ATTORNEYS' FEES AND LITIGATION EXPENSES**

16. In connection with the Settlement, Co-Lead Counsel will apply to the Court for an award of attorneys' fees to Plaintiffs' Counsel in an amount not to exceed 21.5% of the Settlement Fund plus payment of Litigation Expenses in an amount not to exceed \$100,000 (collectively, the "**Fee and Expense Award**"), to be paid solely from (and out of) the Settlement Fund. Co-Lead Counsel's application for a Fee and Expense Award is not the subject of any agreement among the Parties other than what is set forth in this Stipulation.

17. The Fee and Expense Award shall be paid to Co-Lead Counsel from the Settlement Fund immediately upon award, notwithstanding the existence of any timely filed objections thereto, or potential for appeal therefrom, or collateral attack on the Settlement or any part thereof, subject to Plaintiffs' Counsel's obligation to make appropriate refunds or repayments to the Settlement Fund, plus accrued interest at the same net rate as is earned by the Settlement Fund, if the Settlement is terminated pursuant to the terms of this Stipulation or if, as a result of any appeal or further proceedings on remand, or successful collateral attack, the Fee and Expense Award is reduced or reversed and such order reducing or reversing the award has become Final. Plaintiffs' Counsel shall make the appropriate refund or repayment in full no later than twenty (20) business days after: (a) receiving from Defendants' Counsel notice of the termination of the Settlement; or (b) any order reducing or



reversing the Fee and Expense Award has become Final. Any Fee and Expense Award is not a necessary term of this Stipulation and is not a condition of the Settlement embodied herein. Neither Plaintiffs nor Plaintiffs' Counsel may cancel or terminate the Settlement based on this Court's or any appellate court's ruling with respect to any Fee and Expense Award.

18. Co-Lead Counsel shall allocate the attorneys' fees awarded amongst Plaintiffs' Counsel in a manner which Co-Lead Counsel, in their discretion, believe reflects the contributions of such counsel to the institution, prosecution, and settlement of the Action. The Released Defendants' Persons shall have no responsibility for or liability whatsoever with respect to the allocation or award of any Fee and Expense Award to Plaintiffs' Counsel.

## **VII. SUBMISSION OF THE SETTLEMENT TO THE COURT FOR APPROVAL**

19. As soon as practicable after execution of this Stipulation, Plaintiffs shall apply to the Court for entry of the Scheduling Order, substantially in the form attached hereto as **Exhibit A**, providing for, among other things: (a) the dissemination by mail (or email) of the Notice; (b) the publication of the Summary Notice; and (c) the scheduling of the Settlement Hearing to consider: (1) final approval of the proposed Settlement, (2) the request that the Judgment, substantially in the form attached hereto as **Exhibit D**, be entered by the Court, (3) Co-Lead

Counsel's application for an award of attorneys' fees and Litigation Expenses and approval of the proposed Plan of Allocation, and (4) any objections to any of the foregoing. The Parties shall take all reasonable and appropriate steps to seek and obtain entry of the Scheduling Order. The date and time of the Settlement Hearing set by the Court in the Scheduling Order may be changed by the Court without further written notice to the Class.

20. The Parties shall request at the Settlement Hearing that the Court approve the Settlement and enter the Judgment, substantially in the form attached hereto as **Exhibit D**. The Parties shall take all reasonable and appropriate steps to obtain entry of the Judgment.

#### **VIII. SETTLEMENT ADMINISTRATION**

21. Plaintiffs shall retain a Settlement Administrator to provide notice of the Settlement and for the disbursement of the Net Settlement Fund to eligible Class Members. Defendants and the other Released Defendants' Persons shall not have any involvement in or any responsibility, authority, or liability whatsoever for the selection of the Settlement Administrator.

22. Defendants shall cooperate with Plaintiffs in providing notice of the Settlement and administering the Settlement, including, but not limited to, providing the Class Member Records in accordance with Paragraph 23 below and the Acquisition Records in accordance with Paragraph 24 below.

23. For purposes of providing notice of the Settlement to potential Class Members and effectuating any plan of allocation, within ten (10) business days following entry of the Scheduling Order by the Court, Defendants, at no cost to the Settlement Fund, Plaintiffs' Counsel, or the Settlement Administrator, shall cause to be provided to the Settlement Administrator or Co-Lead Counsel in an electronically searchable form, such as Excel, the stockholder register from AVX's transfer agent containing the names, mailing addresses and, if available, email addresses for all record holders of AVX common stock ("**Record Holders**") who or which held Class Shares (*i.e.*, shares of AVX common stock for which the record holder or beneficial owner received \$21.75 per share in cash in exchange for their shares of AVX common stock in connection with the Acquisition) (the "**Class Member Records**").

24. For purposes of distributing the Net Settlement Fund to eligible Class Members, within ten (10) business days following entry of the Judgment by the Court, Defendants, at no cost to the Settlement Fund, Plaintiffs' Counsel, or the Settlement Administrator, shall cause to be provided to the Settlement Administrator or Co-Lead Counsel in an electronically searchable form, such as Excel, the following information to the extent reasonably available (the "**Acquisition Records**"):

(a) the names, mailing addresses and, if available, email addresses of all Record Holders and the number of Class Shares held by those persons and entities.

(b) a list of the Excluded Stockholders identified by Defendants, and for each of the Excluded Stockholders, (i) an indication of whether the Excluded Stockholder was, at the Closing, either (x) a Record Holder of Class Shares or (y) a beneficial owner of Class Shares whose shares were owned via a financial institution on behalf of the Excluded Stockholder (“**Beneficial Owner**”); (ii) the number of Class Shares beneficially owned by the Excluded Stockholder (“**Excluded Shares**”); and (iii) for each Excluded Stockholder that is a Beneficial Owner, the name and “DTC Number” of the financial institution where their Excluded Shares were held and the Excluded Stockholder’s account number at such financial institution.

(c) the allocation or “chill” report generated by DTC in anticipation of the Acquisition to facilitate the allocation of the Acquisition Consideration to AVX common stockholders (the “**Allocation Report**”), which shall include, for each DTC Participant, the participant’s “DTC number,” and the number of Class Shares reflected on the Allocation Report used by DTC to distribute the Acquisition consideration to such DTC Participant.

25. At the request of Plaintiffs, Defendants will use reasonable efforts to provide to the Settlement Administrator or Co-Lead Counsel any additional information as may be required to distribute the Net Settlement Fund to eligible Class Members and not to Excluded Stockholders, including, without limitation, information sufficient to identify all DTC Participants who received the Acquisition Consideration in connection with the Acquisition, the number of Class Shares as to which each DTC Participant received payment (and/or the amount of consideration each DTC Participant received), and the correct address or other contact information used to communicate with the appropriate representatives of each DTC Participant that received Acquisition Consideration. Defendants shall also use reasonable efforts to obtain suppression letters from Excluded Stockholders and/or Excluded Stockholders' brokers if requested to do so by the DTC.

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

27. The Net Settlement Fund shall be distributed to eligible Class Members in the accordance with the proposed Plan of Allocation set forth in the Notice or such other plan of allocation as may be approved by the Court. The Plan of Allocation proposed in the Notice is not a necessary term of the Settlement or of this Stipulation and it is not a condition of the Settlement or of this Stipulation that any particular plan of allocation be approved by the Court. Plaintiffs and Co-Lead Counsel may not cancel or terminate the Settlement (or this Stipulation) based on this Court's or any appellate court's ruling with respect to the Plan of Allocation or any other plan of allocation in this Action. Defendants and the other Released Defendants' Persons shall not object in any way to the Plan of Allocation or any other plan of allocation in this Action and shall not have any involvement with the application of the Court-approved plan of allocation.

28. The Net Settlement Fund shall be distributed to eligible Class Members only after the Effective Date of the Settlement and after: (i) all Notice and Administration Costs, all Taxes, and any Fee and Expense Award have been paid from the Settlement Fund or reserved; and (ii) the Court has entered an order authorizing the specific distribution of the Net Settlement Fund (the "**Class Distribution Order**"). At such time that Co-Lead Counsel, in their sole discretion, deem it appropriate to move forward with the distribution of the Net Settlement Fund

to the Class, Co-Lead Counsel will apply to the Court, on notice to Defendants' Counsel, for the Class Distribution Order.

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

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

## **IX. CONDITIONS OF SETTLEMENT**

31. The Effective Date of the Settlement shall be deemed to occur on the occurrence or waiver of all of the following events, which the Parties shall use their best efforts to achieve:

(a) the full amount of the \$49,900,000 (the Settlement Amount) has been paid into the Escrow Account accordance with Paragraph 7 above;

(b) the Court has entered the Scheduling Order, substantially in the form attached hereto as **Exhibit A**;

(c) Defendants have not exercised their option to terminate the Settlement pursuant to the provisions of this Stipulation;

(d) Plaintiffs have not exercised their option to terminate the Settlement pursuant to the provisions of this Stipulation;

(e) the Court has approved the Settlement as described herein, following notice to the Class and a hearing, and entered the Judgment, substantially in the form attached hereto as **Exhibit D**; and

(f) the Judgment has become Final.

32. Upon the occurrence of the Effective Date, any and all remaining interest or right of Defendants or their insurance carriers in or to the Settlement Fund, if any, shall be absolutely and forever extinguished and the Releases herein shall be effective.

#### **X. TERMINATION OF SETTLEMENT; EFFECT OF TERMINATION**

33. Plaintiffs and Defendants (provided Defendants unanimously agree amongst themselves) shall each have the right to terminate the Settlement and this Stipulation, by providing written notice of their election to do so (“**Termination Notice**”) to the other Parties within thirty (30) calendar days of: (a) the Court’s final refusal to enter the Scheduling Order in any material respect and such final refusal



decision has become Final; (b) the Court's final refusal to approve the Settlement or any material part thereof and such final refusal decision has become Final; (c) the Court's final refusal to enter the Judgment in any material respect as to the Settlement and such final refusal decision has become Final; or (d) the date upon which an order modifying or reversing the Judgment in any material respect becomes Final. In addition to the foregoing, Plaintiffs shall have the unilateral right to terminate the Settlement and this Stipulation in the event that Defendants fail to cause the full payment of the Settlement Amount into the Escrow Account in a timely manner in accordance with Paragraph 7 above, by providing written notice of their election to do so within thirty (30) calendar days of Defendants' such failure to do so. However, any decision or proceeding, whether in this Court or any appellate court, with respect to an application by Co-Lead Counsel for attorneys' fees and Litigation Expenses, or with respect to any plan of allocation, shall not be considered material to the Settlement, shall not affect the finality of the Judgment, and shall not be grounds for termination of the Settlement.

34. If (i) Plaintiffs exercise their right to terminate the Settlement as provided in this Stipulation; or (ii) Defendants exercise their right to terminate the Settlement as provided in this Stipulation, then:

(a) The Settlement and the relevant portions of this Stipulation shall be canceled and terminated;

(b) Plaintiffs and Defendants shall revert to their respective positions in the Action as of immediately prior to the execution of this Stipulation on September 21, 2022;

(c) The terms and provisions of this Stipulation, with the exception of this Paragraph 34 and Paragraphs 13, 17, 35, and 57 of this Stipulation, shall have no further force and effect with respect to the Parties and shall not be used in the 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*; and

(d) Within twenty (20) business days after joint written notification of termination is sent by Defendants' Counsel and Co-Lead Counsel to the Escrow Agent, the Settlement Fund (including accrued interest thereon, and change in value as a result of the investment of the Settlement Fund, and any funds received by Plaintiffs' Counsel consistent with Paragraph 17 above), less any Notice and Administration Costs actually incurred, paid, or payable and less any Taxes paid, due, or owing shall be refunded by the Escrow Agent to Defendants and/or such other person or entity contributing to the payment of the Settlement Amount, with the refund allocated according to the respective contributions to the Settlement Fund (according to instructions to be provided by Defendants to Co-Lead Counsel). In the event that the funds received by Plaintiffs' Counsel consistent with Paragraph 17

above have not been refunded to the Settlement Fund within the twenty (20) business days specified in this Paragraph, those funds shall be refunded by the Escrow Agent to Defendants and/or such other person or entity contributing to the payment of the Settlement Amount, with the refund allocated according to the respective contributions to the Settlement Fund (according to instructions to be provided by Defendants to Co-Lead Counsel) immediately upon their deposit into the Escrow Account consistent with Paragraph 17 above.

#### **XI. NO ADMISSION OF WRONGDOING**

35. Neither this Stipulation (whether or not consummated), including the Exhibits hereto and the Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), the negotiations leading to the execution of this Stipulation, nor any proceedings taken pursuant to or in connection with this Stipulation and/or approval of the Settlement (including any arguments proffered in connection therewith):

(a) shall be offered against any of the Released Defendants' Persons as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Released Defendants' Persons with respect to the truth of any fact alleged by Plaintiffs or the validity of any claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in this Action or in any other litigation, or of any liability,

negligence, fault, or other wrongdoing of any kind of any of the Released Defendants' Persons or in any way referred to for any other reason as against any of the Released Defendants' Persons, in any arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation;

(b) shall be offered against any of the Released Plaintiffs' Persons, as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Released Plaintiffs' Persons that any of their claims are without merit, that any of the Released Defendants' Persons had meritorious defenses, or that damages recoverable under the Complaint would not have exceeded the Settlement Amount or with respect to any liability, negligence, fault, or wrongdoing of any kind, or in any way referred to for any other reason as against any of the Released Plaintiffs' Persons, in any arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation; or

(c) shall be construed against any of the Released Persons as an admission, concession, or presumption that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial; *provided, however,* that if this Stipulation is approved by the Court, the Parties and the Released Persons and their respective counsel may refer to it to effectuate the

protections from liability granted under this Stipulation or otherwise to enforce the terms of the Settlement.

## **XII. MISCELLANEOUS PROVISIONS**

36. All of the Exhibits attached hereto are incorporated by reference as though fully set forth herein. Notwithstanding the foregoing, if there exists a conflict or inconsistency between the terms of this Stipulation and the terms of any Exhibit attached hereto, the terms of the Stipulation shall prevail.

37. Each of the Defendants warrants that, as to the payments made or to be made on behalf of him, her, or it, at the time of entering into this Stipulation and at the time of such payment he, she, or it, or to the best of his, her, or its knowledge any persons or entities contributing to the payment of the Settlement Amount, were not insolvent, nor will the payment required to be made by or on behalf of them render them insolvent, within the meaning of and/or for the purposes of the United States Bankruptcy Code, including §§ 101 and 547 thereof. This representation is made by each of the Defendants and not by their counsel.

38. In the event of the entry of a final order of a court of competent jurisdiction determining the transfer of money to the Settlement Fund or any portion thereof by or on behalf of Defendants to be a preference, voidable transfer, fraudulent transfer, or similar transaction and any portion thereof is required to be returned, and such amount is not promptly deposited into the Settlement Fund by

others, then, at the election of Plaintiffs, Plaintiffs and Defendants shall jointly move the Court to vacate and set aside the Releases given and the Judgment entered in favor of Defendants and the other Released Persons pursuant to this Stipulation, in which event the Releases and Judgment shall be null and void, and Plaintiffs and Defendants shall be restored to their respective positions in the litigation as provided in Paragraph 34 above and any cash amounts in the Settlement Fund (less any Taxes paid, due, or owing with respect to the Settlement Fund) shall be returned as provided in Paragraph 34 above.

39. The Parties intend this Stipulation and the Settlement to be a final and complete resolution of all disputes asserted or which could be asserted by Plaintiffs and any other Class Members against Defendants with respect to the Released Plaintiffs' Claims. Accordingly, Plaintiffs and their counsel and Defendants and their counsel agree not to assert in any forum that this Action was brought by Plaintiffs or defended by Defendants in bad faith or without a reasonable basis. The Parties agree that the amounts paid and the other terms of the Settlement were negotiated at arm's length and in good faith by the Parties, and reflect the Settlement that was reached voluntarily after extensive negotiations and consultation with

experienced legal counsel, who were fully competent to assess the strengths and weaknesses of their respective clients' claims or defenses.

40. While retaining their right to deny that the claims asserted in the Action were meritorious, Defendants and their counsel, in any statement made to any media representative (whether or not for attribution) will not assert that the Action was commenced or prosecuted in bad faith, nor will they deny that the Action was commenced and prosecuted in good faith and is being settled voluntarily after consultation with competent legal counsel. In all events, Plaintiffs and their counsel and Defendants and their counsel shall not make any accusations of wrongful or actionable conduct by any Party concerning the prosecution, defense, and resolution of the Action, and shall not otherwise suggest that the Settlement constitutes an admission of any claim or defense alleged.

41. The terms of the Settlement, as reflected in this Stipulation, may not be modified or amended, nor may any of its provisions be waived except by a writing signed on behalf of each of the Parties (or their successors-in-interest).

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

43. If any deadline set forth in this Stipulation or the Exhibits thereto falls on a Saturday, Sunday, or legal holiday, that deadline will be continued to the next business day.

44. Without further Order of the Court, the Parties may agree to reasonable extensions of time to carry out any of the provisions of this Stipulation.

45. The administration and consummation of the Settlement as embodied in this Stipulation shall be under the authority of the Court, and the Court shall retain jurisdiction for the purpose of entering orders providing for awards of attorneys' fees and Litigation Expenses to Plaintiffs' Counsel, and enforcing the terms of this Stipulation, including the Plan of Allocation (or such other plan of allocation as may be approved by the Court) and the distribution of the Net Settlement Fund to eligible Class Members.

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

47. This Stipulation and its Exhibits constitute the entire agreement among the Parties concerning the Settlement and this Stipulation and its Exhibits. Each Party acknowledges that no other agreements, representations, warranties, or inducements have been made by any Party concerning this Stipulation or its Exhibits other than those contained and memorialized in such documents.

48. This Stipulation may be executed in one or more counterparts, including by signature transmitted via facsimile, or by a .pdf/.tif image of the



signature transmitted via email. All executed counterparts and each of them shall be deemed to be one and the same instrument.

49. This Stipulation shall be binding upon and inure to the benefit of the successors and assigns of the Parties, and the Released Persons, and any corporation, partnership, or other entity into or with which any Party may merge, consolidate, or reorganize. The Parties acknowledge and agree, for the avoidance of doubt, that the Released Defendants' Persons and the Released Plaintiffs' Persons are intended beneficiaries of this Stipulation and are entitled to enforce the releases contemplated by the Settlement.

50. The Stipulation, the Settlement, and any and all disputes arising out of or relating in any way to any of them, whether in contract, tort or otherwise, shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to conflict of laws principles.

51. Any action arising under or to enforce this Stipulation or any portion thereof, shall be commenced and maintained only in the Court.

52. This Stipulation shall not be construed more strictly against one Party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the Parties, it being recognized that it is the result of

arm's-length negotiations between the Parties and that all Parties have contributed substantially and materially to the preparation of this Stipulation.

53. All counsel and all other persons executing this Stipulation and any of the Exhibits hereto, or any related Settlement documents, warrant and represent that they have the full authority to do so and that they have the authority to take appropriate action required or permitted to be taken pursuant to the Stipulation to effectuate its terms.

54. Co-Lead Counsel and Defendants' Counsel agree to cooperate fully with one another to obtain (and, if necessary, defend on appeal) all necessary approvals of the Court required of this Stipulation (including, but not limited to, using their best efforts to resolve any objections raised to the Settlement), and to use best efforts to promptly agree upon and execute all such other documentation as may be reasonably required to obtain final approval by the Court of the Settlement.

55. If any Party is required to give notice to another Party under this Stipulation, such notice shall be in writing and shall be deemed to have been duly given upon receipt of hand delivery or email transmission, with confirmation of receipt. Notice shall be provided as follows:

If to Plaintiffs or Co-Lead  
Counsel:

Bernstein Litowitz Berger & Grossmann LLP  
Attn: Mark Lebovitch, Esq.  
1251 Avenue of the Americas  
New York, NY 10020  
(212) 554-1400  
markl@blbglaw.com

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Attn: Jeffrey M. Gorris, Esq.  
1201 N. Market Street, Suite 2200  
Wilmington, DE 19801  
(302) 573-3500  
jgorris@friedlandergorris.com

If to Defendants:

Davis Polk & Wardwell LLP  
Attn: Andrew Ditchfield, Esq.  
450 Lexington Avenue  
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Mintz, Levin, Cohn, Ferris, Glovsky  
and Popeo, P.C.  
Attn: John F. Sylvia, Esq.  
One Financial Center  
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(617) 348-1820  
JSylvia@mintz.com

56. Except as otherwise provided herein, each Party shall bear its own costs.

57. Whether or not the Stipulation is approved by the Court and whether or not the Stipulation is consummated, or the Effective Date occurs, the Parties and their counsel shall use their best efforts to keep all negotiations, discussions, acts

performed, agreements, drafts, documents signed, and proceedings in connection with the Stipulation confidential.

58. All agreements made and orders entered during the course of this Action relating to the confidentiality of information shall survive this Settlement.

59. No opinion or advice concerning the tax consequences of the proposed Settlement to individual Class Members is being given or will be given by the Parties or their counsel; nor is any representation or warranty in this regard made by virtue of this Stipulation. Each Class Member's tax obligations, and the determination thereof, are the sole responsibility of the Class Member, and it is understood that the tax consequences may vary depending on the particular circumstances of each individual Class Member.

**IN WITNESS WHEREOF**, the Parties have caused this Stipulation to be executed, by their duly authorized attorneys, as of September 21, 2022.

[Signatures Beginning on Next Page]

Dated: September 21, 2022

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*Counsel for Defendant John Sarvis*

**EXHIBIT A**

**IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE**

IN RE AVX CORPORATION  
STOCKHOLDERS LITIGATION

Consolidated C.A. No. 2020-1046-SG

**[PROPOSED] SCHEDULING ORDER**

WHEREAS, a stockholder class action is pending in this Court captioned *In re AVX Corporation Stockholders Litigation*, Consolidated C.A. No. 2020-1046-SG (the “Action”);

WHEREAS, by Order entered on April 26, 2022, this Court certified the Action as a non-opt out class action pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2) on behalf of a class consisting of all former record holders and/or beneficial owners of common stock of AVX Corporation (“AVX”) who received \$21.75 per share in cash in exchange for their shares of AVX common stock in connection with the acquisition of the outstanding shares of AVX stock not already owned by Kyocera Corporation (“Kyocera”), in their capacities as record holders and/or beneficial owners of such stock (the “Class Shares”), together with their heirs, assigns, transferees, and successors-in-interest, in each case in their capacity as holders of Class Shares (the “Class”). Excluded from the Class are (i) Defendants and their heirs, trusts, estates, successors, and assigns; (ii) the immediate family members of the Individual Defendants (defined below); (iii) the

senior officers and directors of AVX and Kyocera at the time of the closing of the acquisition of AVX by Kyocera and their immediate family members; (iv) any parent, subsidiary, or affiliate of AVX or Kyocera; and (v) all entities in which any Defendant or any other excluded person or entity has, or had at the time of the closing of the acquisition of AVX by Kyocera, a direct or indirect controlling interest. Also excluded from the Class are Arbitrage Fund, Water Island Merger Arbitrage Institutional Commingled Fund LP, and Morningstar Alternatives Fund A Series of Morningstar Funds Trust;

WHEREAS, (i) plaintiffs Amy Stone Lamborn, Robert Reese, Harriet Herman, and Albert Herman (collectively, “Plaintiffs”), on behalf of themselves and the other members of the Class; and (ii) defendants Kyocera and Shoichi Aoki, Hiroshi Fure, Koichi Kano, John Sarvis, Hideo Tanimoto, and Goro Yamaguchi (collectively, the “Individual Defendants,” and together with Kyocera, “Defendants”) (Plaintiffs and Defendants, together, the “Parties”) have determined to settle all claims asserted against Defendants in the Action on the terms and conditions set forth in the Stipulation and Agreement of Settlement, Compromise, and Release dated September 21, 2022 (the “Stipulation”) subject to the approval of this Court (the “Settlement”);

WHEREAS, in accordance with the Stipulation, Plaintiffs and Defendants have made an application, pursuant to Court of Chancery Rule 23, for entry of a



scheduling order in accordance with the Stipulation, approving the form and content of the notice of the Settlement to the Class, and scheduling the date and time for the Settlement Hearing; and

WHEREAS, the Court having considered the Stipulation and the exhibits attached thereto; the Stipulation being sufficient to warrant notice to the Class; and all Parties having consented to the entry of this Order.

**NOW THEREFORE, IT IS HEREBY ORDERED**, this \_\_\_ day of \_\_\_\_\_, 2022, as follows:

1. **Definitions**: Unless otherwise defined herein, capitalized terms used herein shall have the same meanings given to them in the Stipulation.
2. **Jurisdiction**: The Court has jurisdiction over the subject matter of the Action, and all matters relating to the Settlement, as well as personal jurisdiction over the Parties and each of the Class Members.
3. **Settlement Hearing**: The Court will hold a hearing (the “Settlement Hearing”) on December 22, 2022, at 11:30 a.m., by telephone, to, among other things: (i) determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Class, and should be approved by the Court; (ii) determine whether the Judgment, substantially in the form attached as Exhibit D to the Stipulation, should be entered dismissing the Action with prejudice as against Defendants; (iii) determine whether the

proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefore be approved; (iv) determine whether the application by Co-Lead Counsel for an award of attorneys' fees and expenses should be approved; (v) hear and rule on any objections to the Settlement, the proposed Plan of Allocation, or the application by Co-Lead Counsel for an award of attorneys' fees and expenses; and (vi) consider any other matters that may properly be brought before the Court in connection with the Settlement. Notice of the Settlement and the Settlement Hearing shall be given to potential Class Members as set forth in paragraph 7 of this Order.

4. The Court reserves the right to adjourn and reconvene the Settlement Hearing, including consideration of the proposed Plan of Allocation and Co-Lead Counsel's fee and expense application, without further notice to the Class other than by announcement at the Settlement Hearing or any adjournment thereof.

5. The Court reserves the right to approve the Settlement at or after the Settlement Hearing with such modifications as may be consented to by the Parties and without further notice to the Class.

6. The Court may decide to hold the Settlement Hearing by telephone, by video conference, or in person without further notice to the Class. Any Class Member (or his, her, or its counsel) who wishes to appear at the Settlement Hearing should consult the Court's docket and/or the Settlement website for any change in date, time, or format of the hearing.

7. **Retention of Settlement Administrator and Manner of Giving**

**Notice:** Co-Lead Counsel are hereby authorized to retain JND Legal Administration as the settlement administrator (the “Settlement Administrator”) to provide notice to potential Class Members and administer the Settlement, including the allocation and distribution of the Net Settlement Fund to eligible Class Members. Notice of the Settlement and the Settlement Hearing shall be given as follows:

(a) Within ten (10) business days following entry of the Scheduling Order by the Court, Defendants, at no cost to the Settlement Fund, Plaintiffs’ Counsel, or the Settlement Administrator, shall cause to be provided to the Settlement Administrator or Co-Lead Counsel in an electronically searchable form, such as Excel, the stockholder register from AVX’s transfer agent containing the names, mailing addresses and, if available, email addresses for all record holders of AVX common stock who or which held Class Shares (i.e., shares of AVX common stock for which the record holder or beneficial owner received \$21.75 per share in cash in exchange for their shares of AVX common stock in connection with the Acquisition) (the “Class Member Records”);

(b) Beginning not later than twenty (20) business days after the date of entry of this Order (such date that is twenty (20) business days after the date of entry of this Order, the “Notice Date”), the Settlement Administrator shall cause a copy of the Notice, substantially in the form attached to the Stipulation as Exhibit B,

to be mailed by first-class U.S. mail, or emailed, to potential Class Members at the addresses set forth in the Class Member Records or who otherwise may be identified through further reasonable effort;

(c) Not later than the Notice Date, the Settlement Administrator shall post a copy of the Notice on the website established for the Settlement;

(d) Not later than ten (10) business days after the Notice Date, the Settlement Administrator shall cause the Summary Notice, substantially in the form attached to the Stipulation as Exhibit C, to be published once in *Investor's Business Daily* and to be transmitted once over the *PR Newswire*; and

(e) Not later than seven (7) calendar days prior to the Settlement Hearing, Co-Lead Counsel shall serve on Defendants' Counsel and file with the Court proof, by affidavit or declaration, of such mailing and publication.

8. **Approval of Form and Content of Notice:** The Court: (a) approves, as to form and content, the Notice, attached to the Stipulation as Exhibit B, and the Summary Notice, attached to the Stipulation as Exhibit C, and (b) finds that the mailing of the Notice and publication of the Summary Notice in the manner and form set forth in paragraph 7 of this Order: (i) is the best notice practicable under the circumstances; (ii) constitutes notice that is reasonably calculated, under the circumstances, to apprise Class Members of the pendency of the Action, the effect of the proposed Settlement (including the Releases to be provided thereunder), the

proposed Plan of Allocation, Co-Lead Counsel's application for an award of attorneys' fees and expenses, and Class Members' rights to object to any aspect of the Settlement, the Plan of Allocation, and/or Co-Lead Counsel's fee and expense application, and to appear at the Settlement Hearing; (iii) constitutes due, adequate, and sufficient notice to all persons and entities entitled to receive notice of the proposed Settlement; and (iv) satisfies the requirements of Court of Chancery Rule 23, the United States Constitution (including the Due Process Clause), and all other applicable law and rules. The date and time of the Settlement Hearing shall be included in the Notice and Summary Notice before they are mailed and published, respectively.

9. **Nominees Procedures:** Brokers and other nominees that held Class Shares as record holders for the benefit of another person or entity shall be requested to either: (i) within seven (7) calendar days of receipt of the Notice, request from the Settlement Administrator sufficient copies of the Notice to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Notices forward them to all such beneficial owners; or (ii) within seven (7) calendar days of receipt of the Notice, provide a list of the names, addresses, and, if available, email addresses of all such beneficial owners to the Settlement Administrator, in which event the Settlement Administrator shall promptly mail the Notice to such beneficial owners. Upon full compliance with this Order, such nominees may seek

reimbursement of their reasonable expenses actually incurred in complying with this Order by providing the Settlement Administrator with proper documentation supporting the expenses for which reimbursement is sought.

10. Brokers and other nominees that hold securities in their name on behalf of a beneficial owner are hereby ordered to provide information deemed necessary by the Settlement Administrator to assist eligible Class Members in connection with determining their entitlement to the Net Settlement Fund and to distribute the Net Settlement Fund consistent with the terms of the Plan of Allocation (or such other plan of allocation approved by the Court).

11. **Appearance at Settlement Hearing and Objections:** Unless the Court orders otherwise, any Class Member may enter an appearance in the Action, at his, her, or its own expense, individually or through counsel of his, her, or its own choice, by filing with the Register in Chancery and delivering a notice of appearance to Co-Lead Counsel and Defendants' Counsel, at the addresses set forth in paragraph 12 below, such that it is received no later than fifteen (15) calendar days prior to the Settlement Hearing, or as the Court may otherwise direct. Any Class Member who does not enter an appearance will be represented by Co-Lead Counsel, and shall be deemed to have waived and forfeited any and all rights he, she, or it may otherwise have to appear separately at the Settlement Hearing.

12. Any Class Member may file a written objection to the proposed Settlement, Plan of Allocation, and/or Co-Lead Counsel’s application for an award of attorneys’ fees and expenses (“Objector”), if he, she, or it has any cause why the proposed Settlement, Plan of Allocation, and/or Co-Lead Counsel’s application for an award of attorneys’ fees and expenses should not be approved; provided, however, that, unless otherwise directed by the Court for good cause shown, no Objector shall be heard or entitled to contest the approval of the terms and conditions of the proposed Settlement, Plan of Allocation, and/or Co-Lead Counsel’s application for an award of attorneys’ fees and expenses unless that person or entity files a written objection with the Register in Chancery, Court of Chancery of the State of Delaware, Sussex County, Court of Chancery Courthouse, 34 The Circle, Georgetown, Delaware 19947 (electronically by File & ServeXpress, by hand, by first-class U.S. mail, or by express service) and serves copies of the objection upon each of the following counsel at the following addresses such that they are received no later than fifteen (15) calendar days prior to the Settlement Hearing, with copies also emailed to markl@blbglaw.com, jgorris@friedlandergorris.com, andrew.ditchfield@davispolk.com, and jsylvia@mintz.com:

*Co-Lead Counsel:* Mark Lebovitch, Bernstein Litowitz Berger & Grossmann LLP, 1251 Avenue of the Americas, 44th Floor, New York, New York 10020; and

Jeffrey M. Gorris, Friedlander & Gorris, P.A., 1201 N. Market Street, Suite 2200, Wilmington, Delaware 19801.

*Defendants' Counsel:* Andrew Ditchfield, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017; and John F. Sylvia, Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C., One Financial Center, Boston, Massachusetts 02111.

13. Any objections must: (i) identify the case name and civil action number, “*In re AVX Corporation Stockholders Litigation*, Consolidated C.A. No. 2020-1046-SG”; (ii) state the name, address, and telephone number of the Objector and, if represented by counsel, the name, address, and telephone number of the Objector’s counsel; (iii) be signed by the Objector; (iv) contain a specific, written statement of the objection(s) and the specific reason(s) for the objection(s), including any legal and evidentiary support the Objector wishes to bring to the Court’s attention, and if the Objector has indicated that he, she, or it intends to appear at the Settlement Hearing, the identity of any witnesses the Objector may call to testify, and any exhibits the Objector intends to introduce into evidence at the hearing; and (v) include documentation sufficient to prove that the Objector is a member of the Class. Documentation establishing that an Objector is a member of the Class must consist of copies of monthly brokerage account statements or an authorized



statement from the Objector's broker containing the transactional and holding information found in an account statement.

14. Unless the Court orders otherwise, any Class Member who or which does not make his, her, or its objection in the manner provided herein shall: (i) be deemed to have waived and forfeited his, her, or its right to object to any aspect of the proposed Settlement, Plan of Allocation, or Co-Lead Counsel's application for an award of attorneys' fees and expenses; (ii) be forever barred and foreclosed from objecting to the fairness, reasonableness, or adequacy of the Settlement, the Judgment to be entered approving the Settlement, the Plan of Allocation, or Co-Lead Counsel's application for an award of attorneys' fees and expenses; and (iii) be deemed to have waived and to be forever barred and foreclosed from being heard, in this or any other proceeding, with respect to any matters concerning the Settlement, the Plan of Allocation, or the requested or awarded attorneys' fees or expenses.

15. **Stay and Temporary Injunction:** Until otherwise ordered by the Court, the Court stays all proceedings in the Action other than proceedings necessary to carry out or enforce the terms and conditions of the Stipulation. Pending final determination of whether the Settlement should be approved, the Court bars and enjoins Plaintiffs and all other Class Members from commencing, prosecuting, instigating, or in any way participating in the commencement or prosecution of any

Released Plaintiffs' Claim, either directly, representatively, derivatively, or in any other capacity, against any Released Defendants' Persons.

16. **Settlement Fund:** The contents of the Settlement Fund that will be held in the Escrow Account shall be deemed and considered to be *in custodia legis* of the Court, and shall remain subject to the exclusive jurisdiction of the Court, until such time as they shall be distributed pursuant to the Stipulation and/or further order(s) of the Court.

17. **Notice and Administration Costs:** All Notice and Administration Costs shall be paid in accordance with the terms of the Stipulation without further order of the Court.

18. **Taxes:** Co-Lead Counsel are authorized and directed to prepare any tax returns and any other tax reporting form for or in respect to the Settlement Fund, to pay from the Settlement Fund any Taxes owed with respect to the Settlement Fund, and to otherwise perform all obligations with respect to Taxes and any reporting or filings in respect thereof without further order of the Court in a manner consistent with the provisions of the Stipulation.

19. **Termination of Settlement:** If the Settlement is terminated as provided in the Stipulation or the Effective Date of the Settlement otherwise fails to occur, this Order shall be vacated, rendered null and void, and be of no further force and effect, except as otherwise provided by the Stipulation; this Order shall be

without prejudice to the rights of the Parties or the Class; and Plaintiffs and Defendants shall revert to their respective positions in the Action as of immediately prior to the execution of the Stipulation on September 21, 2022, as provided under the Stipulation.

20. **Supporting Papers:** Co-Lead Counsel shall file and serve the opening papers in support of the proposed Settlement, Plan of Allocation, and Co-Lead Counsel's application for an award of attorneys' fees and expenses no later than thirty (30) calendar days prior to the Settlement Hearing. Any objections to the Settlement, the Plan of Allocation, and/or the application for an award of attorneys' fees and expenses shall be filed and served no later than fifteen (15) calendar days prior to the Settlement Hearing. If reply papers are necessary, they are to be filed and served no later than seven (7) calendar days prior to the Settlement Hearing.

21. **Retention of Jurisdiction:** The Court retains exclusive jurisdiction to consider all further applications arising out of or connected with the proposed Settlement.

22. **Extension of Deadlines:** The Court may, for good cause shown, extend any of the deadlines set forth in this Order without further notice to the Class.

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Vice Chancellor Sam Glasscock III

**IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE**

IN RE AVX CORPORATION  
STOCKHOLDERS LITIGATION

Consolidated C.A. No. 2020-1046-SG

**NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF  
STOCKHOLDER CLASS ACTION, SETTLEMENT HEARING, AND  
RIGHT TO APPEAR**

*The Court of Chancery of the State of Delaware authorized this Notice.  
This is not a solicitation from a lawyer.*

**NOTICE OF PENDENCY OF CLASS ACTION:**<sup>1</sup> Please be advised that your rights will be affected by the above-captioned stockholder class action (the “Action”) pending in the Court of Chancery of the State of Delaware (the “Court”) if you received \$21.75 per share in cash in exchange for your shares of AVX Corporation (“AVX”) common stock in connection with the March 30, 2020 acquisition by Kyocera Corporation (“Kyocera”) of the outstanding shares of AVX stock not already owned by Kyocera Corporation.

**NOTICE OF SETTLEMENT:** Please also be advised that (i) plaintiffs Amy Stone Lamborn, Robert Reese, Harriet Herman, and Albert Herman (collectively, “Plaintiffs”), on behalf of themselves and the other members of the Court-certified stockholder class (the “Class,” as defined in paragraph 18 below); and (ii) defendants Kyocera and Shoichi Aoki, Hiroshi Fure, Koichi Kano, John Sarvis, Hideo Tanimoto, and Goro Yamaguchi (collectively, the “Individual Defendants,” and together with Kyocera, “Defendants”) (Plaintiffs and Defendants, together, the “Parties”) have reached a proposed settlement of the Action for \$49,900,000 in cash (the “Settlement”). The proposed Settlement, if approved by the Court, will resolve all claims in the Action.

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<sup>1</sup> Any capitalized terms not otherwise defined in this Notice shall have the meanings given to them in the Stipulation and Agreement of Settlement, Compromise, and Release entered into between Plaintiffs and Defendants dated September 21, 2022 (the “Stipulation”). A copy of the Stipulation is available at [www.AVXCorporationStockholdersLitigation.com](http://www.AVXCorporationStockholdersLitigation.com).

**PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. This Notice explains how members of the Class (as defined in paragraph 18 below) (“Class Members,” and each a “Class Member”) will be affected by the Settlement. The following table provides a brief summary of the rights you have as a Class Member and the relevant deadlines, which are described in more detail later in this Notice.**

<b>CLASS MEMBERS’ LEGAL RIGHTS IN THE SETTLEMENT:</b>	
<b>RECEIVE A PAYMENT FROM THE SETTLEMENT. CLASS MEMBERS <u>DO NOT</u> NEED TO SUBMIT A CLAIM FORM.</b>	If you are a member of the Class, you <b>may</b> be eligible to receive a <i>pro rata</i> distribution from the Settlement proceeds. Eligible Class Members <b>do not</b> need to submit a claim form in order to receive a distribution from the Settlement, if approved by the Court. If you are eligible for a distribution from the Settlement, it will be paid to you directly. <i>See</i> paragraphs 24-33 below for further discussion.
<b>OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS <i>RECEIVED</i> NO LATER THAN DECEMBER 7, 2022.</b>	If you are a member of the Class and would like to object to the proposed Settlement, the proposed Plan of Allocation, or Co-Lead Counsel’s application for an award of attorneys’ fees and expenses, you may write to the Court and explain the reasons for your objection.
<b>ATTEND A HEARING ON DECEMBER 22, 2022 AT 11:30 A.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS <i>RECEIVED</i> NO LATER THAN DECEMBER 7, 2022.</b>	Filing a written objection and notice of intention to appear that is received by December 7, 2022, allows you to speak in Court, at the discretion of the Court, about your objection. The December 22, 2022 hearing is scheduled to be conducted by telephone ( <i>see</i> paragraphs 39-40 below). If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection.

**WHAT THIS NOTICE CONTAINS**

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Questions? Call 877-917-0076, email [info@AVXCorporationStockholdersLitigation.com](mailto:info@AVXCorporationStockholdersLitigation.com), or visit [www.AVXCorporationStockholdersLitigation.com](http://www.AVXCorporationStockholdersLitigation.com).

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**WHAT IS THE PURPOSE OF THIS NOTICE?**

1. The purpose of this Notice is to notify Class Members of the existence of the Action and the terms of the proposed Settlement of the Action. The Notice is also being sent to inform Class Members of a hearing that the Court has scheduled to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation for the Settlement proceeds, and the application by Co-Lead Counsel—Bernstein Litowitz Berger & Grossmann LLP and Friedlander & Gorris, P.A—for an award of attorneys’ fees and expenses. See paragraphs 39-40 below for details about the Settlement Hearing, including the date and time of the hearing.

2. The Court directed that this Notice be mailed to you because you may be a member of the Class. The Court has directed us to send you this Notice because, as a Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how the Action and the proposed Settlement generally affects your legal rights. Please Note: The Court may approve the proposed Settlement with such

modifications as the Parties may agree to, if appropriate, without further notice to the Class.

3. The issuance of this Notice is not an expression by the Court of any findings of fact or any opinion concerning the merits of any claim in the Action, and the Court has not yet decided whether to approve the Settlement. If the Court approves the Settlement, then payments to eligible Class Members (see paragraphs 24-33 below) will be made after any appeals are resolved.

**PLEASE NOTE:** Receipt of this Notice does not mean that you are a Class Member or that you will be entitled to receive a payment from the Settlement.

### WHAT IS THIS CASE ABOUT?

THE FOLLOWING RECITATION DOES NOT CONSTITUTE FINDINGS OF THE COURT. THE COURT HAS MADE NO FINDINGS WITH RESPECT TO THE FOLLOWING MATTERS AND THESE RECITATIONS SHOULD NOT BE UNDERSTOOD AS AN EXPRESSION OF ANY OPINION OF THE COURT AS TO THE MERITS OF ANY OF THE CLAIMS OR DEFENSES RAISED BY ANY OF THE PARTIES.

4. On December 10, 2020, Plaintiff Alan Kahn (“Kahn”) filed a verified stockholder class action complaint captioned *Kahn v. Christiansen, et al.*, C.A. No. 2020-1046-SG (the “Kahn Action”).

5. On December 10, 2020, following a books and records investigation pursuant to Section 220 of the Delaware General Corporation Law, Plaintiffs Amy Stone Lamborn, Robert Reese, Harriet Herman, and Albert Herman (“Plaintiffs”) filed a verified class action complaint (the “Verified Class Action Complaint” or “Complaint”) captioned *Lamborn, et al. v. Kyocera Corporation, et al.*, C.A. No. 2020-1047-SG (the “Lamborn Action”). The Complaint alleges, among other things, that Defendants breached their fiduciary duties to the Class in connection with the Acquisition and that, as a consequence thereof, the Class suffered damages.

6. On December 29, 2020, the Kahn Action and the Lamborn Action were consolidated in the above-captioned action (the “Action”).

7. On January 15, 2021, Plaintiffs and Kahn each filed a Motion for Appointment of Lead Plaintiffs and Co-Lead Counsel.

8. On February 9, 2021, the Court, *inter alia*: (i) appointed Plaintiffs as Lead Plaintiffs; (ii) appointed Bernstein Litowitz Berger & Grossmann LLP and Friedlander & Gorris, P.A. as co-lead counsel (“Co-Lead Counsel”); (iii) appointed Andrews & Springer LLC and Friedman Oster & Tejtel PLLC as additional counsel (“Additional Counsel”); and (iv) designated Plaintiffs’ Verified Class Action Complaint in the Lamborn Action as operative.

9. The Parties stipulated to class certification and, on April 26, 2022, the Court granted the Stipulation and Order Regarding Class Certification.

10. Extensive discovery ensued throughout 2021 and well into 2022. Document discovery was substantially completed on May 13, 2022. Plaintiffs served thirty-two interrogatories and fifty-four requests for production of documents on Defendants as well as seven subpoenas on third parties. Defendants produced over 216,000 documents, totaling over 1,266,000 pages. Third parties produced over 13,000 documents, totaling over 83,000 pages. Many of the document custodians were located overseas in Japan and over 15,000 of those documents were produced in Japanese in whole or in part.

11. On June 24, 2022, Plaintiffs filed a motion to compel Defendants to identify custodial cellphone numbers and carriers, and to review and produce text messages. Defendants opposed Plaintiffs’ motion on July 6, 2022. Plaintiffs filed a reply in further support of their motion on July 11, 2022. The Court heard argument on Plaintiffs’ motion on July 13, 2022, which the Court granted in part in an order dated July 26, 2022.

12. On July 15, 2022, Defendants filed their answers to the Complaint.

13. Fact discovery was scheduled to close on October 14, 2022. Plaintiffs noticed the depositions of six party witnesses and twelve non-party witnesses and intended on noticing the depositions of at least three additional non-party witnesses. The first deposition was noticed for August 16, 2022.

14. Following extensive, arm’s-length negotiations, the Parties reached a binding agreement in principle to settle the claims asserted against Defendants in the Action for \$49,900,000 in cash (the “Settlement Amount”), subject to Court approval.

15. On August 11, 2022, the Parties notified the Court that they had reached a settlement of the Action.



16. After additional negotiations regarding the specific terms of their agreement, the Parties entered into the Stipulation on September 21, 2022. The Stipulation, which reflects the final and binding agreement between the Parties on the terms and conditions of the Settlement and supersedes the Term Sheet, can be viewed at [www.AVXCorporationStockholdersLitigation.com](http://www.AVXCorporationStockholdersLitigation.com).

17. On [\_\_\_\_\_], 2022, the Court entered a Scheduling Order directing that notice of the Settlement be provided to potential Class Members, and scheduling the Settlement Hearing to, among other things, consider whether to grant final approval to the Settlement.

### **HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?**

18. If you are a member of the Class, you are subject to the Settlement. The Class stipulated to by the Parties and certified under the Court's Order entered on April 26, 2022 consists of:

All former record holders and/or beneficial owners of common stock of AVX who received \$21.75 per share in cash in exchange for their shares of AVX common stock in connection with the acquisition of the outstanding shares of AVX stock not already owned by Kyocera, in their capacities as record holders and/or beneficial owners of such stock (the "Class Shares"), together with their heirs, assigns, transferees, and successors-in-interest, in each case in their capacity as holders of Class Shares. Excluded from the Class are (i) Defendants and their heirs, trusts, estates, successors, and assigns; (ii) the immediate family members of the Individual Defendants; (iii) the senior officers and directors of AVX and Kyocera at the time of the closing of the acquisition of AVX by Kyocera and their immediate family members; (iv) any parent, subsidiary, or affiliate of AVX or Kyocera; and (v) all entities in which any Defendant or any other excluded person or entity has, or had at the time of the closing of the acquisition of AVX by Kyocera, a direct or indirect controlling interest. Also excluded from the Class are Arbitrage Fund, Water Island Merger Arbitrage Institutional Commingled Fund LP, and Morningstar Alternatives Fund A Series of Morningstar Funds Trust (collectively with (i) through (v),

“Excluded Stockholders” and each an “Excluded Stockholder”).

**PLEASE NOTE:** The Class is a non-“opt-out” class pursuant to Delaware Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2). Class Members do not have the right to exclude themselves from the Class.

### **WHAT ARE THE TERMS OF THE SETTLEMENT?**

19. In consideration of the settlement of the Released Plaintiffs’ Claims against Defendants and the other Released Defendants’ Persons, Defendants will cause \$49,900,000 to be deposited into an interest-bearing escrow account for the benefit of the Class. *See* paragraphs 24-33 below for details about the distribution of the Net Settlement Fund to Eligible Class Members (as defined in paragraph 28 below).

### **WHAT ARE THE PARTIES’ REASONS FOR THE SETTLEMENT?**

20. Plaintiffs and Co-Lead Counsel thoroughly considered the facts and law underlying the claims asserted in the Complaint. Although Plaintiffs and Co-Lead Counsel believe that the claims asserted have merit, the Court could have adopted Defendants’ view of the applicable legal standards or of the underlying evidence, and could have entered judgment for Defendants, either dismissing the claims against Defendants prior to trial or after trial. Plaintiffs and Co-Lead Counsel also considered the expense and length of continued proceedings necessary to pursue Plaintiffs’ claims against Defendants through trial, the uncertainty of appeals, and the collectability of any potential judgment.

21. In light of the monetary recovery achieved, the investigation and prosecution of the case, the information available to them, and the settlement negotiations, Plaintiffs and Co-Lead Counsel have concluded that the terms and conditions of the Settlement are fair, reasonable, and adequate to Plaintiffs and the Class, and in their best interests. The Settlement provides an immediate benefit in the form of a \$49,900,000 payment without the risk that continued litigation could result in obtaining no recovery or a smaller recovery from Defendants after continued extensive and expensive litigation, including trial and appeals.

22. Defendants deny any and all allegations of wrongdoing, fault, liability, violations of law, or damages arising out of or related to any of the conduct alleged in the Complaint, and maintain that their conduct was at all times proper and in compliance with applicable law. Defendants specifically deny that they breached

any fiduciary or other legal duties owed to Plaintiffs or the Class. Defendants also deny that Class Members were harmed by any conduct of Defendants alleged in the Complaint. Defendants assert that, at all relevant times, they acted in good faith and in a manner they reasonably believed to be in the best interests of the Class.

23. Nevertheless, Defendants wish to eliminate the uncertainty, risk, burden, and expense of further litigation. Defendants have therefore determined to settle the Action on the terms and conditions set forth in the Stipulation solely to put the claims asserted against them in the Complaint to rest, finally and forever, without in any way acknowledging any wrongdoing, fault, liability, or damages. Nothing in the Settlement and the Stipulation shall be construed as, or deemed to be, evidence of or an admission or concession on the part of any of Defendants with respect to any claim or factual allegation or of any fault or liability or wrongdoing or damage whatsoever or any infirmity in the defenses that any of Defendants have or could have asserted.

**WILL I RECEIVE A PAYMENT FROM THE SETTLEMENT? HOW MUCH WILL MY PAYMENT FROM THE SETTLEMENT, IF ANY, BE? HOW WOULD I RECEIVE MY PAYMENT?**

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

25. As stated above, the \$49,900,000 Settlement Amount will be deposited into an interest-bearing escrow account for the benefit of the Class. If the Settlement is approved by the Court and the Effective Date of the Settlement occurs, the Net Settlement Fund (that is, the Settlement Amount plus any and all interest earned thereon (the “Settlement Fund”) less: (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any attorneys’ fees and/or Litigation Expenses awarded by the Court from the Settlement Fund; and (iv) any other costs or fees approved by the Court) will be distributed in accordance with the proposed Plan of Allocation stated below or such other plan of allocation as the Court may approve.

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

Questions? Call 877-917-0076, email [info@AVXCorporationStockholdersLitigation.com](mailto:info@AVXCorporationStockholdersLitigation.com), or visit [www.AVXCorporationStockholdersLitigation.com](http://www.AVXCorporationStockholdersLitigation.com).

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

### **PROPOSED PLAN OF ALLOCATION**

28. The Net Settlement Fund will be distributed on a *pro rata* basis to Eligible Class Members. “Eligible Class Members” means Eligible Closing Date Beneficial Holders (defined in paragraph 29 below) and Eligible Closing Date Record Holders (defined in paragraph 30 below).

29. “Eligible Closing Date Beneficial Holder” means the ultimate beneficial owner of any Class Shares held of record by Cede & Co. (“Cede”) at the time the beneficial owner received the Acquisition Consideration<sup>2</sup> in exchange for their shares of AVX common stock in connection with the Acquisition, provided that no Excluded Stockholder may be an Eligible Closing Date Beneficial Holder.

30. “Eligible Closing Date Record Holder” means the record holder of any shares of AVX common stock, other than Cede & Co, at the time the record owner received the Acquisition Consideration in exchange for their shares of AVX common stock in connection with the Acquisition, provided that no Excluded Stockholder may be an Eligible Closing Date Record Holder.

31. Each Eligible Class Member will be eligible to receive a *pro rata* payment from the Net Settlement Fund equal to the product of (i) the number of shares of Class Shares held by the Eligible Class Member at the time such Class Shares were exchanged for the Acquisition Consideration and (ii) the “Per-Share Recovery” for the Settlement, which will be determined by dividing the total amount of the Net Settlement Fund by the total number of Class Shares held by all of the Eligible Class Members at the time such Class Shares were exchanged for the Acquisition Consideration.

32. Payments from the Net Settlement Fund to Eligible Class Members will be made in the same manner in which Eligible Class Members received the Acquisition Consideration. Accordingly, if your Class Shares were held in “street name” and the Acquisition Consideration was deposited into your brokerage

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<sup>2</sup> “Acquisition Consideration” means the cash consideration of \$21.75 per share of AVX common stock paid by Kyocera in connection with the Acquisition.

account, your broker will be responsible for depositing your Settlement payment into that same brokerage account.

33. Subject to Court approval in the Class Distribution Order,<sup>3</sup> Co-Lead Counsel will direct the Settlement Administrator to conduct the distribution of the Net Settlement Fund to Eligible Class Members as follows:

(i) With respect to Class Shares held of record by the Depository Trust & Clearing Corporation, including its subsidiary the Depository Trust Company (collectively, “DTC”), through its nominee Cede, the Settlement Administrator will obtain from DTC, and DTC shall provide to the Settlement Administrator, a copy of the allocation report used by DTC to distribute the Acquisition Consideration, and any additional information necessary to identify all DTC participants who received the Acquisition Consideration, the number of Class Shares as to which each DTC participant received the Acquisition Consideration (and/or the amount of Acquisition Consideration each DTC participant received), and the correct address or other contact information used to communicate with the appropriate representatives of each DTC participant that received the Acquisition Consideration.

Using that information, the Settlement Administrator shall cause that portion of the Net Settlement Fund to be allocated to Eligible Class Members who held their Class Shares through DTC Participants to be paid to the DTC Participants by paying each the Per-Share Recovery times its respective Closing Security Position,<sup>4</sup> using the same mechanism that DTC used to distribute the Acquisition Consideration and subject to payment suppression instructions with respect to Excluded Shares and any other shares ineligible for recovery from the Settlement. The DTC Participants and their respective customers, including any intermediaries, shall then ensure *pro rata* payment to each Eligible Class Member based on the number of Class Shares beneficially owned by such Eligible Class Member at the time such Class Shares were exchanged for the Acquisition Consideration.

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<sup>3</sup> “Class Distribution Order” means any order entered by the Court permitting the distribution of the Net Settlement Fund to Eligible Class Members.

<sup>4</sup> For each DTC Participant, the “Closing Security Position” is the number of Class Shares reflected on the DTC allocation report used by DTC to distribute the Acquisition Consideration.

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

(iii) A person or entity who purchased Class Shares but had not settled those Class Shares at the Closing (“Non-Settled Shares”) *shall be* treated as an Eligible Class Member with respect to those Non-Settled Shares, and a person who sold those Non-Settled Shares on or before the Closing *shall not be* treated as an Eligible Class Member with respect to those Non-Settled Shares.

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

**WHAT WILL HAPPEN IF THE SETTLEMENT IS APPROVED?  
WHAT CLAIMS WILL THE SETTLEMENT RELEASE?**

34. If the Settlement is approved, the Court will enter an order and final judgment (the “Judgment”). Pursuant to the Judgment, the claims asserted against Defendants in the Action will be dismissed with prejudice and the following releases will occur:

(i) Release of Claims by Plaintiffs and the Class: Upon the Effective Date, Plaintiffs and each of the other Class Members, on behalf of themselves and their respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, will be deemed to have, and by operation of law and of the Judgment will have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged any and all Released Plaintiffs’ Claims (defined below) against Defendants and the other Released Defendants’ Persons (defined below), and will forever be barred and enjoined from prosecuting any and all Released Plaintiffs’ Claims against any of the Released Defendants’ Persons.

“Released Plaintiffs’ Claims” means all claims or causes of action, debts, demands, rights, or liabilities whatsoever, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, direct, derivative or class, whether arising under federal, state, or common law, including known claims and Unknown Claims (defined below), that Plaintiffs or any other member of the Class (i) asserted in the Complaint or (ii) could have asserted in the Complaint or in any other forum that are based upon the allegations, transactions, facts, matters or occurrences, representations, or omissions set forth in the Complaint *and* relate to the ownership of AVX common stock as of the closing of the Acquisition. Released Plaintiffs’ Claims do not include: (i) any claims relating to the enforcement of the Settlement or the Judgment; or (ii) any claims against the Released Defendants’ Persons arising from conduct occurring after the date of execution of this Stipulation (“Excluded Plaintiffs’ Claims”).

“Released Defendants’ Persons” means Defendants and their respective current and former family members, spouses, heirs, trusts, trustees, executors, estates, administrators, beneficiaries, distributees, foundations, agents, employees, fiduciaries, partners, partnerships, general or limited partners or partnerships, joint ventures, member firms, limited liability companies, corporations, parents, subsidiaries, divisions, affiliates, associated entities, stockholders, principals, officers, directors (including, without limitation, Donald Christiansen, John Ballato, and David DeCenzo), managing directors, members, managing members, managing agents, predecessors, predecessors-in-interest, successors, successors-in-interest, assigns, financial or investment advisors, consultants, investment bankers, entities providing any fairness opinion, underwriters, brokers, dealers, lenders, commercial bankers, attorneys (including, without limitation, Defendants’ Counsel), personal or legal representatives, accountants, insurers, co-insurers, reinsurers, and associates.

“Unknown Claims” means any Released Plaintiffs’ Claims which any Plaintiff or any other Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, and any Released Defendants’ Claims which any Defendant does not know or suspect to exist in his or its favor at the time of the release of such

claims, which, if known by him, her, or it, might have affected his, her, or its decision(s) with respect to this Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, Plaintiffs and Defendants shall expressly waive, and each of the other Class Members shall be deemed to have waived, and by operation of the Judgment shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to California Civil Code §1542, which provides:

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

Plaintiffs and Defendants acknowledge, and each of the other Class Members shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

(ii) Release of Claims by Defendants: Upon the Effective Date, Defendants, on behalf of themselves and their respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, will be deemed to have, and by operation of law and of the Judgment will have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged any and all Released Defendants' Claims (defined below) against Plaintiffs and the other Released Plaintiffs' Persons (defined below), and will forever be barred and enjoined from prosecuting any and all Released Defendants' Claims against any of the Released Plaintiffs' Persons.

“Released Defendants' Claims” means all claims or causes of action, debts, demands, rights, or liabilities whatsoever, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, whether arising under federal, state, or common law, including known claims and Unknown Claims, that arise out of, relate



to, or are based upon the institution, prosecution, or settlement of the claims against Defendants in the Action. Released Defendants' Claims do not include any claims relating to the enforcement of the Settlement.

“Released Plaintiffs’ Persons” means Plaintiffs, their attorneys (including, without limitation, Plaintiffs’ Counsel), and all other Class Members, and each of their respective current and former family members, spouses, heirs, trusts, trustees, executors, estates, administrators, beneficiaries, distributees, foundations, agents, employees, fiduciaries, partners, partnerships, general or limited partners or partnerships, joint ventures, member firms, limited liability companies, corporations, parents, subsidiaries, divisions, affiliates, associated entities, stockholders, principals, officers, directors, managing directors, members, managing members, managing agents, predecessors, predecessors-in-interest, successors, successors-in-interest, assigns, financial or investment advisors, consultants, investment bankers, entities providing any fairness opinion, underwriters, brokers, dealers, lenders, commercial bankers, attorneys, personal or legal representatives, accountants, insurers, co-insurers, reinsurers, and associates.

35. By Order of the Court, all proceedings against Defendants in the Action, except for those related to the Settlement, have been stayed, and pending final determination of whether the Settlement should be approved, Plaintiffs and all other Class Members are barred and enjoined from commencing, prosecuting, instigating, or in any way participating in the commencement or prosecution of any Released Plaintiffs’ Claim, either directly, representatively, derivatively, or in any other capacity, against any Released Defendants’ Persons.

36. If the Settlement is approved and the Effective Date occurs, no Class Member will be able to bring another action asserting the Released Plaintiffs’ Claims against any of the Released Defendants’ Persons.

## HOW WILL PLAINTIFFS' COUNSEL BE PAID?

37. Plaintiffs' Counsel<sup>5</sup> have not received any payment for their services in pursuing claims in the Action on behalf of the Class, nor have Plaintiffs' Counsel been paid for their expenses incurred in connection with the Action. Before final approval of the Settlement, Plaintiffs' Co-Lead Counsel, on behalf of all Plaintiffs' Counsel, will petition the Court for an award of attorneys' fees in an amount not to exceed 21.5% of the Settlement Fund, or \$10,728,500 plus interest earned at the same rate as the Settlement Fund, and payment of Litigation Expenses in an amount not to exceed \$150,000. The Court will determine the amount of any attorneys' fees and expenses awarded to Plaintiffs' Counsel (the "Fee and Expense Award"). The Fee and Expense Award will be paid solely from (and out of) the Settlement Fund in accordance with the terms of the Stipulation.

## WHEN WILL THE SETTLEMENT HEARING BE HELD? DO I HAVE TO ATTEND THE HEARING? MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?

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

39. Please Note: The date, time, and format of the Settlement Hearing may change without further written notice to Class Members. By Order of the Court, the Settlement Hearing is scheduled to be conducted by telephone conference. **In order to determine whether the date, time, or format of the Settlement Hearing have changed, it is important that you monitor the Court's docket and the Settlement website, [www.AVXCorporationStockholdersLitigation.com](http://www.AVXCorporationStockholdersLitigation.com), before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date, time, or format of the hearing or any updates regarding remote or in-person appearances at the hearing, will be posted to the Settlement website, [www.AVXCorporationStockholdersLitigation.com](http://www.AVXCorporationStockholdersLitigation.com).**

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<sup>5</sup> "Plaintiffs' Counsel" consists of Bernstein Litowitz Berger & Grossmann LLP, Friedlander & Gorris, P.A., Friedman Oster & Tejtell PLLC, Andrews & Springer LLC, Kaskela Law LLC, and Law Office Of Alfred G. Yates Jr PC.

40. The Settlement Hearing will be held on **December 22, 2022, at 11:30 a.m.**, before The Honorable Sam Glasscock III, Vice Chancellor, by telephone conference, to, among other things: (i) determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Class, and should be approved by the Court; (ii) determine whether the Judgment, substantially in the form attached as Exhibit D to the Stipulation, should be entered dismissing the Action with prejudice as against Defendants; (iii) determine whether the proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefore be approved; (iv) determine whether the application by Co-Lead Counsel for an award of attorneys’ fees and expenses should be approved; (v) hear and rule on any objections to the Settlement, the proposed Plan of Allocation, or the application by Co-Lead Counsel for an award of attorneys’ fees and expenses; and (vi) consider any other matters that may properly be brought before the Court in connection with the Settlement.

41. Any Class Member may object to the Settlement, the proposed Plan of Allocation, or Co-Lead Counsel’s application for an award of attorneys’ fees and expenses (“Objector”); provided, however, that no Objector shall be heard or entitled to object unless, **on or before December 7, 2022**, such person: **(1)** files his, her, or its written objection, together with copies of all other papers and briefs supporting the objection, with the Register in Chancery at the address set forth below; **(2)** serves such papers (electronically by File & ServeXpress, by hand, by first-class U.S. mail, or by express service) on Co-Lead Counsel and Defendants’ Counsel at the addresses set forth below; and **(3)** emails a copy of the written objection to markl@blbglaw.com, jgorris@friedlandergorris.com, andrew.ditchfield@davispolk.com, and jsylvia@mintz.com.

<b>REGISTER IN CHANCERY</b>	
<p>Register in Chancery            Court of Chancery of the State of Delaware            Sussex County            Court of Chancery Courthouse            34 The Circle            Georgetown, Delaware 19947</p>	
<b>CO-LEAD COUNSEL</b>	
Mark Lebovitch	Jeffrey M. Gorris Friedlander & Gorris, P.A.

Questions? Call 877-917-0076, email info@AVXCorporationStockholdersLitigation.com, or visit www.AVXCorporationStockholdersLitigation.com.

Bernstein Litowitz Berger & Grossmann LLP 1251 Avenue of the Americas, 44th Floor New York, New York 10020	1201 N. Market Street, Suite 2200 Wilmington, Delaware 19801
<b>DEFENDANTS' COUNSEL</b>	
Andrew Ditchfield Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017	John F. Sylvia Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. One Financial Center Boston, Massachusetts 02111

42. Any objections must: (i) identify the case name and civil action number, “*In re AVX Corporation Stockholders Litigation*, Civil Action No. 2020-1046-SG”; (ii) state the name, address, and telephone number of the Objector and, if represented by counsel, the name, address, and telephone number of the Objector’s counsel; (iii) be signed by the Objector; (iv) contain a specific, written statement of the objection(s) and the specific reason(s) for the objection(s), including any legal and evidentiary support the Objector wishes to bring to the Court’s attention, and if the Objector has indicated that he, she, or it intends to appear at the Settlement Hearing, the identity of any witnesses the Objector may call to testify, and any exhibits the Objector intends to introduce into evidence at the hearing; and (v) include documentation sufficient to prove that the Objector is a member of the Class. Documentation establishing that an Objector is a member of the Class must consist of copies of monthly brokerage account statements or an authorized statement from the Objector’s broker containing the transactional and holding information found in an account statement.

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

44. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation, or Co-Lead Counsel’s application for an award of attorneys’ fees and expenses (assuming you timely file and serve a written objection as described above), you must also file a notice of appearance with the Register in Chancery and serve it on Co-Lead Counsel and on Defendants’

Questions? Call 877-917-0076, email [info@AVXCorporationStockholdersLitigation.com](mailto:info@AVXCorporationStockholdersLitigation.com), or visit [www.AVXCorporationStockholdersLitigation.com](http://www.AVXCorporationStockholdersLitigation.com).

Counsel at the mailing and email addresses set forth in paragraph 41 above so that the notice is *received on or before December 7, 2022*. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

45. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on Co-Lead Counsel and Defendants' Counsel at the mailing and email addresses set forth in paragraph 41 above so that the notice is *received on or before December 7, 2022*.

46. The Settlement Hearing may be adjourned by the Court without further written notice to Class Members. If you intend to attend the Settlement Hearing, you should confirm the date and time with Co-Lead Counsel.

47. **Unless the Court orders otherwise, any Class Member who does not object in the manner described above will be deemed to have waived any objection (including the right to appeal) and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation, Co-Lead Counsel's application for an award of attorneys' fees and expenses, or any other matter related to the Settlement or the Action, and will otherwise be bound by the Judgment to be entered and the Releases to be given. Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.**

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

48. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in the Action, you are referred to the papers on file in the Action, including the Stipulation, which may be inspected during regular office hours at the Office of the Register in Chancery in the Court of Chancery of the State of Delaware, Sussex County, Court of Chancery Courthouse, 34 The Circle, Georgetown, Delaware 19947. Additionally, copies of the Stipulation and any related orders entered by the Court will be posted on the Settlement website, [www.AVXCorporationStockholdersLitigation.com](http://www.AVXCorporationStockholdersLitigation.com). If you have questions

Questions? Call 877-917-0076, email [info@AVXCorporationStockholdersLitigation.com](mailto:info@AVXCorporationStockholdersLitigation.com), or visit [www.AVXCorporationStockholdersLitigation.com](http://www.AVXCorporationStockholdersLitigation.com).

regarding the Settlement, you may contact the Settlement Administrator: AVX Corporation Stockholders Litigation, c/o JND Legal Administration, PO Box 91050, Seattle, WA 98111, 877-917-0076, info@AVXCorporationStockholdersLitigation.com, or Co-Lead Counsel: Mark Lebovitch, Bernstein Litowitz Berger & Grossmann LLP, 1251 Avenue of the Americas, 44th Floor, New York, NY 10020, 1-800-380-8496, settlements@blbglaw.com; Jeffrey M. Gorris, Friedlander & Gorris, P.A., 1201 N. Market Street, Suite 2200, Wilmington, DE 19801, 1-302-573-3500, jgorris@friedlandergorris.com.

**WHAT IF I HELD SHARES ON SOMEONE ELSE’S BEHALF?**

49. If you are a broker or other nominee that held Class Shares (as defined in paragraph 18 above) for the beneficial interest of persons or entities other than yourself, you are requested to either: (i) within seven (7) calendar days of receipt of this Notice, request from the Settlement Administrator sufficient copies of this Notice to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Notices forward them to all such beneficial owners; or (ii) within seven (7) calendar days of receipt of this Notice, provide a list of the names, addresses, and, if available, email addresses of all such beneficial owners to AVX Corporation Stockholders Litigation, c/o JND Legal Administration, PO Box 91050, Seattle, WA 98111. If you choose the second option, the Settlement Administrator will send a copy of the Notice to the beneficial owners. Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred by providing the Settlement Administrator with proper documentation supporting the expenses for which reimbursement is sought. A copy of this Notice may also be obtained from the Settlement website, www.AVXCorporationStockholdersLitigation.com, by calling the Settlement Administrator toll free at 877-917-0076, or by emailing the Settlement Administrator at info@AVXCorporationStockholdersLitigation.com.

**DO NOT CALL OR WRITE THE COURT OR THE OFFICE OF THE REGISTER IN CHANCERY REGARDING THIS NOTICE.**

Dated: [\_\_\_\_\_], 2022

BY ORDER OF THE COURT  
OF CHANCERY OF THE  
STATE OF DELAWARE

Questions? Call 877-917-0076, email info@AVXCorporationStockholdersLitigation.com, or visit www.AVXCorporationStockholdersLitigation.com.

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE AVX CORPORATION  
STOCKHOLDERS LITIGATION

Consolidated C.A. No. 2020-1046-SG

**SUMMARY NOTICE OF PENDENCY AND PROPOSED  
SETTLEMENT OF STOCKHOLDER CLASS ACTION,  
SETTLEMENT HEARING, AND RIGHT TO APPEAR**

**TO:** All former record holders and/or beneficial owners of common stock of AVX Corporation (“AVX”) who received \$21.75 per share in cash in exchange for their shares of AVX common stock in connection with the acquisition of the outstanding shares of AVX stock not already owned by Kyocera Corporation (“Kyocera”), in their capacities as record holders and/or beneficial owners of such stock (the “Class Shares”), together with their heirs, assigns, transferees, and successors-in-interest, in each case in their capacity as holders of Class Shares (the “Class”).

Certain persons and entities are excluded from the Class by definition, as set forth in the full Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear (the “Notice”), available at [www.AVXCorporationStockholdersLitigation.com](http://www.AVXCorporationStockholdersLitigation.com). Any capitalized terms used in this Summary Notice that are not otherwise defined in this Summary Notice shall have the meanings given to them in the Stipulation and Agreement of Settlement, Compromise, and Release dated September 21, 2022 (the “Stipulation”), which is also available at [www.AVXCorporationStockholdersLitigation.com](http://www.AVXCorporationStockholdersLitigation.com).

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

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the Court of Chancery of the State of Delaware (the “Court”), that the above-captioned stockholder class action (the “Action”) has been certified as a class action on behalf of the Class defined above.

YOU ARE ALSO NOTIFIED that (i) plaintiffs Amy Stone Lamborn, Robert Reese, Harriet Herman, and Albert Herman (collectively, “Plaintiffs”), on behalf of themselves and the other members of the Court-certified Class; and (ii) defendants Kyocera and Shoichi Aoki, Hiroshi Fure, Koichi Kano, John Sarvis, Hideo Tanimoto, and Goro Yamaguchi (collectively, the “Individual Defendants,” and together with Kyocera, “Defendants”) (Plaintiffs and Defendants, together, the “Parties”) have reached a proposed settlement of the Action for \$49,900,000 in cash (the “Settlement”). The terms of the Settlement are stated in the Stipulation entered into between Plaintiffs and Defendants. If approved by the Court, the Settlement will resolve all claims in the Action.

A hearing (the “Settlement Hearing”) will be held on **December 22, 2022, at 11:30 a.m.**, before The Honorable Sam Glasscock III, Vice Chancellor, by telephone conference, to, among other things: (i) determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Class, and should be approved by the Court; (ii) determine whether the Judgment, substantially in the form attached as Exhibit D to the Stipulation, should be entered dismissing the Action with prejudice as against Defendants; (iii) determine whether the proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefore be approved; (iv) determine whether the application by Co-Lead Counsel for an award of attorneys’ fees and expenses should be approved; (v) hear and rule on any objections to the Settlement, the proposed Plan of Allocation, or the application by Co-Lead Counsel for an award of attorneys’ fees and expenses; and (vi) consider any other matters that may properly be brought before the Court in connection with the Settlement.

Any updates regarding the Settlement Hearing, including any changes to the date, time, or format of the hearing or updates regarding remote or in-person appearances at the hearing, will be posted to the Settlement website, [www.AVXCorporationStockholdersLitigation.com](http://www.AVXCorporationStockholdersLitigation.com).

**If you are a member of the Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Net Settlement Fund.** If you have not yet received the Notice, you may obtain a copy of the Notice by contacting the Settlement Administrator at AVX Corporation Stockholders Litigation, c/o JND Legal Administration, PO Box 91050, Seattle, WA 98111; 877-917-0076; or [info@AVXCorporationStockholdersLitigation.com](mailto:info@AVXCorporationStockholdersLitigation.com). A copy of the Notice can also be downloaded from the Settlement website, [www.AVXCorporationStockholdersLitigation.com](http://www.AVXCorporationStockholdersLitigation.com).



If the Settlement is approved by the Court and the Effective Date occurs, the Net Settlement Fund will be distributed on a *pro rata* basis to Eligible Class Members in accordance with the proposed Plan of Allocation stated in the Notice or such other plan of allocation as is approved by the Court. Pursuant to the proposed Plan of Allocation, each Eligible Class Member will be eligible to receive a *pro rata* payment from the Net Settlement Fund equal to the product of (i) the number of shares of Class Shares held by the Eligible Class Member at the time such Class Shares were exchanged for the Acquisition Consideration and (ii) the “Per-Share Recovery” for the Settlement, which will be determined by dividing the total amount of the Net Settlement Fund by the total number of Class Shares held by all of the Eligible Class Members at the time such Class Shares were exchanged for the Acquisition Consideration. As explained in further detail in the Notice at paragraphs 24-33, pursuant to the Plan of Allocation, payments from the Net Settlement Fund to eligible Class Members will be made in the same manner in which eligible Class Members received the Acquisition Consideration. Eligible Class Members do *not* have to submit a claim form to receive a payment from the Settlement.

Any objections to the proposed Settlement, the proposed Plan of Allocation, or Co-Lead Counsel’s application for an award attorneys’ fees and expenses must be filed with the Register in Chancery in the Court of Chancery of the State of Delaware and delivered to Co-Lead Counsel and Defendants’ Counsel such that they are ***received no later than December 7, 2022***, in accordance with the instructions set forth in the Notice.

**Please do not contact the Court or the Office of the Register in Chancery regarding this Summary Notice. All questions about this Summary Notice, the proposed Settlement, or your eligibility to participate in the Settlement should be directed to the Settlement Administrator or Co-Lead Counsel.**

Requests for the Notice should be made to the Settlement Administrator:

AVX Corporation Stockholders Litigation  
c/o JND Legal Administration  
PO Box 91050  
Seattle, WA 98111

877-917-0076  
info@AVXCorporationStockholdersLitigation.com  
www.AVXCorporationStockholdersLitigation.com

Inquiries, other than requests for the Notice, should be made to  
Co-Lead Counsel:

Mark Lebovitch  
Bernstein Litowitz Berger  
& Grossmann LLP  
1251 Avenue of the Americas  
44th Floor  
New York, NY 10020  
  
1-800-380-8496  
settlements@blbglaw.com

Jeffrey M. Gorris  
Friedlander & Gorris, P.A.  
1201 N. Market Street  
Suite 2200  
Wilmington, DE 19801  
  
1-302-573-3500  
jgorris@friedlandergorris.com

BY ORDER OF THE COURT OF  
CHANCERY OF THE STATE OF  
DELAWARE

**EXHIBIT D**

**IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE**

IN RE AVX CORPORATION  
STOCKHOLDERS LITIGATION

Consolidated C.A. No. 2020-1046-SG

**[PROPOSED] ORDER AND FINAL JUDGMENT**

WHEREAS, a stockholder class action is pending in this Court, entitled *In re AVX Corporation Stockholders Litigation*, Consolidated C.A. No. 2020-1046-SG (the “Action”);

WHEREAS, by Order entered on April 26, 2022, this Court certified the Action as a non-opt out class action pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2) on behalf of a class consisting of all former record holders and/or beneficial owners of common stock of AVX Corporation (“AVX”) who received \$21.75 per share in cash in exchange for their shares of AVX common stock in connection with the acquisition of the outstanding shares of AVX stock not already owned by Kyocera Corporation (“Kyocera”), in their capacities as record holders and/or beneficial owners of such stock (the “Class Shares”), together with their heirs, assigns, transferees, and successors-in-interest, in each case in their capacity as holders of Class Shares (the “Class”). Excluded from the Class are (i) Defendants and their heirs, trusts, estates, successors, and assigns; (ii) the immediate family members of the Individual Defendants (defined below); (iii) the senior

officers and directors of AVX and Kyocera at the time of the closing of the acquisition of AVX by Kyocera and their immediate family members; (iv) any parent, subsidiary, or affiliate of AVX or Kyocera; and (v) all entities in which any Defendant or any other excluded person or entity has, or had at the time of the closing of the acquisition of AVX by Kyocera, a direct or indirect controlling interest. Also excluded from the Class are Arbitrage Fund, Water Island Merger Arbitrage Institutional Commingled Fund LP, and Morningstar Alternatives Fund A Series of Morningstar Funds Trust.

WHEREAS, (i) plaintiffs Amy Stone Lamborn, Robert Reese, Harriet Herman, and Albert Herman (collectively, “Plaintiffs”), on behalf of themselves and the other members of the Class; and (ii) defendant Kyocera and defendants Shoichi Aoki, Hiroshi Fure, Koichi Kano, John Sarvis, Hideo Tanimoto, and Goro Yamaguchi (collectively, the “Individual Defendants,” and together with Kyocera, “Defendants”) (Plaintiffs and Defendants, together, the “Parties”) have entered into a Stipulation and Agreement of Settlement, Compromise, and Release dated September 21, 2022 (the “Stipulation”) that provides for a complete dismissal with prejudice of the claims asserted against Defendants in the Action on the terms and conditions set forth in the Stipulation, subject to the approval of this Court (the “Settlement”);

WHEREAS, by Order dated \_\_\_\_\_, 2022 (the “Scheduling

Order”), this Court (i) ordered that notice of the proposed Settlement be provided to potential Class Members; (ii) provided Class Members with the opportunity to object to the proposed Settlement, the proposed Plan of Allocation, and/or Co-Lead Counsel’s application for an award of attorneys’ fees and expenses; and (iii) scheduled a hearing regarding final approval of the Settlement;

WHEREAS, the Court conducted a hearing on December 22, 2022 (the “Settlement Hearing”) to consider, among other things: (i) whether the terms and conditions of the Settlement are fair, reasonable, and adequate to the Class, and should therefore be approved; (ii) whether a Judgment should be entered dismissing the Action with prejudice as against Defendants; (iii) whether the proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefore be approved; and (iv) whether the application by Co-Lead Counsel for an award of attorneys’ fees and expenses should be approved; and

WHEREAS, due notice of the hearing has been given in accordance with the Scheduling Order; the Parties having appeared by their respective attorneys of record; the Court having heard and considered evidence in support of the proposed Settlement; the attorneys for the respective Parties having been heard; an opportunity to be heard having been given to all other persons or entities requesting to be heard in accordance with the Scheduling Order; the Court having determined that notice to members of the Class was adequate and sufficient; and the entire

matter of the proposed Settlement having been heard and considered by the Court;

**IT IS HEREBY ORDERED, ADJUDGED, AND DECREED**, this 22 day of December, 2022, as follows:

1. **Definitions**: Unless otherwise defined herein, capitalized terms used herein shall have the same meanings given to them in the Stipulation.

2. **Jurisdiction**: The Court has jurisdiction over the subject matter of the Action, and all matters relating to the Settlement, as well as personal jurisdiction over the Parties and each of the Class Members.

3. **Notice**: The Court finds that the dissemination of the Notice and the publication of the Summary Notice: (i) were implemented in accordance with the Scheduling Order; (ii) constituted the best notice practicable under the circumstances; (iii) constituted notice that was reasonably calculated, under the circumstances, to apprise Class Members of: the pendency of the Action; the effect of the proposed Settlement (including the Releases to be provided thereunder); the proposed Plan of Allocation; Co-Lead Counsel's application for an award of attorneys' fees and expenses; their right to object to any aspect of the Settlement, the Plan of Allocation, and/or Co-Lead Counsel's application for an award of attorneys' fees and expenses; and their right to appear at the Settlement Hearing; (iv) constituted due, adequate, and sufficient notice to all persons and entities entitled to receive notice of the proposed Settlement; and (v) satisfied the

requirements of Court of Chancery Rule 23, the United States Constitution (including the Due Process Clause), and all other applicable law and rules.

4. **Final Settlement Approval and Dismissal of Claims:** Pursuant to, and in accordance with, Court of Chancery Rule 23(e), this Court hereby fully and finally approves the Settlement set forth in the Stipulation in all respects (including, without limitation: the Settlement consideration; the Released Claims; and the dismissal with prejudice of the claims asserted against Defendants in the Action), and finds that the Settlement is, in all respects, fair, reasonable, and adequate to the Class. The Parties are directed to implement, perform, and consummate the Settlement in accordance with the terms and provisions contained in the Stipulation, which this Judgment incorporates and makes a part hereof.

5. All claims asserted against Defendants in the Action by Plaintiffs and the other Class Members are hereby dismissed with prejudice. The Parties shall bear their own fees, costs, and expenses, except as otherwise provided in the Stipulation and this Judgment.

6. **Binding Effect:** The terms of the Stipulation and of this Judgment shall be forever binding on the Parties and all Class Members (regardless of whether or not any individual Class Member was entitled to receive a distribution from the Net Settlement Fund or in fact receives a distribution from the Net Settlement Fund).

7. **Releases:** The Releases set forth in paragraphs 3 and 4 of the Stipulation, together with the definitions contained in paragraph 1 of the Stipulation relating thereto, are expressly incorporated herein in all respects. The Releases are effective as of the Effective Date. Accordingly, this Court orders that:

(i) Upon the Effective Date of the Settlement, Plaintiffs and each of the other Class Members, on behalf of themselves and their respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, shall be deemed to have, and by operation of law and of this Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged any and all Released Plaintiffs' Claims against Defendants and the other Released Defendants' Persons, and shall forever be barred and enjoined from prosecuting any and all Released Plaintiffs' Claims against any of the Released Defendants' Persons. This Release shall not apply to any of the Excluded Plaintiffs' Claims.

(ii) Upon the Effective Date of the Settlement, Defendants, on behalf of themselves and their respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, shall be deemed to have, and by operation of law and of this Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged any and all Released Defendants' Claims against Plaintiffs and the other Released



Plaintiffs' Persons, and shall forever be barred and enjoined from prosecuting any and all Released Defendants' Claims against any of the Released Plaintiffs' Persons.

8. Notwithstanding paragraph 7 above, nothing in the Stipulation or in this Judgment shall in any way impair or restrict the rights of the Parties to enforce the terms of the Settlement pursuant to the Stipulation.

9. **Award of Attorneys' Fees and Expenses:** Plaintiffs' Counsel are hereby awarded attorneys' fees in the amount of \_\_\_% of the Settlement Fund (including interest earned at the same rate as the Settlement Fund), which sum the Court finds to be fair and reasonable. Plaintiffs' Counsel are also hereby awarded \$\_\_\_\_\_ in payment of Litigation Expenses, which sum the Court finds to be fair and reasonable. The fee and expense award to Plaintiffs' Counsel (the "Fee and Expense Award") shall be paid solely out of the Settlement Fund.

10. No proceedings or court order with respect to the Fee and Expense Award to Plaintiffs' Counsel shall in any way affect or delay the finality of this Judgment (or otherwise preclude this Judgment from being entitled to preclusive effect), and shall not affect or delay the Effective Date of the Settlement.

11. **Plan of Allocation of Net Settlement Fund:** The Court hereby finds and concludes that the formula for the calculation of payments to eligible Class Members as set forth in the Plan of Allocation provides a fair and reasonable basis upon which to allocate the proceeds of the Net Settlement Fund with due

consideration having been given to administrative convenience and necessity. No proceedings or court order with respect to approval of the Plan of Allocation shall in any way affect or delay the finality of this Judgment (or otherwise preclude this Judgment from being entitled to preclusive effect), and shall not affect or delay the Effective Date of the Settlement.

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

13. **Termination of Settlement:** If the Settlement is terminated as provided in the Stipulation or the Effective Date of the Settlement otherwise fails to occur, this Judgment shall be vacated, rendered null and void, and be of no further force and effect, except as otherwise provided by the Stipulation; this Judgment shall be without prejudice to the rights of the Parties or the Class; and Plaintiffs and Defendants shall revert to their respective positions in the Action as of immediately prior to the execution of the Stipulation on September 21, 2022, as provided under the Stipulation.

14. **Retention of Jurisdiction:** Without affecting the finality of this Judgment in any way, this Court retains continuing and exclusive jurisdiction over the Parties and all Class Members for purposes of the administration, interpretation, implementation, and enforcement of the Settlement, and all other matters relating to the Action and the Settlement.

15. **Entry of Final Judgment:** There is no just reason to delay the entry of this Judgment as a final judgment in the Action. Accordingly, the Register in Chancery is expressly directed to immediately enter this final Judgment in the Action.

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Vice Chancellor Sam Glasscock III