

**UNITED STATES DISTRICT COURT
DISTRICT OF NEW HAMPSHIRE**

ADAM S. LEVY on behalf of himself and all others
similarly situated,

Plaintiff,

v.

THOMAS GUTIERREZ, RICHARD J. GAYNOR, RAJA
BAL, J. MICHAL CONAWAY, KATHLEEN A. COTE,
ERNEST L. GODSHALK, MATTHEW E.
MASSENGILL, MARY PETROVICH, ROBERT E.
SWITZ, NOEL G. WATSON, THOMAS WROE, JR.,
MORGAN STANLEY & CO. LLC, GOLDMAN,
SACHS & CO., CANACCORD GENUITY INC., AND
APPLE, INC.,

Defendants.

No. 1:14-cv-00443-JL

ECF CASE

**STIPULATION AND AGREEMENT OF SETTLEMENT
WITH INDIVIDUAL DEFENDANTS**

This Stipulation and Agreement of Settlement With Individual Defendants, dated as of January 26, 2018 (the “Stipulation”) is entered into between (a) lead plaintiff Douglas Kurz (“Lead Plaintiff”), on behalf of himself and the Settlement Class (defined below); (b) Strategic Master Fund (Cayman) Limited and Highmark Limited, in respect of its Segregated Account Highmark Fixed Income 2 (the “Securities Act Plaintiffs”); and (c) defendants Thomas Gutierrez (“Gutierrez”), Richard Gaynor (“Gaynor”), Kanwardev Raja Singh Bal (“Bal”), Hoil Kim (“Kim”), Daniel W. Squiller (“Squiller”), J. Michal Conaway (“Conaway”), Kathleen A. Cote (“Cote”), Ernest L. Godshalk (“Godshalk”), Matthew E. Massengill (“Massengill”), Mary Petrovich (“Petrovich”), Robert E. Switz (“Switz”), Noel G. Watson (“Watson”), and Thomas Wroe, Jr. (“Wroe”) (collectively, the “Individual Defendants,” and together with Lead Plaintiff and the Securities Act Plaintiffs, the “Settling Parties”), and embodies the terms and conditions of

the settlement between the Settling Parties.¹ Subject to the approval of the Court and the terms and conditions expressly provided herein, this Stipulation is intended to fully, finally, and forever compromise, settle, release, resolve, and dismiss with prejudice the Released Claims (as defined below), subject to the approval of the Court and the terms and conditions set forth in this Stipulation.

This Stipulation does not settle or otherwise impact (a) any of the claims asserted in the Action (defined below) against Defendants Morgan Stanley & Co. LLC, Goldman, Sachs & Co. LLC (f/k/a Goldman Sachs & Co.), and Canaccord Genuity Inc. (collectively, the “Underwriter Defendants”), which are the subject of a proposed settlement with the Underwriter Defendants (the “Underwriter Defendant Settlement”) or (b) any of the claims asserted in the Action against Defendant Apple, Inc. (“Apple”), which Lead Plaintiff continues to prosecute.

WHEREAS:

A. Beginning on or about October 9, 2014, multiple putative securities class action complaints were filed in the United States District Court for the District of New Hampshire (the “Court”). By Order dated February 4, 2015, the Court consolidated the related actions into the present action (the “Action”).

B. Pursuant to the Private Securities Litigation Reform Act of 1995, 15 U.S.C. §§ 77z-1 and 78u-4, as amended (the “PSLRA”), notice to the public was issued setting forth the deadline by which putative class members could move the Court to be appointed to act as lead plaintiff. On May 20, 2015, the Court entered an Order appointing Douglas Kurz as Lead Plaintiff in the Action,

¹ All terms with initial capitalization not otherwise defined herein shall have the meanings ascribed to them in ¶ 1 herein.

and approving Lead Plaintiff's selection of Bernstein Litowitz Berger & Grossmann LLP as Lead Counsel and Orr & Reno as Local Counsel.

C. On July 20, 2015, Lead Plaintiff filed and served the Consolidated Class Action Complaint (the "Complaint"), which included Vance K. Opperman ("Opperman"), and the Securities Act Plaintiffs as additional named plaintiffs (together, the "Additional Named Plaintiffs"; and together with Lead Plaintiff, the "Plaintiffs"). The Complaint asserted (a) claims under § 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act"), and Rule 10b-5 promulgated thereunder, against Defendants Bal, Gaynor, and Gutierrez; (b) claims under § 20(a) of the Exchange Act against Defendants Bal, Gaynor, Gutierrez, Kim, Squiller, and Apple; (c) claims under § 11 of the Securities Act of 1933 (the "Securities Act") against Defendants Gaynor, Bal, Gutierrez, Conaway, Cote, Godshalk, Massengill, Petrovich, Switz, Watson, Wroe, and the Underwriter Defendants; (d) claims under § 12(a)(2) of the Securities Act against the Underwriter Defendants; and (e) claims under § 15 of the Securities Act against Defendants Gaynor, Kim, Gutierrez, Squiller, Conaway, Cote, Godshalk, Massengill, Petrovich, Switz, Watson, Wroe, and Apple.

D. On October 7, 2015, the Individual Defendants (and the other Defendants) filed and served their motions to dismiss the Complaint. On December 18, 2015, Lead Plaintiff filed and served his papers in opposition to the motions to dismiss; on March 2, 2016, the Individual Defendants (and the other Defendants) filed and served their reply papers; and, on March 22, 2016, Lead Plaintiff filed his sur-reply.

E. On March 17, 2017, Lead Plaintiff, the Securities Act Plaintiffs, and the Underwriter Defendants entered into a Memorandum of Understanding memorializing their

agreement in principle to settle the Action as against the Underwriter Defendants for \$9,700,000 in cash (the “Underwriter Defendant Settlement”).

F. On May 4, 2017, the Court entered its Memorandum Opinion denying in part and granting in part the motions to dismiss filed by the Individual Defendants and Apple, and denying the Underwriter Defendants’ motion to dismiss without prejudice to their ability to re-submit the motion if necessary. Lead Plaintiff’s remaining claims following the Court’s ruling on Defendants’ Motions to Dismiss include: (i) claims under Section 10(b) of the Exchange Act against Defendants Bal, Gaynor, and Gutierrez; (ii) claims under Section 20(a) of the Exchange Act against Defendants Bal, Gaynor, Gutierrez, Kim, and Squiller; (iii) a claim under Section 20(a) of the Exchange Act against Apple; (iv) claims under Section 11 of the Securities Act against Defendants Gaynor, Bal, Gutierrez, Conaway, Cote, Godshalk, Massengill, Petrovich, Switz, Watson, Wroe, and the Underwriter Defendants; (v) claims under Section 12(a)(2) of the Securities Act against the Underwriter Defendants; (vi) claims under Section 15 of the Securities Act against Defendants Gutierrez, Gaynor, Kim, and Squiller; and (vii) a claim under Section 15 of the Securities Act against Apple.

G. On August 18, 2017, Lead Plaintiff, the Securities Act Plaintiffs, and the Underwriter Defendants entered into the Stipulation and Agreement of Settlement with Settling Underwriter Defendants (the “Underwriter Defendant Stipulation”) setting forth the final terms and conditions of the Underwriter Defendant Settlement. On September 11, 2017, Lead Plaintiff moved for preliminary approval of the Underwriter Defendant Settlement.

H. On October 2, 2017, Lead Counsel and the remaining Defendants’ Counsel participated in a full day mediation session before retired United States District Court Judge Layn R. Phillips (the “Mediator”). In advance of that session, the parties exchanged detailed mediation

statements and exhibits to the Mediator, which addressed the issues of both liability and damages. As a result of extensive, arm's-length negotiations at the mediation session, the parties reached an agreement in principle to settle the Action as against the Individual Defendants for \$27,000,000 in cash.

I. On October 13, 2017, Lead Plaintiff and the Individual Defendants entered into a Settlement Term Sheet (the "Term Sheet") memorializing the Settling Parties' agreement to settle the Action as against the Individual Defendants, subject to the negotiation of the terms of a formal, final stipulation of settlement and approval of the Court.

J. On November 10, 2017, the Settling Parties informed the Court that they had reached an agreement-in-principle to settle the claims against the Individual Defendants, asked the Court to adjourn the Individual Defendants' deadline to file their Answer(s), and requested that the Court adjudicate preliminary approval of this Settlement with the Individual Defendants together with preliminary approval of the Underwriter Defendants. ECF No. 163. The Court granted the relief requested in the Notice of Partial Settlement on November 13, 2017, and by Orders dated December 20, 2017 and January 16, 2017, granted the Settling Parties' request to extend the deadline by which they would finalize the settlement documentation for this Settlement.

K. This Stipulation (together with the exhibits hereto) reflects the final and binding agreement between the Settling Parties.

L. Based upon their investigation, prosecution, and settlement of the case, Lead Plaintiff and Lead Counsel have concluded that the terms and conditions of this Stipulation are fair, reasonable, and adequate to Lead Plaintiff and the Settlement Class, and in their best interests. Based on Lead Plaintiff's direct oversight of the prosecution of this matter and with the advice of his counsel, Lead Plaintiff has agreed to settle and release the Released Plaintiffs' Claims (as

defined below) as against the Individual Defendant Releasees pursuant to the terms and provisions of this Stipulation, after considering, among other things: (a) the substantial financial benefit that the Settlement Class will receive under the proposed Settlement; and (b) the significant risks and costs of continued litigation and trial.

M. All of the Individual Defendants deny, and continue to deny, that they have committed any act or omission giving rise to any liability under the Exchange Act or the Securities Act. Specifically, the Individual Defendants expressly have denied, and continue to deny, each and all of the claims alleged by Lead Plaintiff in the Action, including without limitation, any liability arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Action. The Individual Defendants also have denied, and continue to deny, among other allegations, the allegations that Lead Plaintiff or the Settlement Class have suffered any damage, or that the Lead Plaintiff or the Settlement Class were harmed by the conduct alleged in the Action or that could have been alleged as part of the Action. In addition, the Individual Defendants maintain that they have meritorious defenses to all claims alleged in the Action.

N. As set forth below, neither the Settlement nor any of the terms of this Stipulation shall constitute an admission or finding of any fault, liability, wrongdoing, or damage whatsoever or any infirmity in the defenses that the Individual Defendants have, or could have, asserted. The Individual Defendants are entering into this Stipulation solely to eliminate the burden and expense of further litigation. The Individual Defendants have determined that it is desirable and beneficial to them that the Action be settled in the manner and upon the terms and conditions set forth in this Stipulation. Similarly, this Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of Plaintiffs of any infirmity in any of the claims asserted in the Action, or an admission or concession that any of the Individual Defendants' defenses to

liability had any merit. Each of the Settling Parties recognizes and acknowledges, however, that the Action has been initiated, filed, and prosecuted by Plaintiffs in good faith and defended by the Individual Defendants in good faith, and that the Action as to the Individual Defendants is being voluntarily settled with the advice of counsel.

NOW THEREFORE, it is hereby STIPULATED AND AGREED, by and among Lead Plaintiff (individually and on behalf of the Settlement Class) and the Individual Defendants, by and through their respective undersigned attorneys and subject to the approval of the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, that, in consideration of the benefits flowing to the Settling Parties from the Settlement, all Released Plaintiffs' Claims as against the Individual Defendant Releasees and all Released Individual Defendants' Claims as against the Plaintiff Releasees shall be settled and released, upon and subject to the terms and conditions set forth below.

DEFINITIONS

1. As used in this Stipulation and any exhibits attached hereto and made a part hereof, the following capitalized terms shall have the following meanings:

(a) "Action" means the consolidated securities class action in the matter styled *Levy v. Gutierrez, et al.*, Case No. 1:14-cv-00443-JL, and includes all actions consolidated therein.

(b) "Additional Named Plaintiffs" means Vance K. Opperman and the Securities Act Plaintiffs.

(c) "Apple" means defendant Apple, Inc.

(d) "Authorized Claimant" means a Settlement Class Member who or which submits a Proof of Claim Form to the Claims Administrator that is approved by the Court for payment from the Net Settlement Fund.

(e) “Claim” means a Proof of Claim Form submitted to the Claims Administrator.

(f) “Claim Form” or “Proof of Claim Form” means the form, substantially in the form attached hereto as Exhibit 2 to Exhibit A, that a Claimant must complete and submit to the Claims Administrator in order to be eligible to share in a distribution of the Net Settlement Fund and the net proceeds of the Underwriter Defendant Settlement (and, if applicable, the net proceeds of any other recoveries obtained in the Action).

(g) “Claimant” means a person or entity who or which submits a Claim Form to the Claims Administrator seeking to be eligible to share in the Net Settlement Fund and the net proceeds of the Underwriter Defendant Settlement (and, if applicable, the net proceeds of any other recoveries obtained in the Action).

(h) “Claims Administrator” means the firm retained by Lead Plaintiff and Lead Counsel, subject to approval of the Court, to provide all notices approved by the Court to potential class members in the Action and to administer settlements or other recoveries achieved in the Action.

(i) “Class Distribution Order” means an order entered by the Court authorizing and directing that the Net Settlement Fund be distributed, in whole or in part, to Authorized Claimants.

(j) “Complaint” means the Consolidated Class Action Complaint filed in the Action on July 20, 2015.

(k) “Court” means the United States District Court for the District of New Hampshire.

(l) “*Davis* Action” means the action captioned *Davis v. Gutierrez, et al.*, Civil Action No. 1:17-cv-147-JL (D.N.H.).

(m) “Defendants” means the Individual Defendants, the Underwriter Defendants, and Apple.

(n) “Effective Date” with respect to the Settlement means the first date by which all of the events and conditions specified in ¶ 37 of this Stipulation have been met and have occurred or have been waived.

(o) “Escrow Account” means an account maintained at Valley National Bank wherein the Settlement Amount shall be deposited and held in escrow under the control of Lead Counsel.

(p) “Escrow Agent” means Valley National Bank.

(q) “Escrow Agreement” means the agreement between Lead Counsel and the Escrow Agent setting forth the terms under which the Escrow Agent shall maintain the Escrow Account.

(r) “Excluded Plaintiffs’ Claims” means (i) any claims by any governmental entity arising out of any governmental investigation of GTAT, the Individual Defendants, or any of GTAT’s respective former or current officers or directors relating to the wrongful conduct alleged in the Action;² (ii) any claims asserted, or which may be asserted, in the Action against any of the Underwriter Defendants or Apple; (iii) any claims of any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court; (iv) any

² For the avoidance of doubt, the above-referenced exclusion for claims by any governmental entity is set forth above only to clarify that the Released Plaintiffs’ Claims do not affect the rights that any governmental entity may have to assert a claim against any of the Individual Defendant Releasees, and it does not preserve for any Individual Defendant Settlement Class Member any right to assert a claim on the basis of that exclusion from the Released Plaintiffs’ Claims.

claims asserted in the *Davis* Action; and (v) any claims relating to the enforcement of the Settlement.

(s) “Excluded Individual Defendants’ Claims” means (i) any claims against any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court; and (ii) any claims relating to the enforcement of the Settlement.

(t) “Final,” with respect to the Judgment, or any other court order, means when the last of the following shall occur: (i) the expiration of the time to file a motion to alter or amend the Judgment under Federal Rule of Civil Procedure 59(e) without any such motion having been filed; (ii) if no appeal is filed, the expiration date of the time provided for filing or noticing any appeal under the Federal Rules of Appellate Procedure, *i.e.*, thirty (30) days after entry of the judgment or order; or (iii) if a motion to alter or amend is filed or if there is an appeal from the judgment or order, (a) the date of final dismissal of all such motions or appeals, or the final dismissal of any proceeding on certiorari or otherwise, or (b) the date the judgment or order is finally affirmed on a motion or appeal, the expiration of the time to file a petition for a writ of certiorari or other form of review, or the denial of a writ of certiorari or other form of review, and, if certiorari or other form of review is granted, the date of final affirmance following review pursuant to that grant. However, any appeal or proceeding seeking subsequent judicial review pertaining solely to an order issued with respect to (i) attorneys’ fees, costs or expenses, or (ii) the plan of allocation of Settlement proceeds (as submitted or subsequently modified), shall not in any way delay or preclude the Judgment from becoming Final.

(u) “GTAT” means GT Advanced Technologies Inc.

(v) “GTAT Call Options” means publicly traded call options on GTAT Common Stock.

(w) “GTAT Put Options” means publicly traded put options on GTAT Common Stock.

(x) “GTAT Securities” means GTAT Common Stock, GTAT Senior Notes, GTAT Call Options, and GTAT Put Options.

(y) “GTAT Senior Notes” means GTAT 3.00% Convertible Senior Notes Due 2020.

(z) “Immediate Family” means children, stepchildren, parents, stepparents, spouses, siblings, mothers-in-law, fathers-in-law, sons-in-law, daughters-in-law, brothers-in-law, and sisters-in-law. As used in this definition, “spouse” shall mean a husband, a wife, or a partner in a state-recognized domestic relationship or civil union.

(aa) “Individual Defendants” means defendants Thomas Gutierrez, Richard Gaynor, Kanwardev Raja Singh Bal, Hoil Kim, and Daniel W. Squiller (the “Officer Defendants”) and defendants J. Michal Conaway, Kathleen A. Cote, Ernest L. Godshalk, Matthew E. Massengill, Mary Petrovich, Robert E. Switz, Noel G. Watson, and Thomas Wroe, Jr. (the “Director Defendants”).

(bb) “Individual Defendants’ Counsel” means the laws firm of Ropes & Gray LLP, counsel for Hoil Kim; Morgan, Lewis & Bockius LLP, counsel for Thomas Gutierrez, Daniel Squiller, and Richard Gaynor; Nutter McClennen & Fish LLP, counsel for Kanwardev Raja Singh Bal; and Wachtell, Lipton, Rosen & Katz, counsel for J. Michal Conaway, Kathleen A. Cote, Ernest L. Godshalk, Matthew E. Massengill, Mary Petrovich, Robert E. Switz, Noel G. Watson, and Thomas Wroe, Jr.

(cc) “Individual Defendant Releasees” means (i) the Individual Defendants and their attorneys, (ii) the respective Immediate Family members, heirs, trusts, trustees, executors,

estates, administrators, beneficiaries, agents, affiliates, insurers, reinsurers, predecessors, predecessors-in-interest, successors, successors-in-interest, assigns, attorneys, advisors, and associates of each of the foregoing, (iii) all current and former directors, officers, and employees of GTAT, and (iv) the Insureds, in their capacities as such; *provided, however*, that the Individual Defendant Releasees do not include the Underwriter Defendants or Apple.

(dd) “Investment Vehicle” means any investment company or pooled investment fund, including, but not limited to, mutual fund families, exchange-traded funds, fund of funds, and hedge funds, in which any of the Underwriter Defendants have, has, or may have a direct or indirect interest, or as to which any of their respective affiliates may act as an investment advisor but of which any of the Underwriter Defendants or any of their respective affiliates is not a majority owner or does not hold a majority beneficial interest. This definition of Investment Vehicle does not bring into the Settlement Class any of the Underwriter Defendants themselves.

(ee) “Insureds” means any and all insured persons or entities under the following directors and officers liability insurance policies issued to GTAT for the period September 30, 2014 to September 30, 2015: ACE Policy No. G24571580 004; National Union Policy No. 01-585-01-37; Continental Policy No. 425181360; National Casualty Policy No. XMO1400627; Federal Insurance Policy No. 8224-4350; and XL Policy No. ELU136045-14.

(ff) “Judgment” means the final judgment, substantially in the form attached hereto as Exhibit B, to be entered by the Court approving the Settlement.

(gg) “Lead Counsel” means the law firm of Bernstein Litowitz Berger & Grossmann LLP.

(hh) “Lead Plaintiff” means Douglas Kurz.

(ii) “Litigation Expenses” means reasonable costs and expenses incurred in connection with commencing, prosecuting, and settling the Action (which may include the costs and expenses of Plaintiffs directly related to their representation of the Settlement Class), for which Lead Counsel intends to apply to the Court for reimbursement from the Settlement Fund.

(jj) “Local Counsel” means Orr & Reno P.A.

(kk) “Net Settlement Fund” means the Settlement Fund less: (i) any Taxes and Tax Expenses; (ii) any Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court; and (iv) any attorneys’ fees awarded by the Court.

(ll) “Notice” means the Notice of (i) Pendency of Class Action and Certification of Settlement Classes; (ii) Proposed Settlements with Individual Defendants and Underwriter Defendants; (iii) Motion for an Award of Attorneys’ Fees and Reimbursement of Litigation Expenses; and (iv) Settlement Fairness Hearing, substantially in the form attached hereto as Exhibit 1 to Exhibit A, which is to be mailed to Settlement Class Members.

(mm) “Notice and Administration Costs” means the reasonable costs, fees, and expenses that are incurred by the Claims Administrator and/or Lead Counsel in connection with: (i) providing notices to the Settlement Class (including, without limitation, mailing of the Notice to Settlement Class Members and publication of the Summary Notice); and (ii) administering the Settlement, including but not limited to the Claims process, as well as the reasonable costs, fees, and expenses incurred in connection with the Escrow Account.

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

(oo) “Plaintiffs” means Lead Plaintiff and the Additional Named Plaintiffs.

(pp) “Plaintiffs’ Counsel” means Lead Counsel and all other legal counsel who, at the direction and under the supervision of Lead Counsel, performed services on behalf of the Settlement Class in the Action.

(qq) “Plaintiff Releasees” means (i) Plaintiffs, their attorneys, and all other Settlement Class Members; (ii) the current and former parents, affiliates, subsidiaries, successors, predecessors, assigns, and assignees of each of the foregoing in (i); and (iii) the current and former officers, directors, Immediate Family members, heirs, trusts, trustees, executors, estates, administrators, beneficiaries, agents, affiliates, insurers, reinsurers, predecessors, predecessors-in-interest, successors, successors-in-interest, assigns, attorneys, advisors, and associates of the each of the foregoing in (i) and (ii), in their capacities as such.

(rr) “Plan of Allocation” means the proposed plan set forth in the Notice to be utilized for determining the allocation of the Net Settlement Fund and the net proceeds of the Underwriter Defendant Settlement.

(ss) “Preliminary Approval Order” means the order, substantially in the form attached hereto as Exhibit A, to be entered by the Court preliminarily approving the Settlement and directing that notice of the Settlement be provided to the Settlement Class.

(tt) “PSLRA” means the Private Securities Litigation Reform Act of 1995, 15 U.S.C. §§ 77z-1 and 78u-4, as amended.

(uu) “Released Claims” means all Released Plaintiffs’ Claims and Released Individual Defendants’ Claims.

(vv) “Released Individual Defendants’ Claims” means all claims and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under federal, state, common, or foreign law, that arise out of or relate in any way to the institution,

prosecution, or settlement of the claims against the Individual Defendants. Released Individual Defendants' Claims do not include any Excluded Individual Defendants' Claims.

(ww) "Released Plaintiffs' Claims" or "Individual Defendant Released Plaintiffs' Claims" means any and all claims, rights, duties, controversies, obligations, demands, actions, debts, sums of money, suits, contracts, agreements, promises, damages, losses, judgments, liabilities, allegations, arguments, and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under federal, state, local, common, statutory, administrative, or foreign law, or any other law, rule or regulation, at law or in equity, whether class or individual in nature, whether fixed or contingent, whether accrued or unaccrued, whether liquidated or unliquidated, whether matured or unmatured, that Plaintiffs or any other member of the Settlement Class (a) asserted in the Action, or (b) could have asserted in any forum that arise out of, are based upon, or relate to the allegations, transactions, acts, facts, matters, occurrences, statements, representations or omissions involved, set forth, or referred to in the Complaint and that relate to the purchase or acquisition of GTAT publicly traded Common Stock, GTAT Senior Notes, or GTAT Call Options, or the sale of GTAT Put Options, during the Settlement Class Period. Released Plaintiffs' Claims do not cover or include any Excluded Plaintiffs' Claims.

(xx) "Releasee(s)" means each and any of the Individual Defendant Releasees and each and any of the Plaintiff Releasees.

(yy) "Releases" means the releases set forth in ¶¶ 5-7 of this Stipulation.

(zz) "Securities Act Plaintiffs" means named plaintiffs Strategic Master Fund (Cayman) Limited and Highmark Limited, in respect of its Segregated Account Highmark Fixed Income 2.

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

(bbb) “Settlement Amount” or “Individual Defendant Settlement Amount” means Twenty Seven Million Dollars (\$27,000,000.00) in cash to be paid by wire transfer or check to the Escrow Account pursuant to ¶ 9 of this Stipulation.

(ccc) “Settlement Class” or “Individual Defendant Settlement Class” means all persons and entities who or which from November 5, 2013 through 9:40 a.m. Eastern Standard Time on October 6, 2014, inclusive (the “Class Period”) purchased or otherwise acquired publicly traded GTAT common stock (“GTAT Common Stock”) and/or GTAT Senior Notes, purchased or otherwise acquired GTAT Call Options, or sold (wrote) publicly traded GTAT Put Options, and were damaged thereby. Excluded from the Settlement Class are Defendants; GTAT; the affiliates and subsidiaries of the Underwriter Defendants, GTAT, and Apple; the Officers, directors, and partners of the Underwriter Defendants, GTAT, and Apple during the Class Period; members of the Immediate Family of any excluded person; the heirs, successors, and assigns of any excluded person or entity; and any entity in which any excluded person or entity has or had during the Class Period a controlling interest; *provided, however*, that any Investment Vehicle (as defined herein) shall not be deemed an excluded person or entity by definition. Also excluded from the Settlement Class are any persons and entities who or which exclude themselves from the Settlement Class by submitting a request for exclusion that is accepted by the Court.

(ddd) “Settlement Class Member” or “Individual Defendant Settlement Class Member” means each person and entity who or which is a member of the Settlement Class.

(eee) “Settlement Class Period,” “Individual Defendant Settlement Class Period,” or “Class Period” means the period from November 5, 2013 through 9:40 a.m. Eastern Standard Time on October 6, 2014, inclusive.

(fff) “Settlement Fund” or “Individual Defendant Settlement Fund” means the Settlement Amount plus any and all interest earned thereon.

(ggg) “Settlement Hearing” means the hearing set by the Court under Rule 23(e)(2) of the Federal Rules of Civil Procedure to consider final approval of the Settlement.

(hhh) “Settling Parties” means (i) the Individual Defendants and (ii) Lead Plaintiff and the Securities Act Plaintiffs, on behalf of themselves and the Settlement Class.

(iii) “Summary Notice” means the Summary Notice of (i) Pendency of Class Action and Certification of Settlement Classes; (ii) Proposed Settlements with Individual Defendants and Underwriter Defendants; (iii) Motion for an Award of Attorneys’ Fees and Reimbursement of Litigation Expenses; and (iv) Settlement Fairness Hearing, substantially in the form attached hereto as Exhibit 3 to Exhibit A, to be published as set forth in the Preliminary Approval Order.

(jjj) “Taxes” means: (i) all federal, state, and/or local taxes of any kind (including any estimated taxes, interest or penalties thereon) arising with respect to any income earned by the Settlement Fund, including any including any taxes or tax detriments that may be imposed upon the Released Persons or their counsel with respect to any income earned by the Settlement Fund for any period after the deposit of the Settlement Amount in the Escrow Account during which the Settlement Fund does not qualify as a “qualified settlement fund” for federal or state income tax purposes; and (ii) all taxes imposed on payments by the Settlement Fund, including withholding taxes.

(kkk) “Tax Expenses” means the 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/or accountants and mailing and distribution costs and expenses relating to filing (or failing to file) tax returns for the Settlement Fund.

(lll) “Underwriter Defendant Settlement” means the resolution of the Action as against the Underwriter Defendants on the terms and conditions set forth in the Underwriter Defendant Stipulation.

(mmm) “Underwriter Defendant Stipulation” means the Stipulation and Agreement of Settlement with Settling Underwriter Defendants filed with the Court on September 11, 2017, and the Supplement thereto dated January 26, 2018.

(nnn) “Underwriter Defendants” means defendants Morgan Stanley & Co. LLC, Goldman, Sachs & Co. LLC (f/k/a Goldman, Sachs & Co.), and Canaccord Genuity Inc.

(ooo) “Unknown Claims” means any Released Plaintiffs’ Claims which Plaintiffs or any other Settlement Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, and any Released Individual Defendants’ Claims which any Individual Defendant does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, which, if known by him, her, or it, might have affected his, her, or its decision(s) with respect to this Settlement. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date of the Settlement, Plaintiffs and the Individual Defendants shall expressly waive, and each of the other Settlement 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 which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

The Settling Parties acknowledge that they may hereafter discover facts in addition to or different from those which he, she, it or their counsel now knows or believes to be true with respect to the subject matter of the Released Claims, but, upon the Effective Date of the Settlement, the Settling Parties shall expressly settle and release, and each Settlement Class Member shall be deemed to have, and by operation of the Judgment shall have, settled and released any and all Released Claims without regard to the subsequent discovery or existence of such different or additional facts. Plaintiffs and the Individual Defendants acknowledge, and each of the other Settlement 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.

CLASS CERTIFICATION

2. Solely for purposes of the Settlement and for no other purpose, the Individual Defendants stipulate and agree to: (a) certification of the Action as a class action pursuant to Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure on behalf of the Settlement Class; (b) certification of Lead Plaintiff as Class Representative for the Settlement Class; and (c) appointment of Lead Counsel as Class Counsel for the Settlement Class pursuant to Rule 23(g) of the Federal Rules of Civil Procedure.

PRELIMINARY APPROVAL OF SETTLEMENT

3. Promptly upon execution of this Stipulation, Lead Plaintiff will move for preliminary approval of the Settlement, certification of the Settlement Class for settlement

purposes only, and the scheduling of a hearing for consideration of final approval of the Settlement, which motion shall be unopposed by the Individual Defendants. Concurrently with the motion for preliminary approval, Lead Plaintiff shall apply to the Court for, and the Individual Defendants shall agree to, entry of the Preliminary Approval Order, substantially in the form attached hereto as Exhibit A.

RELEASE OF CLAIMS

4. The obligations incurred pursuant to this Stipulation are in consideration of: (i) the full and final disposition of the Action as against the Individual Defendants only; and (ii) the Releases provided for herein.

5. Pursuant to the Judgment, without further action by anyone, upon the Effective Date of the Settlement, Plaintiffs and each of the other Settlement 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 each and every Released Plaintiffs' Claim (including Unknown Claims) against the Individual Defendants and the other Individual Defendant Releasees, whether or not such Settlement Class Member executes and delivers the Proof of Claim Form or shares in the Net Settlement Fund. Any Proof of Claim Form that is executed by a Settlement Class Member shall include a release that permanently bars and enjoins such Settlement Class Member from bringing any action asserting any of the Released Plaintiffs' Claims against any and all Individual Defendant Releasees. This Release shall not apply to any Excluded Plaintiffs' Claim.

6. If the Settlement is approved by the Court and the Effective Date occurs, any Settlement Class Member who or which does not timely and validly request exclusion from the Settlement Class in the manner stated in the Preliminary Approval order: (a) shall be deemed to have waived his, or her its right to be excluded from the Settlement Class; (b) shall be forever barred from requesting exclusion from the Settlement Class in this or any other proceeding; (c) shall be bound by the provisions of this Stipulation, the Settlement, and all proceedings, determinations, orders, and judgments in the Action relating to the Settlement, whether favorable or unfavorable to the Settlement Class, including but not limited to, the Judgment, and the release of the Released Plaintiffs' Claims against the Individual Defendant Releasees provided for therein; and (d) shall be barred and enjoined from commencing, maintaining, or prosecuting any of the Released Plaintiffs' Claims against any of the Individual Defendant Releasees.

7. Pursuant to the Judgment, without further action by anyone, upon the Effective Date of the Settlement, the Individual 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 each and every Released Individual Defendants' Claim (including Unknown Claims) against Lead Plaintiff and the other Plaintiff Releasees, and shall forever be barred and enjoined from commencing, maintaining, or prosecuting any or all of the Released Individual Defendants' Claims against any of the Plaintiff Releasees. This Release shall not apply to any Excluded Individual Defendants' Claim.

8. Notwithstanding ¶¶ 5-7 above, nothing in the Judgment shall bar any action by any of the Settling Parties to enforce or effectuate the terms of this Stipulation or the Judgment.

THE SETTLEMENT CONSIDERATION

9. In consideration of the full settlement of the claims asserted in the Action against the Individual Defendants and the Release specified in ¶¶ 5-6 above, the Individual Defendants shall cause their insurance carriers to deposit the Settlement Amount into the Escrow Account within twelve (12) business days of the later of: (a) the entry of the Preliminary Approval Order substantially in the form attached hereto as Exhibit A; or (b) the provision to Individual Defendants' Counsel of all information necessary to effectuate a transfer of funds to the Escrow Account, including the bank name and ABA routing number, account number, and a signed Form W-9 reflecting the taxpayer identification number for the Settlement Fund.

10. If the entire Settlement Amount is not timely deposited into the Escrow Account, Lead Plaintiff may terminate the Settlement but only if: (a) Lead Counsel has notified Individual Defendants' Counsel of Lead Counsel's intention to terminate the Settlement, and (b) the entire Settlement Amount is not transferred to the Escrow Account within five (5) business days after Individual Defendants' Counsel receipt of such notice. If the Settlement is terminated pursuant to this ¶ 10, the provisions of ¶ 39 below shall apply.

11. The Individual Defendants shall cause their insurance carriers to deposit the Settlement Amount into the Escrow Account pursuant to ¶ 9 above, but shall have no individual obligation to make any payment into the Settlement Fund, and shall have no responsibility or liability with respect to the Escrow Account or the monies maintained in the Escrow Account, including, without limitation, any responsibility or liability related to any fees, Taxes, Tax Expenses, investment decisions, maintenance, supervision or distribution of any portion of the Settlement Amount. Other than their payment obligation described in ¶ 9 above, the Individual Defendants' insurance carriers shall have no obligation to make any payment into the Escrow

Account pursuant to this Stipulation, and shall have no responsibility or liability with respect to the Escrow Account or the funds maintained in the Escrow Account, including, without limitation, any responsibility or liability related to any fees, Taxes, Tax Expenses, investment decisions, maintenance, supervision or distribution of any portion of the Settlement Amount.

USE OF SETTLEMENT FUND

12. The Settlement Fund shall be used to pay: (a) any Taxes and Tax Expenses; (b) any Notice and Administration Costs; (c) any Litigation Expenses awarded by the Court; and (d) any attorneys' fees awarded by the Court. The balance remaining in the Settlement Fund, that is, the Net Settlement Fund, shall be distributed to Authorized Claimants as provided in ¶¶ 23-34 below.

13. 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 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.

All risks related to the investment of the Settlement Fund shall be borne solely by the Settlement Fund, and the Individual Defendant Releasees (as defined above) shall have no responsibility for, interest in, or liability whatsoever with respect to investment decisions or the actions of the Escrow Agent, or any transactions executed by the Escrow Agent.

14. The Escrow Agent shall not disburse the Settlement Fund except as provided in this Stipulation. The Settling 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 Lead Counsel, 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. Lead Counsel shall also be responsible for causing payment to be made from the Settlement Fund of any Taxes or Tax Expenses owed with respect to the Settlement Fund. The Individual Defendant Releasees shall not have any liability or responsibility for any such Taxes or Tax Expenses. Upon written request, the Individual Defendants will provide to Lead Counsel the statement described in Treasury Regulation § 1.468B-3(e). Lead Counsel, 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.

15. All Taxes and Tax Expenses shall be paid out of the Settlement Fund, and in all events the Individual Defendant Releasees and their counsel shall have no liability or responsibility

whatsoever for the payment of Taxes or Tax Expenses. The Settlement Fund shall indemnify and hold each of the Individual Defendant Releasees and their counsel harmless for Taxes and Tax Expenses (including, without limitation, taxes payable by reason of any such indemnification). Further, Taxes and Tax Expenses shall be timely paid by Lead Counsel out of the Settlement Fund without prior order from the Court and Lead Counsel shall be authorized (notwithstanding anything herein to the contrary) to withhold from distribution to Authorized Claimants any funds necessary to pay such amounts, including the establishment of adequate reserves for any Taxes and Tax Expenses (as well as any amounts that may be required to be withheld under Treas. Reg. §1.468B-2(1)(2)). The Settling Parties hereto agree to cooperate with the Escrow Agent, each other, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of ¶¶ 14 and 15 of this Stipulation.

16. The Settlement is not a claims-made settlement. Upon the occurrence of the Effective Date, no Individual Defendant, Individual Defendant Releasee, Individual Defendants' insurance carrier, or any other person or entity who or which paid any portion of the Settlement Amount shall have any right to the return of the Settlement Fund or any portion thereof for any reason whatsoever, including without limitation, the number of Claim Forms submitted, the collective amount of Recognized Claims of Authorized Claimants, the percentage of recovery of losses, or the amounts to be paid to Authorized Claimants from the Net Settlement Fund.

17. Notwithstanding the fact that the Effective Date of the Settlement has not yet occurred, Lead Counsel may pay from the Settlement Fund, without further approval from the Individual 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, administering the Settlement (including processing the submitted Claims), 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 the Individual Defendants, any of the other Individual Defendant Releasees, the Individual Defendants' insurance carriers, or any other person or entity who or which paid any portion of the Settlement Amount. All Notice and Administration Costs paid or incurred, including any related fees, shall be fairly allocated among the Settlement Fund and the settlement proceeds from the Underwriter Defendant Settlement.

ATTORNEYS' FEES AND LITIGATION EXPENSES

18. Lead Counsel will apply to the Court for a collective award of attorneys' fees to Plaintiffs' Counsel to be paid from (and out of) the Settlement Fund. Lead Counsel also will apply to the Court for reimbursement of Litigation Expenses, which may include a request pursuant to the PSLRA for reimbursement of Plaintiffs' reasonable costs and expenses directly related to their representation of the Settlement Class, to be paid from (and out of) the Settlement Fund. Lead Counsel's application for an award of attorneys' fees and/or Litigation Expenses is not the subject of any agreement between the Individual Defendants and Lead Plaintiff other than what is set forth in this Stipulation.

19. Any attorneys' fees and Litigation Expenses that are awarded by the Court shall be paid to Lead Counsel immediately upon final approval of the Settlement by the Court and the Court's entry of the order awarding such fees and Litigation Expenses, 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 Lead 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 award of attorneys' fees and/or Litigation Expenses is reduced or reversed and such order reducing or reversing the award has become Final. Lead Counsel shall make the appropriate refund or repayment in full no later than twenty (20) business days after: (a) receiving from Individual Defendants' Counsel notice of the termination of the Settlement; or (b) any order reducing or reversing the award of attorneys' fees and/or Litigation Expenses has become Final. Any refunds required pursuant to this section shall be the joint and several obligation of Lead Counsel, Plaintiff's Counsel, and Plaintiff that received fees or expenses to make appropriate refunds or repayments to the Settlement Fund. Each such Lead Counsel, Plaintiff's Counsel, or Plaintiff receiving fees and expenses, as a condition of receiving such fees and expenses, on behalf of itself and each partner and/or shareholder of it, agrees that such person or entity and its partners, shareholders, and/or members are subject to the jurisdiction of the Court for the purpose of enforcing the provisions of this paragraph.

20. An award of attorneys' fees and/or Litigation Expenses is not a necessary term of this Stipulation, is not a condition of the Settlement embodied herein, and shall be considered separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement. Neither Lead Plaintiff nor Lead Counsel may cancel or terminate the Settlement based on this Court's or any appellate court's ruling with respect to attorneys' fees and/or Litigation Expenses, and any appeal from any order awarding attorneys' fees and/or Litigation Expenses or any reversal or modification of any such order shall not affect or delay the finality of the Judgment.

21. Lead Counsel shall allocate the attorneys' fees awarded amongst Plaintiffs' Counsel in a manner which it, in good faith, believes reflects the contributions of such counsel to the institution, prosecution, and settlement of the Action. The Individual Defendant Releasees shall have no responsibility for or liability whatsoever with respect to the allocation or award of attorneys' fees or Litigation Expenses.

22. The attorneys' fees and Litigation Expenses that are awarded to Plaintiffs' Counsel pursuant to this Stipulation shall be payable solely from the Settlement Fund. The Individual Defendant shall have no responsibility for, and no liability whatsoever with respect to, any payment of attorneys' fees and/or Litigation Expenses to Plaintiffs' Counsel pursuant to this Stipulation. With the sole exception of their obligation to pay the Settlement Amount into the Escrow Account as provided for in ¶ 9 above, the Individual Defendants' insurers also shall have no responsibility for, and no liability whatsoever with respect to, any payment of attorneys' fees and/or Litigation Expenses to Plaintiffs' Counsel pursuant to this Stipulation.

NOTICE AND SETTLEMENT ADMINISTRATION

23. As part of the Preliminary Approval Order, Lead Plaintiff shall seek appointment of a Claims Administrator. The Claims Administrator shall administer the Settlement, including but not limited to the process of receiving, reviewing, and approving or denying Claims, under Lead Counsel's supervision and subject to the jurisdiction of the Court. Other than the Individual Defendants' obligation to assist Lead Counsel and the Claims Administrator in securing GTAT's securities holders records as provided in ¶ 24 below, none of the Individual Defendants, nor any other Individual Defendant Releasees, shall have any involvement in or any responsibility, authority, or liability whatsoever for the selection of the Claims Administrator, the Plan of Allocation, the administration of the Settlement, the Claims process, or disbursement of the Net

Settlement Fund, and shall have no liability whatsoever to any person or entity, including, but not limited to, Lead Plaintiff, any other Settlement Class Members, or Lead Counsel in connection with the foregoing. Individual Defendants' Counsel shall cooperate in the administration of the Settlement to the extent reasonably necessary to effectuate its terms.

24. In accordance with the terms of the Preliminary Approval Order to be entered by the Court, Lead Counsel shall cause the Claims Administrator to mail the Notice to those members of the Settlement Class as may be identified through reasonable effort. Lead Counsel shall also cause the Claims Administrator to have the Summary Notice published in accordance with the terms of the Preliminary Approval Order to be entered by the Court. For the purposes of identifying and providing notice to the Settlement Class, the Individual Defendants will assist Lead Counsel and the Claims Administrator in securing GTAT's security lists (consisting of names and addresses) of the holders of GTAT Securities during the Settlement Class Period.

25. The Claims Administrator shall receive Claims and determine first, whether the Claim is a valid Claim, in whole or part, and second, each Authorized Claimant's *pro rata* share of the Net Settlement Fund as calculated pursuant to the proposed Plan of Allocation set forth in the Notice attached hereto as Exhibit 1 to Exhibit A (or such other plan of allocation as the Court approves).

26. 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. Lead Plaintiff and Lead Counsel may not cancel or terminate the Settlement (or this Stipulation) based on the Court's or any appellate court's ruling with respect to the Plan of Allocation or any other plan of allocation in this Action. The Individual Defendants and the other Defendant Releasees shall not object in any way

to the Plan of Allocation or to any other plan of allocation in this Action. No Individual Defendant, nor any other Individual Defendant Releasees, shall have any involvement with or liability, obligation or responsibility whatsoever for the application of the Court-approved plan of allocation.

27. Any Settlement Class Member who or which does not submit a valid Claim Form will not be entitled to receive any distribution from the Net Settlement Fund, but will otherwise be bound by all of the terms of this Stipulation and Settlement, including the terms of the Judgment to be entered in the Action and the Releases provided for herein and therein, and will be permanently barred and enjoined from bringing any action, claim, or other proceeding of any kind against the Individual Defendant Releasees with respect to the Released Plaintiffs' Claims in the event that the Effective Date occurs with respect to the Settlement.

28. Lead Counsel shall be responsible for supervising the administration of the Settlement and the disbursement of the Net Settlement Fund subject to Court approval. No Individual Defendant, or any other Individual Defendant Releasees, shall be permitted to review, contest, or object to any Claim Form, or any decision of the Claims Administrator or Lead Counsel with respect to accepting or rejecting any Claim for payment by a Settlement Class Member. Lead Counsel shall have the right, but not the obligation, to waive what it deems to be formal or technical defects in any Claim Forms submitted in the interests of achieving substantial justice.

29. For purposes of determining the extent, if any, to which a Settlement Class Member shall be entitled to be treated as an Authorized Claimant, the following conditions shall apply:

(a) Each Settlement Class Member shall be required to submit a Claim Form supported by such documents as are designated therein, including proof of the Claimant's loss, or

such other documents or proof as the Claims Administrator or Lead Counsel, in their discretion, may deem acceptable;

(b) All Claims must be submitted by the date set by the Court in the Preliminary Approval Order and specified in the Notice. Any Settlement Class Member who or which does not timely and validly submit a Claim or whose Claim is not otherwise approved by the Court shall be forever barred from receiving any distribution from the Net Settlement Fund or payment pursuant to this Stipulation, but shall in all other respects be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment and the Releases provided for herein and therein, and will be permanently barred and enjoined from bringing any action, claim, or other proceeding of any kind against any Individual Defendant Releasees with respect to any Released Plaintiffs' Claim. Provided that it is mailed by the claim-submission deadline, a Claim Form shall be deemed to be submitted when postmarked, if received with a postmark indicated on the envelope and if mailed by first-class mail and addressed in accordance with the instructions thereon. In all other cases, the Claim Form shall be deemed to have been submitted on the date when actually received by the Claims Administrator;

(c) Each Claim Form shall be submitted to and reviewed by the Claims Administrator who shall determine in accordance with this Stipulation and the plan of allocation the extent, if any, to which each Claim shall be allowed, subject to review by the Court pursuant to subparagraph (e) below as necessary;

(d) Claim Forms that do not meet the submission requirements may be rejected. Prior to rejecting a Claim in whole or in part, the Claims Administrator shall communicate with the Claimant in writing, to give the Claimant the chance to remedy any curable deficiencies in the Claim Form submitted. The Claims Administrator shall notify, in a timely fashion and in writing,

all Claimants whose Claim the Claims Administrator proposes to reject in whole or in part, setting forth the reasons therefor, and shall indicate in such notice that the Claimant whose Claim is to be rejected has the right to a review by the Court if the Claimant so desires and complies with the requirements of subparagraph (e) below; and

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

30. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to the Claimant's Claim, and the Claim will be subject to investigation and discovery under the Federal Rules of Civil Procedure, *provided, however*, that such investigation and discovery shall be limited to that Claimant's status as a Settlement Class Member and the validity and amount of the Claimant's Claim. No discovery shall be allowed on the merits of this Action or of the Settlement in connection with the processing of Claim Forms.

31. Lead Counsel will apply to the Court, on notice to Individual Defendants' Counsel, for a Class Distribution Order: (a) approving the Claims Administrator's administrative determinations concerning the acceptance and rejection of the Claims submitted; (b) approving payment of any administration fees and expenses associated with the administration of the Settlement from the Escrow Account; and (c) if the Effective Date has occurred, directing payment of the Net Settlement Fund to Authorized Claimants from the Escrow Account.

32. Payment pursuant to the Class Distribution Order shall be final and conclusive against all Settlement Class Members. All Settlement Class Members whose Claims are not approved by the Court for payment shall be barred from participating in distributions from the Net Settlement Fund, but otherwise shall be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment to be entered in this Action and the Releases provided for herein and therein, and will be permanently barred and enjoined from bringing any action against any and all Individual Defendant Releasees with respect to any and all of the Released Plaintiffs' Claims.

33. No person or entity shall have any claim against Lead Plaintiff, Plaintiffs' Counsel, the Claims Administrator or any other agent designated by Lead Counsel, or the Individual Defendant Releasees and/or their respective counsel, arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or any order of the Court. Lead Plaintiff and the Individual Defendants, and their respective counsel, and Lead Plaintiff's damages expert and all other Releasees shall have no liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund, the plan of allocation, or the determination, administration, calculation, or payment of any claim or nonperformance of the Claims Administrator, the payment or withholding of Taxes (including interest and penalties) or Tax Expenses owed by the Settlement Fund, or any losses incurred in connection therewith.

34. All proceedings with respect to the administration, processing, and determination of Claims and the determination of all controversies relating thereto, including disputed questions of law and fact with respect to the validity of Claims, shall be subject to the jurisdiction of the Court. All Settlement Class Members, other Claimants, and the Settling Parties expressly waive

trial by jury (to the extent any such right may exist) and any right of appeal or review with respect to such determinations.

TERMS OF THE JUDGMENT

35. If the Settlement contemplated by this Stipulation is approved by the Court, Lead Counsel and Individual Defendants' Counsel shall request that the Court enter a Judgment, substantially in the form attached hereto as Exhibit B.

36. The Judgment shall contain a bar order ("Bar Order") substantially in the form set forth in Exhibit B that shall, upon the Effective Date, to the fullest extent provided by law, bar all future claims and claims over by any individual or entity against any of the Individual Defendant Releasees, and by the Individual Defendant Releasees against any individual or entity, for (a) contribution or indemnity (or any other claim or claim over, however denominated on whatsoever theory) arising out of or related to the claims or allegations asserted by Plaintiffs in the Action, or (b) any other claim of any type, whether arising under state, federal, common, or foreign law, for which the injury claimed is that person's or entity's actual or threatened liability to Plaintiffs and/or members of the Settlement Class; *provided, however*, the Bar Order shall not (a) release any of the Excluded Plaintiffs' Claims; or (b) preclude the Individual Defendants from seeking to enforce any rights of contribution or indemnification that any Individual Defendant may have under any contract, and/or that any Individual Defendant may have against GTAT or any successor entity, including but not limited to under any corporate charter, bylaw, or contract. The Bar Order shall also provide that any final verdict or judgment that may be obtained by or on behalf of the Settlement Class or a Settlement Class Member against any individual or entity subject to the Bar Order shall be reduced by the greater of: (a) an amount that corresponds to the percentage of responsibility of the Individual Defendants for common damages; or (b) the amount paid by or

on behalf of the Individual Defendants to the Settlement Class or Settlement Class Member for common damages. Nothing in the Bar Order or this Stipulation shall release any proofs of claim that any of the Individual Defendants filed in the GTAT bankruptcy.

**CONDITIONS OF SETTLEMENT AND EFFECT OF
DISAPPROVAL, CANCELLATION OR TERMINATION**

37. The Effective Date of the Settlement shall be deemed to occur on the occurrence or waiver of all of the following events:

(a) the Court has entered the Preliminary Approval Order, substantially in the form set forth in Exhibit A attached hereto, as required by ¶ 3 above;

(b) the Settlement Amount has been deposited into the Escrow Account in accordance with the provisions of ¶ 9 above;

(c) the Individual Defendants have not exercised their option to terminate the Settlement pursuant ¶¶ 40 and 41 of this Stipulation;

(d) Lead Plaintiff has not exercised his option to terminate the Settlement pursuant to ¶¶ 10 and 40 of this Stipulation; and

(e) the Court has approved the Settlement as described herein, following notice to the Settlement Class and a hearing, as prescribed by Rule 23 of the Federal Rules of Civil Procedure, and entered the Judgment and the Judgment has become Final.

38. Upon the occurrence of all of the events referenced in ¶ 37 above, any and all remaining interest or right of the Individual 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.

39. If (i) the Individual Defendants exercise their right to terminate the Settlement as provided in this Stipulation; (ii) Lead Plaintiff exercises his right to terminate the Settlement as

provided in this Stipulation; (iii) the Court disapproves the Settlement; or (iv) the Effective Date as to the Settlement otherwise fails to occur, then:

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

(b) Lead Plaintiff and the Individual Defendants shall revert to their respective positions in the Action as of immediately prior to the execution of the Term Sheet on October 13, 2017;

(c) the terms and provisions of this Stipulation, with the exception of this ¶ 39 and ¶¶ 17, 19, 43 and 63 of this Stipulation, shall have no further force and effect with respect to the Settling 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 five (5) business days after joint written notification of termination is sent by Individual Defendants' Counsel and 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 Lead Counsel consistent with ¶ 19 above), less any Notice and Administration Costs actually incurred, paid, or payable and less any Taxes and Tax Expenses paid, due, or owing, shall be returned by the Escrow Agent to the parties who contributed to the payment of the Settlement Amount in the same proportions as their respective contributions as instructed by Individual Defendants' Counsel. In the event that the funds received by Lead Counsel consistent with ¶ 19 above have not been returned to the Settlement Fund within the five (5) business days specified in this paragraph, those funds shall be returned by the Escrow Agent

to the Individual Defendants (or such persons or entities as Individual Defendants' Counsel may direct) immediately upon their deposit into the Escrow Account consistent with ¶ 19 above.

40. It is further stipulated and agreed that Lead Plaintiff, on the one hand, and the Individual Defendants (provided the Individual Defendant unanimously agree amongst themselves), on the other hand, 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 Settling Parties within thirty (30) days of: (a) the Court's final refusal to enter the Preliminary Approval Order in any material respect; (b) the Court's final refusal to approve the Settlement or any material part thereof; (c) the Court's final refusal to enter the Judgment in any material respect as to the Settlement; or (d) the date upon which the Judgment is modified or reversed in any material respect by the United States Court of Appeals for the First Circuit or the United States Supreme Court, and the provisions of ¶ 39 above shall apply. However, any decision or proceeding, whether in this Court or any appellate court, with respect to an application for attorneys' fees or reimbursement of 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.

41. In addition to the grounds set forth in ¶ 40 above, the Individual Defendants, provided they unanimously agree amongst themselves, shall have the unilateral right to terminate the Settlement in the event that Settlement Class Members timely and validly requesting exclusion from the Settlement Class meet the conditions set forth in the Individual Defendants' confidential supplemental agreement with Lead Plaintiff (the "Supplemental Agreement"), in accordance with the terms of that agreement. The Supplemental Agreement, which is being executed concurrently herewith, shall not be filed with the Court and its terms shall not be disclosed in any other manner

(other than the statements herein and in the Notice, to the extent necessary, or as otherwise provided in the Supplemental Agreement) unless and until the Court otherwise directs or a dispute arises between Lead Plaintiff and the Individual Defendants concerning its interpretation or application, in which event the Settling Parties shall submit the Supplemental Agreement to the Court in camera and request that the Court afford it confidential treatment.

DISCOVERY

42. In connection with the Settlement, the Individual Defendants have agreed to provide limited discovery to Lead Plaintiff. The Individual Defendants agreed to produce and have produced to Lead Counsel within twenty (20) days following the signing of the Term Sheet, copies of (i) all documents produced by Individual Defendants directly or on their behalf by their counsel to the Trustee in the *Davis* Action; (ii) all transcripts of depositions in the Individual Defendants' possession, custody or control taken in the *Davis* Action and in any investigatory proceeding relating to these matters; and (iii) all documents produced by the Individual Defendants directly or on their behalf by their counsel to the Securities Exchange Commission ("SEC") or any other investigative authority. The Individual Defendants also agree that for a period of one hundred-twenty (120) calendar days following the filing of the motion for preliminary approval of this Settlement, the Individual Defendants shall make themselves available for a reasonable number of depositions to occur at an agreed upon time and location convenient to the Settling Parties.

NO ADMISSION OF WRONGDOING

43. Neither the Term Sheet, 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 the Term Sheet

and this Stipulation, nor any proceedings taken pursuant to or in connection with the Term Sheet, this Stipulation, and/or approval of the Settlement (including any arguments proffered in connection therewith):

(a) shall be offered against any of the Individual Defendant Releasees as evidence of, or construed as, or deemed to be evidence of, any presumption, concession, or admission by any of the Individual Defendant Releasees with respect to the truth of any fact alleged by Lead Plaintiff 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 Individual Defendant Releasees or in any way referred to for any other reason as against any of the Individual Defendant Releasees, in any 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 Plaintiff Releasees, as evidence of, or construed as, or deemed to be evidence of, any presumption, concession, or admission by any of the Plaintiff Releasees that any of their claims are without merit, that any of the Individual Defendant Releasees had meritorious defenses, or that damages recoverable in the Action 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 Plaintiff Releasees, in any 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 Releasees 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 Settling Parties and the Releasees and their respective counsel may refer to it to effectuate the protections from liability granted hereunder or otherwise to enforce the terms of the Settlement.

MISCELLANEOUS PROVISIONS

44. All of the exhibits attached hereto are hereby incorporated by reference as though fully set forth herein. Notwithstanding the foregoing, in the event that 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.

45. 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 any Individual Defendant to be a preference, voidable transfer, fraudulent transfer, or similar transaction and any portion thereof is required to be returned and is in fact returned, and such amount that is in fact returned is not promptly deposited into the Settlement Fund by others, then, at the election of Lead Plaintiff, the Settling Parties shall jointly move the Court to vacate and set aside the Releases given and the Judgment entered pursuant to this Stipulation in which event the Releases and Judgment shall be null and void, and the Settling Parties shall revert to their respective positions in the Action as of immediately prior to the execution of the Term Sheet on October 13, 2017 and any cash amounts in the Settlement Fund (less any Taxes and Tax Expenses paid, due or owing with respect to the Settlement Fund and less any Notice and Administration Costs actually incurred, paid or payable) shall be returned as provided in ¶ 39 above.

46. The Settling Parties intend this Stipulation and the Settlement to be a final and complete resolution of all disputes asserted or which could be asserted by Lead Plaintiff and any other Settlement Class Members against the Individual Defendant Releasees with respect to the

Released Plaintiffs' Claims. Accordingly, Lead Plaintiff and his counsel and the Individual Defendants and their counsel agree not to assert in any forum that this Action was brought by Lead Plaintiff or defended by the Individual Defendants in bad faith or without a reasonable basis. No Settling Party shall assert any claims of any violation of Rule 11 of the Federal Rules of Civil Procedure relating to the institution, prosecution, defense, or settlement of this Action. The Settling 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 Settling Parties, including through a mediation process supervised and conducted by the Mediator, 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.

47. While retaining their right to deny that the claims asserted in the Action were meritorious, the Individual 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 the Individual Defendants and their counsel shall not make any accusations of wrongful or actionable conduct by any Settling 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.

48. 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 both Lead Plaintiff and the Individual Defendants (or their successors-in-interest).

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

50. Pending approval of the Court of this Stipulation and its exhibits, all proceedings in this Action shall be stayed with respect to the Individual Defendants (except as provided in ¶ 42 above) and all members of the Settlement Class shall be barred and enjoined from prosecuting any of the Released Plaintiffs' Claims against any of the Individual Defendant Releasees.

51. 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, 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 Settlement Class Members.

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

53. This Stipulation and its exhibits and the Supplemental Agreement constitute the entire agreement among Lead Plaintiff and the Individual Defendants concerning the Settlement and this Stipulation and its exhibits. All Settling Parties acknowledge that no other agreements, representations, warranties, or inducements have been made by any Settling Party concerning this Stipulation, its exhibits, or the Supplemental Agreement other than those contained and memorialized in such documents.

54. 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.

55. This Stipulation shall be binding upon and inure to the benefit of the successors and assigns of the Settling Parties, including any and all Releasees and any corporation, partnership, or other entity into or with which any Settling Party may merge, consolidate, or reorganize.

56. The construction, interpretation, operation, effect, and validity of this Stipulation, the Supplemental Agreement, and all documents necessary to effectuate it shall be governed by the internal laws of the State of New Hampshire without regard to conflicts of laws, except to the extent that federal law requires that federal law govern.

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

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

59. All counsel and any other person 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.

60. Lead Counsel and Individual Defendants' Counsel agree to cooperate fully with one another in seeking Court approval of the Preliminary Approval Order and the Settlement, as

embodied in this Stipulation, 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.

61. If any Settling Party is required to give notice to another Settling 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 facsimile or email transmission, with confirmation of receipt. Notice shall be provided as follows:

If to Lead Plaintiff or Lead Counsel: Bernstein Litowitz Berger & Grossmann LLP
Attn: John C. Browne, Esq.
1251 Avenue of the Americas
New York, New York 10020
Telephone: (212) 554-1400
Facsimile: (212) 554-1444
Email: johnb@blbglaw.com

If to the Individual Defendants or Individual Defendants' Counsel:

Counsel for Hoil Kim:

Ropes & Gray LLP
Attn: Randall W. Bodner, Esq.
800 Boylston Street
Boston, MA 02199
Telephone: (617) 951-7000
Facsimile: (617) 951-7050
Randall.Bodner@ropesgray.com

Counsel for Thomas Gutierrez, Daniel Squiller, or Richard Gaynor or Counsel for Thomas Guitierrez, Daniel Squiller, and Richard Gaynor:

Morgan, Lewis & Bockius LLP
Attn: Jordan D. Hershman, Esq.
One Federal Street
Boston, MA 02110-1726
Telephone: (617) 951-8455
Facsimile: (617) 951-8736
jordan.hershman@morganlewis.com

Counsel for Kanwardev Raja Singh Bal or Counsel for Kanwardev Raja Singh Bal:

Nutter McClennen & Fish LLP
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Counsel for J. Michal Conaway, Kathleen A. Cote, Ernest L. Godshalk, Matthew E. Massengill, Mary Petrovich, Robert E. Switz, Noel G. Watson, or Thomas Wroe, Jr. or Counsel for J. Michal Conaway, Kathleen A. Cote, Ernest L. Godshalk, Matthew E. Massengill, Mary Petrovich, Robert E. Switz, Noel G. Watson, and Thomas Wroe, Jr.:

Wachtell, Lipton, Rosen & Katz
Attn: David A. Katz, Esq.
51 West 52nd Street
New York, New York 10019
Telephone: (212) 403-1309
Facsimile: (212) 403-2000
DAKatz@wlrk.com

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

63. Whether or not the Stipulation is approved by the Court and whether or not the Stipulation is consummated, or the Effective Date occurs, the Settling 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.

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

65. No opinion or advice concerning the tax consequences of the proposed Settlement to individual Settlement Class Members is being given or will be given by the Settling Parties or their counsel; nor is any representation or warranty in this regard made by virtue of this Stipulation.

Each Settlement Class Member's tax obligations, and the determination thereof, are the sole responsibility of the Settlement Class Member, and it is understood that the tax consequences may vary depending on the particular circumstances of each individual Settlement Class Member.

66. The Individual Defendants shall issue notice of the Settlement contemplated by the Class Action Fairness Act of 2005 ("CAFA") within ten (10) calendar days of Lead Plaintiff filing this Stipulation with the Court. All costs related to provision of notice under CAFA shall be borne by the Individual Defendants' insurance carriers and shall not be paid out of the Settlement Fund.

IN WITNESS WHEREOF, the Settling Parties have caused this Stipulation to be executed, by their duly authorized attorneys, as of January 26, 2018.

**BERNSTEIN LITOWITZ BERGER
& GROSSMANN LLP**

By: 

John C. Browne

Lauren A. Ormsbee

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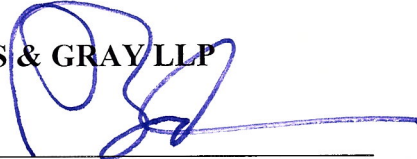
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Limited, in respect of its Segregated Account
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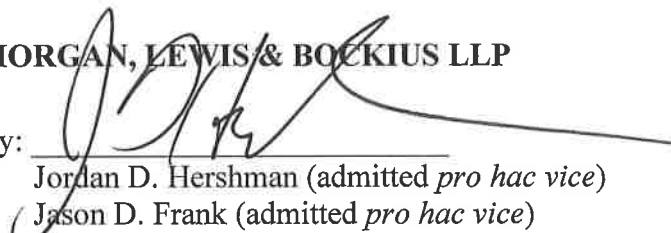
Counsel for Named Plaintiffs Strategic Master Fund (Cayman) Limited and Highmark Limited, in respect of its Segregated Account Highmark Fixed Income 2

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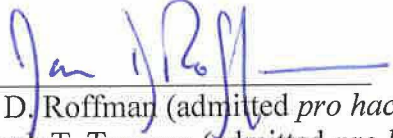
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NUTTER MCCLENNEN & FISH LLP

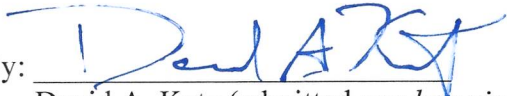
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