UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

IN RE AKAZOO S.A. SECURITIES LITIGATION	Case No. 1:20-cv-01900-BMC CLASS ACTION

JOINT DECLARATION OF PHILLIP KIM AND CASEY E. SADLER IN SUPPORT OF: (I) PLAINTIFFS' MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT WITH CROWE U.K. LLP AND PLAN OF ALLOCATION; AND (II) CLASS COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

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2	Declaration Of Josephine Bravata Concerning: (A) Mailing Of The Postcard Notice; (B) Publication Of The Summary Notice; And (C) Report On Requests For Exclusion And Objections
3	Declaration Of Lead Plaintiffs Tim Caldwell And Sharon Caldwell In Support Of: (1) Plaintiffs' Motion For Final Approval Of Class Action Settlement With Crowe U.K. LLP And Plan Of Allocation; And (2) Class Counsel's Motion For An Award Of Attorneys' Fees And Reimbursement Of Litigation Expenses
4	Declaration Of Lead Plaintiff Nikolaos Poulakis In Support Of: (1) Plaintiffs' Motion For Final Approval Of Class Action Settlement With Crowe U.K. LLP And Plan Of Allocation; And (2) Class Counsel's Motion For An Award Of Attorneys' Fees And Reimbursement Of Litigation Expenses
5	Declaration Of Lead Plaintiff John Pullen In Support Of: (1) Plaintiffs' Motion For Final Approval Of Class Action Settlement With Crowe U.K. LLP And Plan Of Allocation; And (2) Class Counsel's Motion For An Award Of Attorneys' Fees And Reimbursement Of Litigation Expenses
6	Declaration Of Plaintiff Eva Pareja In Support Of: (1) Plaintiffs' Motion For Final Approval Of Class Action Settlement With Crowe U.K. LLP And Plan Of Allocation; And (2) Class Counsel's Motion For An Award Of Attorneys' Fees And Reimbursement Of Litigation Expenses
7	Declaration Of Plaintiff Greg Sweet In Support Of: (1) Plaintiffs' Motion For Final Approval Of Class Action Settlement With Crowe U.K. LLP And Plan Of Allocation; And (2) Class Counsel's Motion For An Award Of Attorneys' Fees And Reimbursement Of Litigation Expenses
8	Declaration Of Casey E. Sadler, Esq. In Support Of Class Counsel's Motion For An Award Of Attorneys' Fees And Reimbursement Of Litigation Expenses Filed On Behalf Of Glancy Prongay & Murray LLP
9	Declaration Of Phillip Kim In Support Of Class Counsel's Motion For An Award Of Attorneys' Fees And Reimbursement Of Litigation Expenses Filed On Behalf Of The Rosen Law Firm, P.A.

10	Table Of Law Firm Billing Rates
11	Table Of Select Second Circuit Cases Awarding Attorneys' Fee Awards Of 33% Or Above Plus Expenses
12	*Levine v. Atricure, Inc.*, No. 1:06-cv-14324-RJH, ECF No. 85 (S.D.N.Y. May 27, 2011)
13	*Beach v. JPMorgan Chase Bank*, No. 17-cv-00563-JMF, ECF No. 232 (S.D.N.Y. Oct. 7, 2020)
14	*In re Ubiquiti Networks, Inc. Sec. Litig.*, No. 18-cv-01620 (VM), ECF No. 49 (S.D.N.Y. March 27, 2020)
15	*In re L.G. Philips LCD Co. Sec. Litig.,* No. 1:07-cv-00909-RJS, ECF No. 10 (S.D.N.Y. Mar. 17, 2011)

We, Phillip Kim and Casey E. Sadler, declare under penalty of perjury, pursuant to 28 U.S.C. § 1746, as follows:

1. Our firms, The Rosen Law Firm, P.A. ("Rosen Law") and Glancy Prongay & Murray LLP ("GPM"), respectively, are Court-appointed Class Counsel and counsel of record for Lead Plaintiffs Tim Caldwell, Sharon Caldwell (with Tim Caldwell, the "Caldwells"), Nikolaos Poulakis ("Poulakis"), and John Pullen ("Pullen" and collectively, "Federal Plaintiffs" or "Lead Plaintiffs"), and plaintiffs Eva Pareja ("Pareja") and Greg Sweet ("Sweet"), plaintiffs in the recently voluntarily dismissed action as part of the Akazoo Settlement[1] (collectively, the "State Plaintiffs" and together with Federal Plaintiffs, "Plaintiffs"). We oversaw or conducted the day-to-day activities in the Actions. We are familiar with the proceedings in this litigation, and we have personal knowledge of the matters set forth herein based upon supervising and participating in all aspects the Action.

2. We submit this declaration, together with the attached exhibits, in support of Plaintiffs' Motion for Final Approval of Class Action Settlement with Crowe U.K. LLP and Plan of Allocation as well as the concurrently filed memorandum in support thereof ("Final Approval Memorandum"). As set forth in the Final Approval Memorandum, Plaintiffs seek final approval of the $1,610,000 Crowe Settlement, of which $1,4700,000 will be paid for the benefit of the Settlement Class, as well as final approval of the proposed Plan of Allocation of the Net Settlement Fund to eligible Settlement Class Members.[2]

[1] Capitalized terms not otherwise defined herein have the meanings given to them in the Stipulation and Agreement of Partial Settlement, dated July 20, 2022 (the "Stipulation") (ECF No. 66).

[2] The Settlement Class is defined all persons or entities who or which: (i) purchased or otherwise acquired the publicly traded securities of Akazoo between January 24, 2019 and May 21, 2020, both dates inclusive (the "Settlement Class Period"), including but not limited to, those who purchased or acquired Akazoo securities pursuant to the private placement offering agreement

3. We also submit this declaration in support of Class Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses as well as the concurrently-filed memorandum in support thereof ("Fee Memorandum").[3] As set forth in the Fee Memorandum, Class Counsel seek an award of attorneys' fees in the amount of one-third of the Settlement Fund (which, by definition, includes interest accrued thereon), and reimbursement of Litigation Expenses in the total amount of $65,720.05 which includes counsel's total out-of-pocket litigation costs in the amount of $44,720.05 and a total of $21,000 to Plaintiffs ($3,500 to each Plaintiff), pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA") for their costs, including lost wages, incurred in connection with their representation of the Settlement Class.

4. The Court preliminarily approved the proposed Crowe Settlement by Order dated July 25, 2022 (the "Preliminary Approval Order"), and thereby directed notice of the Crowe Settlement to be disseminated to the Settlement Class. *See* ECF No. 69. Pursuant to the

("PIPE Financing"), and were damaged thereby; (ii) held common stock of Modern Media Acquisition Corp. ("MMAC") as of August 9, 2019, eligible to vote at MMAC's August 28, 2019 special meeting, and were damaged thereby; and/or (iii) purchased or otherwise acquired Akazoo common stock pursuant or traceable to the Company's registration statement and prospectus issued in connection with the September 2019 merger of MMAC and Old Akazoo, and were damaged thereby. Excluded from the Settlement Class are the Susman Godfrey PIPE, SPAC, and Retail Investors, EarlyBirdCapital, RSM US LLP, Grant Thornton, Deloitte, BDO, AGK Partners, Akazoo Insurers, and Cowen Investments; Crowe; Previous Settling Parties and their Immediate Family members; Zervos and his Immediate Family members; the past and current executive officers and directors of Akazoo; the past and current officers, directors and partners of Crowe; any trust of which Zervos or Settling Defendant or any Previous Settling Party is the settlor or which is for the benefit of Zervos or Settling Defendant or any Previous Settling Party; the legal representatives, heirs, predecessors, successors, affiliates, parents, subsidiaries, officers, directors, members, managers, partners, general partners, or assigns of any excluded person or entity; and any entity in which any of the above excluded persons have or had a majority ownership interest. Also excluded will be any person or entity that submits a request for exclusion from the Settlement Class that is accepted by the Court.

[3] As disclosed in the paragraph 4 of the Long Notice, Class Counsel may also choose to share part of any attorneys' fees awarded by the Court with The Law Offices of Howard G. Smith and The Law Offices of Frank R. Cruz in accordance with the level of their respective work and responsibility in the prosecution of the Action. *See* Ex. 2-A (Long Notice) at ¶4.

Preliminary Approval Order, Strategic Claims Services ("SCS"), the Court-approved Claims Administrator, implemented a notice program under Class Counsel's direction, whereby notice was given to potential Settlement Class Members by mail and/or email and by publication.

5. In total, approximately 4,949 potential Settlement Class Members have been notified by either mailed Postcard Notice or emailed a direct link to the Long Notice and Claim Form and, to date, no requests for exclusion and no objections have been received.

I. INTRODUCTION

6. The first settlement reached in this matter, the Akazoo Settlement, resolved claims brought under Sections 10(b), 14(a) and 20(a) of the Securities Exchange Act of 1934 ("Exchange Act"), and Rule 10b-5 promulgated thereunder, as well as Sections 11 and 15 of the Securities Act of 1933 (the "Securities Act") against Akazoo S.A. ("Akazoo" or the "Company"); Petrus (Pierre) Schreuder, Panagiotis Dimitropoulos; Lewis W. Dickey, Jr., Maja Lapcevic, Athan Stephanopoulos, Alexander Macridis, David Bryan Roche, Asit Mehra, Colin Miles, William Drewry, Adam Kagan, Véronique Marty, Blair Faulstich, George Brokaw, John White, MIHI LLC, Macquarie Capital (USA) Inc, Toscafund Asset Management LLP, and Penta Capital LLP and all funds managed by them including Tosca Opportunity, Tosca Mid Cap, The Pegasus Fund Limited and Tosca Penta Music LP (the "Previous Settling Parties").

7. This second settlement, *i.e.*, the Crowe Settlement, provides for the resolution of all claims against Crowe in exchange for a non-reversionary cash payment of $1,610,000 (the "Crowe Settlement Amount") and therefore resolves all outstanding claims.[4] As explained below, of this, $1,470,000 is for the benefit of the Settlement Class.

[4] Apostolos N. Zervos ("Zervos"), Akazoo's Chief Executive Officer, is the only remaining defendant in the Action. After careful consideration, Plaintiffs decided to not pursue claims against Zervos. Thus, the Crowe Settlement will conclude this Action.

8. Crowe agreed to a global settlement of $11,500,000 to resolve the claims in this Action and the PIPE and SPAC Action. According to the agreed-upon allocation based on the proportional size of damages, 14%, or $1,610,000, is allocated to Settlement Class Members. A total of $1,000,000 must be paid to Modern Media Acquisition Corp.'s insurer, XL Specialty Insurance Company ("XL Specialty"), because, as dictated by the stipulation of settlement governing the Akazoo Settlement, the Akazoo Settlement ($35,000,000 in total) plus the Crowe Settlement ($11,500,000 in total) here, collectively exceeds $43,000,000. *See* ECF No. 32 at ¶2.8. In accordance with the previously negotiated breakdown, upon entry of final approval, Plaintiffs will pay $140,000, or 14%, of the $1,000,000 owed to XL Specialty. Thus, the Settlement Fund for Settlement Class Members will total $1,470,000.

9. Collectively, the Crowe Settlement and Akazoo Settlement recover $6,510,000 in total, with $6,370,000 for the benefit of the Settlement Class.

10. As detailed herein, Plaintiffs and Class Counsel submit that the proposed Crowe Settlement represents a favorable result for the Settlement Class considering the risks of continued litigation.

11. It is also important to recognize that the Crowe Settlement was negotiated by experienced counsel, who were well aware of the strengths and weaknesses of the case. Class Counsel's efforts dedicated to the litigation against Crowe included, among other things:

- researched, drafted, and filed the initial complaint in the State Action (*i.e.*, *Pareja, et al., v. Apostolos N. Zervos, et al*., Case No. 2020CV337418 (Super. Ct., Fulton Cnty. Geor.)), which asserted violations of the Sections 11, 12(a)(2), and 15 of the Securities Act against Crowe and other defendants;
- conducted an extensive investigation of the claims asserted in the Federal and State Actions, which included, among other things, (a) reviewing and analyzing (i) U.S. Securities and Exchange Commission ("SEC") filings by MMAC and Akazoo, (ii) public reports, blog posts, research reports prepared by securities and financial analysts, and news articles related to MMAC and Akazoo, (iii) investor call transcripts, and (iv) court filings and other publicly available material concerning MMAC and

Akazoo; and (b) retaining and working with a private investigator who conducted an investigation in Europe that involved, *inter alia*, numerous interviews of former Akazoo employees and other sources of potentially relevant information;

- utilizing the comprehensive investigation and additional research to draft and file the Amended Complaint, which added Crowe as a defendant to the action asserted, *inter alia*, violations of both the Exchange Act and Securities Act, against sixteen (16) unique defendants, including Crowe;
- negotiating an agreement in the State Action pursuant to which Crowe accepted service;
- researching Crowe's motion to dismiss arguments in the State Action;
- negotiating the Akazoo Settlement, which provided, *inter alia*, that "Akazoo … will make reasonable efforts to assist the Akazoo Investors in pursuing claims against Crowe by, among other things, producing documents and providing testimony" (ECF No. 32 at ¶2.10);
- investigating the specific claims against Crowe, which included, among other things: (i) reviewing documents Akazoo produced in the SEC Action; (ii) retaining and working with an audit and accounting expert; and (iii) reviewing publicly available materials;
- utilizing the investigation and additional research to draft and file the Operative Complaint against Crowe;
- research, draft and file an opposition to Crowe's pre-motion to dismiss letter and attended a hearing on the matter;
- participating in a complicated mediation process facilitated by Mr. Lindstrom, which involved two-full day mediation sessions (on November 15, 2021 and May 11, 2022), the parties to the PIPE and SPAC Action, and a settlement based on a mediator's recommendation;
- drafting and negotiating the terms of the Stipulation (including the exhibits thereto) and Supplemental Agreement with Crowe;
- drafting the preliminary approval and final approval motions;
- overseeing the implementation of the notice process and responding to emails from Settlement Class Members; and
- drafting the motion for final approval.

12. Based on the foregoing efforts, Plaintiffs and Class Counsel believe the Settlement represents a favorable outcome for the Settlement Class and is in the best interests of its members. For all the reasons set forth herein and in the accompanying memoranda and declarations, Plaintiffs and Class Counsel respectfully submit that the Settlement is "fair, reasonable, and adequate" in all

respects, and that the Court should grant final approval pursuant to Rule 23(e) of the Federal Rules of Civil Procedure.

13. In addition, Plaintiffs seek approval of the proposed Plan of Allocation as fair and reasonable. The Plan of Allocation provides for the distribution of the Net Settlement Fund to each Authorized Claimant on a *pro rata* basis based on their Recognized Loss amounts. The proposed Plan of Allocation here mirrors the plan of allocation previously approved by the Court in the Akazoo Settlement. ECF No. 52.

14. Finally, Class Counsel seeks approval of the request for attorneys' fees and reimbursement of Litigation Expenses as set forth in the Fee Memorandum. As discussed in detail in the accompanying Fee Memorandum, the requested one-third fee is well within the range of percentage awards granted by courts in this Circuit in comparable securities class actions. Additionally, the fairness and reasonableness of the request is confirmed by a lodestar cross-check, and warranted in light of the extent and quality of the work performed and the substantial result achieved. Likewise, the requested out-of-pocket litigation costs of $44,720.05 and the requested PSLRA awards of $3,500 to each of the six Plaintiffs are also fair and reasonable. Accordingly, for the reasons set forth in the Fee Memorandum and for the additional reasons set forth herein, Class Counsel respectfully submits that the request for attorneys' fees and reimbursement of Litigation Expenses should be approved.

II. PROSECUTION OF THE ACTION

A. Background

15. This is a securities class action brought by investors alleging that Crowe violated the federal securities laws by making false and misleading statements regarding Akazoo's financial statements and permitting Akazoo to mislead the public about its financial condition. Specifically,

the Operative Complaint alleges that Crowe violated professional standards by issuing unqualified, "clean" audit opinions regarding Akazoo's financial statements despite failing to conduct any reasonable inquiry into Akazoo's reported results. The Operative Complaint further alleges that as a result of Crowe's false and misleading statements, including its audit opinions, the price of Akazoo's publicly-traded securities were allegedly artificially inflated and declined when the truth was revealed.

B. Commencement Of The Federal Action And Appointment Of Lead Plaintiffs And Lead Counsel

16. Two class action complaints were filed in the United States District Court for the Eastern District of New York (the "Court"). The first, filed on April 24, 2020, was styled *Soe v. Akazoo S.A. and Apostolos N. Zervos*, Case No. 1:20-cv-01900. The second, filed on June 19, 2020, was styled *Caldwell, et al., v. Akazoo S.A., et al.*, Case No. 1:20-cv-02737.

17. On July 17, 2020, the Court ordered the cases be consolidated into *In re Akazoo S.A. Securities Litigation*, Case No. 1:20-cv-01900-BMC, appointed T. Caldwell, S. Caldwell, Poulakis, and Pullen as Lead Plaintiffs, and approved their selection of Rosen Law to serve as Lead Counsel. ECF No. 12.

18. On September 8, 2020, Federal Plaintiffs filed the Amended Complaint, that added Crowe as a defendant, and asserted claims against Crowe, the Previous Settling Parties, and Zervos, for alleged violations of Sections 10(b), 14(a) and 20(a) of the Exchange Act, and Rule 10b-5 promulgated thereunder, as well as Sections 11 and 15 of the Securities Act. ECF No. 15.

C. The State Action

19. On June 22, 2020, State Plaintiffs commenced the State Action in the Superior Court for the State of Georgia, Fulton County, on behalf of all persons and entities that purchased or otherwise acquired Akazoo common stock pursuant and/or traceable to the Company's

registration statement and prospectus issued in connection with Akazoo's September 2019 business combination. The State Action asserted violations of Sections 11, 12(a)(2), and 15 of the Securities Act against Crowe as well as Akazoo, Zervos, Settling Old Akazoo Defendants, and Dickey, MMAC Director Defendants.

20. On November 9, 2020, defendant Crowe filed: (i) a motion to dismiss for lack of personal jurisdiction or, in the alternative, a motion to dismiss for failure to state a claim upon which relief can be created; and (ii) an answer and affirmative defenses. That same day, defendants Dickey, Drewry, Kagan, Faulstich, Brokaw, White, and Akazoo filed a stipulation extending the time for them to answer. While lead counsel in the State Action had analyzed, researched and were prepared to respond to the motion to dismiss, in light of the agreement between the parties to engage in settlement discussions regarding a potential global resolution of the various actions, including the State Action, the parties in the State Action filed extensions to the relevant deadlines, and State Plaintiffs' response to Crowe's motion to dismiss is currently stayed until after the final approval hearing in the Federal Action.

D. The Comprehensive Pre-Filing Investigation, Preparation Of The Amended Complaint, And Akazoo Settlement

21. In preparation for filing the Amended Complaint, Class Counsel conducted an extensive factual and legal investigation that included, among other things, (a) reviewing and analyzing (i) SEC filings by MMAC and Akazoo, (ii) public reports, blog posts, research reports prepared by securities and financial analysts, and news articles related to MMAC and Akazoo, (iii) investor call transcripts, and (iv) court filings and other publicly available material concerning MMAC and Akazoo; (b) retaining and working with a private investigator who conducted an investigation in Europe that involved, *inter alia*, numerous interviews of former Akazoo employees and other sources of potentially relevant information; and (c) retained and worked with

damages and loss causation experts. Class Counsel also conducted an exhaustive analysis of applicable case law to help inform which claims to bring and which claims were not viable.

22. On September 8, 2020, Plaintiffs filed the Amended Complaint based on their thorough investigation. ECF No. 15. The 135-page Amended Complaint alleged six different causes of action, and brought claims against sixteen unique defendants. The thoroughness of Class Counsel's investigation, research and analysis is demonstrated by the Amended Complaint, which Plaintiffs were confident would survive a motion to dismiss.

23. After a three-day mediation and several months of ongoing settlement negotiations, Plaintiffs reached a settlement with the Previous Settling Parties which resolved Plaintiffs' claims against all defendants, but Crowe. On April 28, 2021, the Court granted preliminary approval of the Akazoo Settlement and appointed Plaintiffs as Class Representatives and The Rosen Law Firm, P.A. and Glancy Prongay & Murray LLP as Class Counsel. ECF. No. 36. Plaintiffs filed their motion for final approval of the Akazoo Settlement on August 3, 2021 (ECF Nos. 44-45 & 48), with reply papers filed on September 2, 2021 (ECF. No. 50). On September 10, 2021, the Court granted final approval of the Akazoo Settlement. (ECF. No. 51). This order preserved Plaintiffs' ability to continue litigating against Crowe.

E. Settlement Efforts With Crowe, The Investigation And Filing Of The Operative Complaint; Crowe's Pre-Motion To Dismiss Letter

24. After the Akazoo Settlement, Plaintiffs and Crowe agreed to mediate the remaining claims and subsequently attended a mediation session before Mr. Lindstrom on November 15, 2021. In addition to Plaintiffs and Crowe, the PIPE and SPAC Investors participated in the session. Prior to this mediation session, the participants drafted mediation submissions, outlining each side's respective positions. The mediation session concluded without reaching a resolution. Litigation against Crowe resumed.

25. On February 11, 2022, Plaintiffs filed the Operative Complaint. ECF. No. 57. The Operative Complaint alleged violations of Section 10(b) of the Exchange Act, and Rule 10b-5 promulgated thereunder, as well as Section 11 of the Securities Act against Crowe for its auditing work related to Akazoo.

26. On February 25, 2022, Crowe submitted a letter motion requesting a pre-motion conference to discuss Crowe's intention to move to dismiss the Operative Complaint and presented a summary of its basis for the anticipated motion. ECF No. 58.

27. On March 7, 2022, Plaintiffs submitted their response to Crowe's letter motion for a pre-motion conference in anticipation of filing a motion to dismiss. ECF No. 59. On March 18, 2022, the Court conducted the pre-motion telephonic conference and stayed the case pending the upcoming mediation.

28. The second mediation session before Mr. Lindstrom was held on May 11, 2022. The same participants as the previous mediation participated.

29. During the mediation session, the Parties engaged in full and frank discussions concerning the merits of the Action, including, for example, the facts alleged to support Plaintiffs' claims, defenses and potential legal impediments to the claims, Crowe's resources, and ability to fund a settlement, and future potential liability for Crowe. This negotiation process enabled the Parties to meaningfully assess the relative strengths and weaknesses of their respective claims and defenses. The mediation session culminated in a mediator's proposal, which the Settling Parties accepted.

30. The global settlement of the Action and PIPE and SPAC Action provides for consideration of $11,500,000 (eleven million, five hundred thousand U.S. dollars) in total, 86% of the total consideration amount, or $9,890,000 (nine million, eight hundred ninety thousand U.S.

dollars), to be paid to resolve the claims of the PIPE and SPAC Action, and 14% of the total consideration amount, or $1,610,000 (one million, six hundred and ten thousand U.S. dollars), to resolve the claims with Crowe in this Action. This percentage breakdown reflects the proportionate size of the damages for the PIPE and SPAC Action and the Action. The PIPE and SPAC Action has its own settlement agreement.

31. On May 16, 2022, Plaintiffs notified the Court that a settlement in principle had been reached. ECF No. 62. Plaintiffs moved for preliminary approval of the Crowe Settlement on July 20, 2022 (ECF Nos. 66-68), which the Court granted on July 25, 2022 (ECF No. 69).

III. THE RISKS OF CONTINUED LITIGATION

32. The Settlement provides an immediate and certain benefit to the Settlement Class in the form of a non-reversionary cash payment of $1,610,000. As explained more fully below, there were significant risks that the Settlement Class might recover substantially less than the Settlement Amount—or nothing at all—if the case were to proceed through additional litigation to a jury trial, followed by the inevitable appeals. Prior to trial and appeal, the most immediate risks faced by the Settlement Class related to Defendants' ability to pay. Thus, there was no guarantee that Plaintiffs and the Settlement Class would later achieve any recovery, let alone one greater than the Crowe Settlement Amount. .

A. Risks Posed By Continued Litigation

33. At the time the Crowe Settlement was reached, Crowe had already filed a demurrer in the State Action both on the merits and for lack of jurisdiction. Moreover, the adequacy of the Operative Complaint had not been tested in this Court. While Plaintiffs were confident that they would prevail against Crowe's impending motion to dismiss, following the pre-motion letter

briefing and the pre-motion conference before the Court, Plaintiffs realized that there is always a risk that at least some of the claims would not be sustained.

34. Crowe would have also opposed class certification. While Class Counsel researched and analyzed the class question and are confident that all of Rule 23's requirements would have been met, and that the Court would have certified the proposed class, Plaintiffs bear the burden of proof on class certification, and Defendants would have undoubtedly raised arguments challenging the propriety of class certification. Moreover, even if Plaintiffs successfully obtained class certification, Defendants could have sought permission from the Second Circuit to appeal any class certification order under Federal Rule of Civil Procedure 23(f), further delaying or precluding any potential recovery. Class certification was, by no means, a forgone conclusion.

35. Additionally, a recent ruling by the United States Supreme Court has made obtaining class certification for plaintiffs more difficult and could potentially provide additional challenges should the litigation against Crowe proceed. In *Goldman Sachs Grp. v. AR Teacher Ret.*, 141 S.Ct. 1951 (June 21, 2021), the Supreme Court held, in part, that when defendants are seeking to rebut the presumption of reliance established under *Basic Inc. v. Levinson*, 485 U.S. 224 (1988), as modified by *Halliburton Co. v. Erica P. John Fund, Inc.*, 573 U.S. 258 (2014), courts may consider the generic nature of an alleged misrepresentation as evidence of lack of price impact. Accordingly, courts are now permitted to assess materiality of an alleged misstatement and consider "all evidence relevant to price impact" at the class certification stage. On the plus side for Plaintiffs, the Supreme Court did clarify that defendants bear the burden of persuasion of showing a lack of price impact by a preponderance of the evidence.

B. Challenges To Obtaining Discovery

36. Plaintiffs would have needed to surmount significant obstacles to obtain evidence to support their claims, as many, if not all, of pertinent documents would be located abroad. Crowe is based in England and Akazoo, though incorporated in Luxembourg, is also based in England. Moreover, much of the alleged wrongdoing occurred overseas including Europe, Asia, and South America. These case-specific facts combined would have made discovery challenging and costly especially in light of the need to retain multilingual attorneys to facilitate document review.

37. Even if Crowe produced documents, those documents may have supported Crowe's narrative of the case and undermined Plaintiffs' case and discovery.

38. In addition, if Plaintiffs sought discovery from third-parties in Europe, Asia, and South America, they would have been required to serve discovery through the Hague Evidence Convention and international protocols, an extremely time consuming process with no guarantee of success. Accordingly, it is possible that Plaintiffs would have needed to apply to the Court for letters rogatory. Moreover, certain fact depositions also would have been contingent on Plaintiffs successfully locating and compelling fact witness from around the world.

C. Risks To Proving Liability And Damages

39. In addition to the hurdle of obtaining foreign discovery and class action status, Plaintiffs and Class Counsel faced numerous additional risks to establishing Crowe's liability. Crowe forcefully argued in its pre-motion letter, at the pre-motion conference, and during mediation—and undoubtedly would have continued to argue at summary judgment and/or trial—that Plaintiffs could not exercise personal jurisdiction nor establish the elements of their Exchange Act claims, particularly scienter. At the pre-motion conference, the Court also expressed doubt as

to Plaintiffs' ability to overcome the threshold hurdle of establishing personal jurisdiction. And on the merits, the Court too gave Plaintiffs pause as to being able to establish Crowe's scienter.

40. Although Plaintiffs believe they had strong counter-arguments in response to Crowe's argument, Crowe's contentions nevertheless posed a risk to establishing liability had the litigation continued. Additionally, despite believing that the Action is meritorious, Plaintiffs and Class Counsel were well aware of the high hurdles they would have to surmount in order to successfully prove that Crowe actually violated the securities laws.

41. Even assuming Plaintiffs overcame the above risks and established liability, Plaintiffs would have confronted considerable challenges in establishing class-wide damages. As a result of Plaintiffs' investigation, including consultation with experts, and the significant discussions conducted with the mediator, as well as discussions directly with defense counsel, Class Counsel obtained a clear preview of what arguments would be made with respect to the damages portion of the Action.

42. Moreover, if damages were ultimately contested, both sides would have used experts to support their respective positions. The inevitable "battle of the experts" at class certification, summary judgment, and trial creates substantial litigation risk because there can be no assurance as to which party's expert a jury will find more persuasive.

D. Other Risks, Including Trial And Appeals, And Ability To Collect A Judgment

43. Plaintiffs would have had to prevail at several stages of litigation, each of which would have presented significant risks in complex class actions such as this one. Class Counsel know from experience that despite the most vigorous and competent efforts, success in complex litigation such as this case is never assured. For example, approximately two years ago, GPM lost a six-week antitrust jury trial in the Northern District of California after five years of litigation,

which included many overseas depositions, the expenditure of millions of dollars of attorney and paralegal time, and the expenditure of more than a million dollars in hard costs. *See In re: Korean Ramen Antitrust Litigation*, Case No. 3:13-cv-04115 (N.D. Cal.). Put another way, complex litigation is uncertain, and success in cases like this one is never guaranteed.

44. Even if Plaintiffs had succeeded in proving all elements of their case at trial and obtained a jury verdict, Crowe would almost certainly have appealed. An appeal not only would have renewed all the risks faced by Plaintiffs—as Crowe would have reasserted all its arguments summarized above—but also would have resulted in significant additional delay. Given these significant litigation risks, Plaintiffs and Class Counsel believe that the Crowe Settlement represents a favorable resolution for the Settlement Class.

45. If the case was litigated, it was all but assured that the Settlement Class would have received less money than provided for in the Settlement. The Crowe Settlement is funded by insurance which is wasting and subject to claims in the Action and in the PIPE and SPAC Action. Had the Settlement not been reached, additional costs, time, complexities, and uncertainty would have existed and erode any funds for investors.

46. Finally, Crowe is based in England. As such, collecting any remaining assets from Crowe in England would require hiring counsel in England to bring suit there. This would be extremely costly without any guarantee of success.

E. The Settlement Is Reasonable In Light Of The Maximum Potential Recovery

47. On its own, the $1,470,000 Settlement Amount is a very favorable resolution for Settlement Class Members. This guaranteed result, despite numerous obstacles, supports approval. Coupled with the Akazoo Settlement that recovered $4,900,000, a total of $6,510,000 has been recovered, of which $6,370,000 is for the benefit of the Settlement Class.

48. Having evaluated the relative strengths and weaknesses of the Action in light of Crowe's arguments, and considering the very real risks presented by continued litigation, it is our informed judgment, based on all of the proceedings to date and our extensive experience in litigating class actions under the federal securities laws, that the proposed Settlement is fair, reasonable, and adequate and in the Settlement Class's best interest.

IV. PLAINTIFFS' COMPLIANCE WITH THE COURT'S PRELIMINARY APPROVAL ORDER REQUIRING ISSUANCE OF THE NOTICE

49. The Preliminary Approval Order directed that the Postcard Notice to be mailed to potential Settlement Class Members and also set a deadline of September 7, 2022 (21 calendar days prior to the final fairness hearing) for Settlement Class Members to submit objections to the Settlement, the Plan of Allocation, and/or the Fee Memorandum or to request exclusion from the Settlement Class, and set a final fairness hearing date of September 28, 2022 (the "Settlement Hearing").

50. SCS was able to mail the Postcard Notice expeditiously as they already possessed Settlement Class Members' contact information from the Akazoo Settlement. Contemporaneously with the mailing of the Postcard Notice, SCS posted downloadable copies of the Long Notice and Claim Form online at https://www.strategicclaims.net/akazoo-s-a-securities-litigation (the "Settlement Website"). The Postcard Notice directed Settlement Class Members to the Settlement Website in order to obtain additional information on the Settlement, including how to file a claim, request exclusion or object to the Settlement, and access the Long Notice and Claim Form.

51. The Court-approved Long Notice disclosed, among other things, the following information to Settlement Class Members: (a) if a valid claim was previously submitted in the Akazoo Settlement, Settlement Class Members did not need to resubmit a claim here; (b) even if a valid claim was filed in the Akazoo Settlement, Settlement Class Members had the right to object

to, or request exclusion, from the Crowe Settlement; (c) a summary of the Settlement, including the $1,610,000 Crowe Settlement Amount and an explanation for the $140,000 reduction to pay XL Specialty; (d) the proposed Plan of Allocation; (e) that Class Counsel would apply for an award of attorneys' fees in an amount not to exceed one-third of the Crowe Settlement Amount (*i.e.*, $490,000, plus interest) as well as Litigation Expenses in an amount not to exceed $75,000, which could include an application for reimbursement to Plaintiffs for their costs; (f) that any Settlement Class Member could object to the requested attorneys' fees and Litigation Expenses; (g) an explanation of the reasons for the Settlement; (h) that requests for exclusion from the Settlement must be submitted to the Claims Administrator no later than September 7, 2022; (i) that objections to the Settlement, the Plan of Allocation, and/or the Fee Memorandum must be filed with the Court no later than September 7, 2022; and (j) that the deadline for submitting a Claim, if one was not previously submitted in the Akazoo Settlement, is October 7, 2022.

52. To disseminate the Postcard Notice, on August 8, 2022, SCS mailed a copy of the Postcard Notice to 2,822 potential Settlement Class Members that were identified during the notification process in the Akazoo Settlement. *See* Declaration of Josephine Bravata Concerning: (A) Mailing of the Postcard Notice; (B) Publication of the Summary Notice; and (C) Report on Requests for Exclusion and Objections ("Bravata Decl."), attached hereto as Exhibit 2 at ¶6.[5]

53. In addition, SCS maintains a proprietary database with names and addresses of the largest and most common banks, brokerage firms, institutions and other third-party nominees ("Nominee Account Holders and Institutional Groups"). Although SCS previously contacted

[5] Due to a clerical error, the Postcard Notice was not mailed to the 531 Settlement Class Members who submitted valid claims in the Akazoo Settlement until August 16, 2022. *Id*. In an abundance of caution, on August 16, 2022, SCS emailed the Postcard Notice to 484 of the 531 investors who submitted valid claims for whom SCS had verified email addresses. *Id.*

Nominee Account Holders and Institutional Groups in connection with the Akazoo Settlement, on August 3, 2022, SCS caused a letter to be mailed or emailed to the 1,741 nominees contained in the SCS master mailing list. Bravata Decl., ¶4; 2-B (copy of the letter sent to nominees). The letter directed nominees to: (a) send a Postcard Notice to their customers who may be beneficial purchasers/owners; (b) email a direct link to the Long Notice and Claim Form supplied by SCS to their beneficial purchasers/owners; or (c) provide SCS with a list of the names, mailing addresses, and email addresses, if available, of such beneficial purchasers/owners so SCS could promptly mail the Postcard Notice or email links to the Long Notice and Claim Form directly to them. *Id*.

54. In response to this letter, SCS received 81 additional names and addresses of potential Settlement Class Members. On or before August 11, 2022, SCS mailed Postcard Notices to these 81 additional investors. *Id*.

55. Additionally, a nominee alerted SCS that it emailed 1,515 of its customers to notify them of the Crowe Settlement and provided direct links to the Notice and Claim Form. *Id*. at ¶7.

56. As of August 19, 2022, SCS caused a total of 3,434 copies of the Postcard Notice to be mailed to potential Settlement Class Members. *See id.* at ¶6. In total, 4,949 potential Settlement Class Members were notified either by mailed Postcard Notice or emailed a direct link to the Long Notice and Claim Form. *Id*. ¶8.

57. On August 8, 2022, in accordance with the Preliminary Approval Order, SCS caused the Summary Notice to be published once in *Investor's Business Daily* and to be transmitted over *GlobeNewswire*. *See id.* at ¶9; Ex. 2-D (confirmations of publications).

58. Class Counsel also caused SCS to establish the dedicated Settlement Website, which became operational on August 3, 2022 to provide potential Settlement Class Members with information concerning the Settlement, including exclusion, objection, and claim-filing deadlines

for the case; the online claim filing link; the date and time of the Settlement Hearing; and downloadable versions of the Long Notice and Claim Form, as well as copies of the Stipulation and Preliminary Approval Order. Bravata Decl., ¶11.

59. SCS maintains a toll-free telephone number for potential Settlement Class Members to call and obtain information about the Settlement and/or request a Long Notice and Claim Form. SCS promptly responds to each telephone inquiry and will continue to address potential Settlement Class Members' inquiries. *Id.* at ¶10.

60. As set forth above, the Long Notice informed potential Settlement Class Members that the deadline to file objections to the Settlement, the proposed Plan of Allocation and/or the Fee Memorandum, or to request exclusion from the Settlement Class, is September 7, 2022. As of August 19, 2022, no requests for exclusion have been received. *Id.* at ¶12. SCS will file a supplemental affidavit after the September 7, 2022 deadline addressing whether any requests for exclusion have been received.

61. In addition, to date, no objections to the Settlement, the Plan of Allocation, and/or the Fee Memorandum have been entered on this Court's docket or have otherwise been received by Class Counsel. Class Counsel will file reply papers by September 21, 2022 that will address any objections that may be received.

V. ALLOCATION OF THE NET PROCEEDS OF THE SETTLEMENT

62. Pursuant to the Preliminary Approval Order, and as set forth in the Long Notice, all Settlement Class Members who want to participate in the distribution of the Net Settlement Fund (*i.e.*, the remaining $1,470,000 of the Crowe Settlement Amount, plus any and all interest earned thereon, less: (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court; and (iv) any attorneys' fees awarded by the Court) must submit a valid

Claim Form with all required information either online or postmarked no later than October 7, 2022. If a Settlement Class Member previously submitted a valid claim in the Akazoo Settlement, that valid claim will be automatically resubmitted here. The Net Settlement Fund will be distributed among Authorized Claimants according to the proposed Plan of Allocation, subject to Court approval. *See* Ex. 2-A (Long Notice) ¶66; Stipulation, ¶1.34. As set forth in the Long Notice, the Net Settlement Fund will be distributed among Settlement Class Members according to the Plan of Allocation approved by the Court.

63. The proposed Plan of Allocation is detailed in the Long Notice. *See* Ex. 2-C (Long Notice) pp. 10-14. A downloadable version of the Long Notice is posted online on the Settlement Website. If approved, the Plan of Allocation will govern how the Net Settlement Fund will be distributed among Authorized Claimants. The Plan of Allocation's objective is to equitably distribute the Net Settlement Fund to those Settlement Class Members who suffered economic losses as a result of the alleged fraud as opposed to losses caused by market- or industry-wide factors or Company-specific factors unrelated to the alleged fraud. *See id.*

64. The Plan of Allocation, developed by Plaintiffs' damages expert working in conjunction with Class Counsel, is based on a theory of damages consistent with the securities claims alleged, and reflects an assessment of the damages that Plaintiffs contend could have been recovered under the theories of liability and damages asserted in the Action and responses to Defendants' negative causation arguments. More specifically, the Plan of Allocation reflects, and is based on, Plaintiffs' disclosure event allegations and analysis.

65. Under the proposed Plan of Allocation, each Authorized Claimant will receive his, her, or its *pro rata* share of the Net Settlement Fund in accordance with the following allocations: (1) Settlement Class Members with Section 10(b) Claims shall be allocated approximately 9.24%

of the Net Settlement Fund and Settlement Class Members with Section 11 Claims shall be allocated approximately 90.76% of the Net Settlement Fund.[6] More specifically, an Authorized Claimant's *pro rata* share shall be the Authorized Claimant's Recognized Claim Amount divided by the total of Recognized Claim Amounts of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund and in accordance with each type of claim's allocation. Ex. 2-A. (Long Notice) at ¶57.

66. An individual Claimant's recovery under the Plan of Allocation will depend on a number of factors, including how many shares of Akazoo securities the Claimant purchased, acquired, or sold during the relevant period, when that Claimant bought, acquired, or sold the shares, and the number of valid claims filed by other Claimants.

67. The Plan of Allocation is based on the premise that the decreases in the price of the Company's common stock may be used to measure the alleged artificial inflation in the price of the Company's common stock prior to these stock price declines. If a Claimant has an overall market gain with respect to his, her, or its overall transactions in Akazoo common stock during the relevant period, or if the Claimant purchased shares during the relevant period, but did not hold such shares long enough, the Claimant's recovery under the Plan of Allocation will be zero, as any loss suffered would not have been caused by the revelation of the alleged wrongdoing. Ex. 2-C. (Long Notice) at ¶¶49, 53.

68. If the prorated payment to be distributed to any Authorized Claimant is less than $10.00, no distribution will be made to that Authorized Claimant. Ex. 2-A. (Long Notice) at ¶57. Any prorated amounts of less than $10.00 will be included in the pool distributed to those

[6] These allocations are based on the maximum potential damages of each claim. Ex. 2-A (Long Notice) at ¶47.

Authorized Claimants whose prorated payments are $10.00 or greater. *Id.* In Class Counsel's experience, processing and sending a check for less than $10.00 is cost-prohibitive.

69. In sum, the Plan of Allocation was designed to allocate the proceeds of the Net Settlement Fund among Settlement Class Members based on the losses they suffered on transactions in Akazoo securities that were attributable to the conduct alleged in the Operative Complaint. Class Counsel believe that the proposed Plan of Allocation will result in a fair and equitable distribution of the Net Settlement Fund among Settlement Class Members similar to the result if Plaintiffs prevailed at trial.

70. As of August 19, 2022, no objections to the proposed Plan of Allocation have been received by Class Counsel, the Claims Administrator, or filed on the Court's docket. *See* Bravata Decl. at ¶13.

VI. CLASS COUNSEL'S REQUEST FOR ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

71. In addition to seeking final approval of the Settlement and Plan of Allocation, Class Counsel are applying for a fee award of one-third of the Crowe Settlement Amount (*i.e.*, $490,000, plus interest). Class Counsel also request reimbursement of Litigation Expenses from the Settlement Fund in the amount of $65,720.05 which includes $44,720.05 in out-of-pocket expenses that counsel incurred in connection with the prosecution of the Action against Crowe, and $21,000 to Plaintiffs ($3,500 each) for their reasonable costs (including lost wages) directly incurred in connection with their representation of the Settlement Class. The total Litigation Expenses amount of $65,720.05 is well below the maximum expense amount of $75,000 set forth in the Postcard and Long Notice. The legal authorities supporting a one-third fee award are set forth in the accompanying Fee Memorandum, which is being filed contemporaneously herewith.

The primary factual bases for the requested fee and reimbursement of Litigation Expenses are summarized below.

A. The Fee Application

72. Class Counsel are applying for a percentage-of-the-common-fund fee award to compensate Plaintiffs' Counsel for the services they rendered on behalf of the Settlement Class. As set forth in the accompanying Fee Memorandum, the percentage method is the best method for determining a fair attorneys' fee award, because unlike the lodestar method, it aligns the lawyers' interest with that of the Settlement Class in achieving the maximum recovery. The lawyers are motivated to achieve maximum recovery in the shortest amount of time required under the circumstances. This paradigm minimizes unnecessary drain on the Court's resources. Notably, the percentage-of-the-fund method has been recognized as appropriate by the Supreme Court and the Second Circuit for cases of this nature. Furthermore, as set forth below, though not required in the Second Circuit, Class Counsel also submits that the requested fee is fully supported by a "lodestar multiplier cross-check."

73. Based on the quality of the result achieved, the extent and quality of the work performed, the significant risks of the litigation, and the fully contingent nature of the representation, Class Counsel submit that the requested fee award is fair and reasonable and should be approved. As discussed in the Fee Memorandum, a one-third fee award is well within the range of percentages awarded in securities class actions with comparable settlements in this Circuit.

1. The Favorable Outcome Achieved Is The Result Of The Significant Time And Labor That Class Counsel Devoted To The Action

74. Class Counsel spent considerable time prosecuting the Action on behalf of the Settlement Class. Among other things, Class Counsel spent significant time:

- researching, drafting and filing the initial complaint in the State Action, which asserted violations of the Sections 11, 12(a)(2), and 15 of the Securities Act against Crowe and other defendants;
- conducting an extensive investigation of the claims asserted in the Federal and State Actions, which included, among other things, (a) reviewing and analyzing (i) SEC filings by MMAC and Akazoo, (ii) public reports, blog posts, research reports prepared by securities and financial analysts, and news articles related to MMAC and Akazoo, (iii) investor call transcripts, and (iv) court filings and other publicly available material concerning MMAC and Akazoo; and (b) retaining and working with a private investigator who conducted an investigation in Europe that involved, *inter alia*, numerous interviews of former Akazoo employees and other sources of potentially relevant information;
- utilizing the comprehensive investigation and additional research to draft and file the 135-page Amended Complaint in the Federal Action, which added Crowe as a defendant to the action asserted, *inter alia*, violations of both the Exchange Act and Securities Act, against sixteen (16) different Defendants, including Crowe;
- negotiating an agreement in the State Action pursuant to which Crowe accepted service;
- researching Crowe's motion to dismiss arguments in the State Action;
- negotiating the Akazoo Settlement, which provided, *inter alia*, that "Akazoo … will make reasonable efforts to assist the Akazoo Investors in pursuing claims against Crowe by, among other things, producing documents and providing testimony" (ECF No. 32 at ¶2.10);
- investigating the claims specifically against Crowe which included, among other things: (i) reviewing documents Akazoo produced in the SEC Action; (ii) retaining and working with an audit and accounting expert; and (iii) reviewing publicly available materials;
- utilizing the investigation and additional research to draft and file the Operative Complaint against Crowe;
- research, draft and file an opposition to Crowe's pre-motion to dismiss letter and attended a hearing on the matter;
- engaging in a complicated mediation process facilitated by Mr. Lindstrom, which involved two-full day mediation sessions (on November 15, 2021 and May 11, 2022), the parties to the PIPE and SPAC Action, and a settlement based on a mediator's recommendation;
- drafting and negotiating the terms of the Stipulation (including the exhibits thereto) and Supplemental Agreement with Crowe;
- drafting the preliminary approval motion;
- overseeing the implementation of the notice process and responding to emails from Settlement Class Members; and

- drafting the motion for final approval.

75. Attached hereto as Exhibits 8 and 9 are declarations from Class Counsel in support of an award of attorneys' fees and reimbursement of out-of-pocket expenses incurred in connection with prosecution of the Action against Crowe. Included within each supporting declaration is a schedule summarizing the hours and lodestar of each firm, a summary of expenses by category, and a firm resume.[7] The hours included are from September 10, 2021, the day after the Akazoo Settlement was finally approved, through August 23, 2022. The following is a chart of lodestar amounts for the two Class Counsel firms:

LAW FIRM:	**LODESTAR**
Glancy Prongay & Murray LLP	$132,165.00
The Rosen Law Firm, P.A.	$201,417.50
TOTAL LODESTAR	**$333,582.50**

76. The hourly rates for the attorneys and professional support staff are similar to the rates that have been accepted in other securities or shareholder litigation in this District. Additionally, the rates billed by Class Counsel attorneys (ranging from $525-$625 per hour for non-partners and $750-$1,050 per hour for partners) are comparable to peer plaintiff and defense firms litigating matters of similar magnitude. *See* Ex. 10 attached hereto (table of peer law firm billing rates).

77. As set forth above and in detail in Exhibits 8 and 9, Class Counsel collectively expended a total of 475.62 hours in the investigation and prosecution of the Action against Crowe. The resulting total lodestar is $333,582.50.50. The requested fee amount of one-third of the Crowe Settlement Amount currently equals $490,000 (plus interest earned at the same rate as the Settlement Fund), and therefore represents a 1.5 multiplier of Class Counsel's lodestar.

[7] Time expended in preparing the application for fees and reimbursement of expenses has not been included.

78. Moreover, Class Counsel will continue to work towards effectuating the Crowe Settlement in the event the Court grants final approval. Among other things, Class Counsel will continue working with the Claims Administrator to resolve issues with Settlement Class Member's claims, will respond to shareholder inquiries, will draft and file a motion for distribution, and will oversee the distribution process. No additional compensation will be sought for this work.

79. As detailed above, throughout this litigation, Class Counsel devoted substantial time to the prosecution of the Action. Class Counsel maintained control of, and monitored the work performed by, lawyers and other personnel on this case. We personally devoted substantial time to this litigation and were personally involved in, among other things: (a) the investigation of the facts and applicable law; (b) drafting or reviewing and editing all pleadings, court filings, the meditation statement, and other correspondence prepared on behalf of Plaintiffs; (c) engaging experts including an accounting and auditing expert; (d) conducting discussions with counsel for Crowe and the Susman Godfrey PIPE, SPAC, and Retail Investors on a variety of matters; and (e) were intimately involved in settlement negotiations. Other experienced attorneys were involved with drafting, reviewing and/or editing pleadings, court filings, and the mediation submissions, communicating with Plaintiffs, the mediation process, negotiating the terms of the Settlement, term sheet and Stipulation, and other matters. More junior attorneys and paralegals also worked on matters appropriate to their skill and experience level. Throughout the litigation, Class Counsel maintained an appropriate level of staffing that avoided unnecessary duplication of effort and ensured the efficient prosecution of this litigation.

80. Class Counsel's extensive efforts in the face of substantial risks and uncertainties have resulted in a significant recovery for the benefit of the Settlement Class. In circumstances

such as these, and in consideration of the hard work and the result achieved, we submit that the requested fee is reasonable and should be approved.

2. The Magnitude And Complexity Of The Action

81. As detailed in the Fee Memorandum, securities class action cases are known for their notorious complexity. In fact, the claims against Crowe are even more demanding as proving an external auditor's liability under the federal securities laws provide additional challenges.

82. Additionally, the mediation and settlement process was long and hard-fought. The Settling Parties zealously advocated their positions throughout the mediation process and for several additional months before the Settling Parties reached complete agreement and executed the Stipulation.

3. The Significant Risks Borne By Class Counsel

83. This prosecution was undertaken by Class Counsel on an entirely contingent-fee basis. From the outset, there was no guarantee that Class Counsel would ever be compensated for the substantial investment of time and money the case would require. In undertaking that responsibility, Class Counsel were obligated to ensure that sufficient resources were dedicated to the prosecution of the Action, that funds were available to compensate attorneys and staff, and that the considerable litigation costs required by a litigation like this one were covered. Although Class Counsel was awarded attorneys' fees in association with the Akazoo Settlement, they continued to litigate against Crowe with no guarantee of payment. With an average lag time of many years for complex cases like this to conclude, the financial burden on contingent-fee counsel is far greater than on a firm that is paid on an ongoing basis. Indeed, Class Counsel received no compensation during the course of the Action against Crowe during the almost yearlong period since the Akazoo Settlement, and incurred $44,720.05 in out-of-pocket litigation-related expenses.

84. Additionally, Plaintiffs alleged their claims without information gained through subpoena power, as Crowe would likely have argued that any attempt to do so would have been precluded by the PSLRA's automatic stay of discovery.

85. Class Counsel also bore the risk that no recovery would be achieved. As discussed above, from the outset, this litigation presented multiple risks and uncertainties that could have prevented any recovery whatsoever.

86. Moreover, despite the most vigorous and competent of efforts, success in contingent-fee litigation like this one is never assured. Class Counsel know from experience that the commencement of a class action does not guarantee a settlement. *See supra*, ¶43; *see also Gross v. GFI Group, Inc.*, 784 Fed. App'x. 27, 28 (2d Cir. Sept. 13, 2019) (affirming grant of summary judgment against plaintiffs in securities fraud class action where one of Class Counsel in this case—GPM—served as plaintiff's counsel). To the contrary, it takes hard work and diligence by skilled counsel to develop the facts and theories that are needed to sustain a complaint or win at trial, or to induce sophisticated defendants to engage in serious settlement negotiations at meaningful levels.

4. The Quality Of Representation, Including The Result Obtained, The Experience And Expertise Of Class Counsel, And The Standing And Caliber Of Crowe's Counsel

87. As demonstrated by the firm resumes, attached hereto as Exhibits 8-C and 9-C, Class Counsel are highly experienced and skilled laws firms that focus their practices on securities class action litigation. Indeed, Class Counsel have substantial experience in litigating securities fraud class actions and have negotiated scores of other class settlements, which have been approved by courts throughout the country. Class Counsel enjoy a well-deserved reputation for skill and success in the prosecution and favorable resolution of securities class actions and other

complex civil matters. We believe Class Counsel's experience added valuable leverage in the settlement negotiations.

88. Class Counsel also obtained a highly favorable result for the Settlement Class, as the Crowe Settlement recovers a significant amount against Akazoo's external auditor.

89. Additionally, the quality of the work performed by Class Counsel in obtaining the Settlement should also be evaluated in light of the quality of the opposition. Here, the Crowe was represented by Wilson Elser Moskowitz Edelman & Dicker LLP a well-known law firm that strongly represented Crowe's interests. In the face of this experienced and formidable opposition, Class Counsel was nonetheless able to persuade Crowe to settle the case on terms favorable to the Settlement Class.

5. The Requested Fee In Relation To The Settlement

90. The amount of the fee requested (one-third) in relation to the Crowe Settlement Amount ($1,470,000) is fair and reasonable. Courts routinely award fees of one-third in securities class action settlements. *See* Fee Memorandum at pp.7-10; *see also* Ex. 10 (collecting cases).

6. Interests Of Public Policy, Including The Need To Ensure The Availability Of Experienced Counsel In High-Risk Contingent Securities Cases

91. Courts have consistently recognized that it is in the public interest to have vigorous private enforcement of the federal securities laws. If this important public policy is to be carried out, the courts should award fees that adequately compensate plaintiffs' counsel, taking into account the risks undertaken in prosecuting a securities class action. Relatedly, it is long-recognized public policy that settlement is to be encouraged, including the resolution of fee applications that fairly and adequately compensate the counsel who bear the risks and dedicate the time, financial investment, and expertise necessary to achieve those settlements.

7. The Reaction Of The Class Supports Class Counsel's Fee Request

92. As noted above, as of August 19, 2022, 4,949 potential Settlement Class Members were notified of the Crowe Settlement, including that Class Counsel would apply for an award of attorneys' fees in an amount not to exceed one-third of the Settlement Fund, by either mailed Postcard Notice or by emailed links to the Long Notice and Claim Form. Bravata Decl. ¶8; In addition, the Court-approved Summary Notice has been published in *Investor's Business Daily* and transmitted over *GlobeNewswire*. Bravata Decl. at ¶9; Ex. 2-D (confirmation of Summary Notice publications). To date, no objections to the maximum potential attorneys' fees request set forth in the Postcard Notice and Long Notice have been received or entered on this Court's docket. Any objections received after the date of this filing will be addressed in Class Counsel's reply papers, set to be filed by September 7, 2022.

8. Plaintiffs Support Class Counsel's Fee Request

93. As set forth in the declarations submitted on behalf of Plaintiffs, Plaintiffs have concluded that Class Counsel's requested fee is fair and reasonable based on the work performed, the recovery obtained for the Settlement Class, and the risks of the Action. *See* Ex. 3 (Caldwells Decl.), ¶7; Ex. 4 (Poulakis Decl.), ¶7; Ex. 5 (Pullen Decl.), ¶7; Ex. 6 (Pareja Decl.), ¶7; Ex. 7 (Sweet Decl.), ¶7. Plaintiffs have been intimately involved in this case, and their endorsement of Class Counsel's fee request supports the reasonableness of the request and should be given weight in the Court's consideration of the fee award.

94. In sum, Class Counsel accepted the Action against Crowe on a fully contingent basis, committed significant resources, and prosecuted the Action against Crowe without any compensation or guarantee of success. Based on the result obtained, the quality of the work performed, the litigation risks, and the contingent nature of the representation, Class Counsel

respectfully submit that a fee award of one-third of the Settlement Fund, resulting in a multiplier of 1.5, is fair and reasonable, and is supported by the fee awards courts have granted in other comparable cases.

B. Reimbursement Of The Requested Litigation Expenses Is Fair And Reasonable

95. Class Counsel seeks a total of $65,720.05 in Litigation Expenses to be paid from the Settlement Fund. This amount includes: $44,720.05 in out-of-pocket expenses reasonably and necessarily incurred by Plaintiffs' Counsel in connection with commencing, litigating, and settling the claims asserted in the Action; as well as $21,000 to Plaintiffs pursuant to 15 U.S.C. §§ 77z-1(a)(4); 78u-4(a)(4), for their reasonable costs (including lost wages) directly incurred in connection with their representation of the Settlement Class. *See* Ex. 3 (Caldwells Decl.), ¶10; Ex. 4 (Poulakis Decl.), ¶10; Ex. 5 (Pullen Decl.), ¶10; Ex. 6 (Pareja Decl.), ¶10; Ex. 7 (Sweet Decl.), ¶10.

96. The Postcard Notice and the Long Notice informed potential Settlement Class Members that Class Counsel would be seeking reimbursement of Litigation Expenses in an amount not to exceed $75,000. The total amount requested by Class Counsel and Plaintiffs, $65,720.05, falls well below the $75,000 that Settlement Class Members were advised could be sought. To date, no objection has been raised as to the maximum amount of expenses set forth in both the Postcard and Long Notice. If any objection to the request for reimbursement of Litigation Expenses is made after the date of this filing, Class Counsel will address it in their reply papers.

97. From the beginning of the case, Class Counsel were aware that they might not recover their out-of-pocket expenses. Class Counsel also understood that, even assuming the case was ultimately successful, reimbursement for expenses would not compensate them for the contemporaneous lost use of funds advanced to prosecute the Action. Accordingly, Class Counsel

were motivated to, and did, take steps to assure that only necessary expenses were incurred for the vigorous and efficient prosecution of the case. Although Class Counsel received their out-of-pocket litigation expenses with the Akazoo Settlement, they have accursed $44,720.05 in unreimbursed litigation expenses for the prosecution of the Action against Crowe.

98. In our opinion, the expenses paid were necessary and appropriate for the prosecution and resolution of the Action against Crowe. The following is a combined breakdown by category of all costs and expenses incurred by Class Counsel to prosecute the Action since the Akazoo Settlement:

ITEM	**AMOUNT**
EXPERTS ACCOUNTING	$5,769.00
FINANCIAL EXPERTS	$8,550.00
COURIER	$284.62
COURT FILING FEES	$150.00
MEDIATORS	$12,500.00
ONLINE RESEARCH	$1,039.89
DOCUMENT HOSTING	$14,898.25
PRESS RELEASES	$700.00
TRAVEL, TRANSPORTATION, AND MEALS	$828.29
GRAND TOTAL	**$44,720.05**

99. The largest component of expenses, $14,319.00, or approximately 32% of the total expenses, was expended on the retention of experts in the fields of accounting, audits, damages and loss causation. These experts were consulted at different points throughout the litigation, including on matters related to the preparation of the Operative Complaint and on matters relating to the negotiation of the Crowe Settlement.

100. Another large component of expenses, $12,500.00, or approximately 28% of the total expenses, was mediation fees owed to Mr. Lindstrom, Esq. for his services provided during the mediation and the settlement negotiations.

101. The other litigation expenses for which Class Counsel seek reimbursement are the types of expenses that are necessarily incurred in litigation and routinely charged to clients billed by the hour. These litigation expenses included, among other things, court filing fees, service of process costs, postage and delivery expenses, cost for private investigators, and the cost of on-line legal research.

102. Finally, as stated above, Plaintiffs seek reimbursement, pursuant to 15 U.S.C. §§ 77z-1(a)(4); 78u-4(a)(4), of their reasonable costs (including lost wages) directly incurred in connection with their representation of the Settlement Class, in the amounts of $3,500 each. *See* Ex. 3 (Caldwells Decl.), ¶10; Ex. 4 (Poulakis Decl.), ¶10; Ex. 5 (Pullen Decl.), ¶10; Ex. 6 (Pareja Decl.), ¶10; Ex. 7 (Sweet Decl.), ¶10. The six plaintiffs all lost significant sums of money on their investments in Akazoo securities and were highly motived to, and did, work closely with Class Counsel throughout the pendency of the Action to secure the highest possible recovery for themselves and the Settlement Class.

103. Each Plaintiff dedicated time to the successful prosecution of the Action by, among other things: (a) regular communication with counsel regarding the posture, progress and strategy of the case; (b) produced documents to counsel; (c) reviewed significant pleadings and briefs filed in the Action; (d) consulted with counsel regarding the settlement negotiations; and (e) evaluated and approved the proposed Crowe Settlement. *See* Ex. 3 (Caldwells Decl.), ¶5; Ex. 4 (Poulakis Decl.), ¶5; Ex. 5 (Pullen Decl.), ¶5; Ex. 6 (Pareja Decl.), ¶5; and Ex. 7 (Sweet Decl.), ¶5.

104. In our opinion, the Litigation Expenses incurred by Class Counsel and Plaintiffs were reasonable and necessary to represent the Settlement Class and achieve the Crowe Settlement. Accordingly, Class Counsel submit that the Litigation Expenses should be reimbursed in full from the Settlement Fund.

VII. CONCLUSION

105. In view of the significant recovery for the Settlement Class and the substantial risks related to the prosecution of the Action against Crowe, as described herein and in the accompanying Final Approval Memorandum, we respectfully submit that the Settlement should be approved as fair, reasonable, and adequate and that the proposed Plan of Allocation should be approved as fair and reasonable. We further submit that the requested fee in the amount of one-third of the Settlement Fund should be approved as fair and reasonable, and the request for reimbursement of total Litigation Expenses, including PSLRA reimbursement for costs in the amounts of $3,500 for each of the Plaintiffs, should also be approved.

We declare under penalty of perjury under the laws of the United States of America that the foregoing facts are true and correct.

Executed this 24th day of August 2022, at Los Angeles, California.

/s/ Casey E. Sadler
CASEY E. SADLER

Executed this 24th day of August 2022, at New York, New York.

/s/ Phillip Kim
PHILLIP KIM

EXHIBIT 1

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

IN RE AKAZOO S.A. SECURITIES LITIGATION	Case No. 1:20-cv-01900-BMC CLASS ACTION

DECLARATION OF MEDIATOR GREGORY P. LINDSTROM, ESQ. IN SUPPORT OF FINAL APPROVAL OF CLASS ACTION SETTLEMENT WITH CROWE U.K. LLP

I, Gregory P. Lindstrom, hereby declare under penalty of perjury, pursuant to 28 U.S.C. §1746, as follows:

1. I am filing this declaration in my capacity as the mediator in connection with the proposed settlement ("Settlement") in the above-captioned securities class action between Plaintiffs and Crowe U.K. LLP ("Crowe").[1]

2. The Parties' negotiations were conducted in confidence and under my supervision. All participants in the mediation and negotiations executed a confidentiality agreement stating that the mediation process was to constitute settlement negotiations for the purpose of Rule 408 of the Federal Rules of Evidence, protecting disclosure made during such process from later discovery, dissemination, publication and/or use in evidence. By making this declaration, neither I nor the Parties waive in any way the provisions of the confidentiality agreement or the protections of Rule 408. While I cannot disclose the contents of the mediation negotiations, the Parties have authorized me to inform the Court of the procedural and substantive matters set forth below to be used in support of approval of the Settlement. Thus, without waiving the mediation privilege, I make this declaration based on personal knowledge, and I am competent to testify as to the matters set forth herein.

Relevant Professional Background and Experience

3. I graduated from the University of California at Los Angeles *summa cum laude* in 1975, received my J.D. degree in 1978 from the University of Chicago Law School, and am licensed to practice law in the State of California.

[1] Unless otherwise defined herein, capitalized terms shall have the meanings ascribed to them in the Stipulation and Agreement of Partial Settlement, dated July 20, 2022 (ECF No. 66).

4. I joined Latham & Watkins in Los Angeles in June, 1978, and spent the next thirty years of my career with the firm, becoming a partner in 1986 and ultimately serving as the Managing Partner of the San Francisco office for seven years. I also served two terms on the firm's Global Executive Committee.

5. At Latham, I specialized in complex litigation, handling major matters in a wide array of substantive areas, including antitrust, unfair competition, business torts, securities fraud, intellectual property, real estate and employment law. I have tried more than 30 cases, was elected to the American College of Trial Lawyers in 1998, and was named as one of the "Best Lawyers in America" each year for more than a decade. I served as co-lead counsel in the landmark case, *United States v Oracle Corporation*, which the National Law Journal selected as the "Defense Verdict of the Year" for 2004.

6. In 2008, I retired from Latham and joined my longtime client, The Irvine Company, as General Counsel. Over the next four years, my duties expanded to include responsibility for all administrative functions of the company. Throughout my tenure at The Irvine Company, I served as a member of the four-person Office of the Chairman, which oversaw the entire operations of the company. Finally, I acted as a Corporate Secretary and the primary liaison with the Board of Directors. In 2011, I retired from The Irvine Company.

7. While in private practice, and later as a general counsel, I was an active proponent of alternative dispute resolution, participating in dozens of mediations and arbitrations. My commitment to the efficient out-of-court resolution of business disputes prompted me to become a full-time alternative dispute resolution professional in 2012.

8. After completing training with the Pepperdine/Straus Institute and the International Institute for Conflict, Prevention and Resolution (CPR), I gained extensive

experience participating in public service ADR programs for the California Superior Courts and the U.S. District Court for the Central District of California. In 2012, I affiliated with Judicate West and proceeded to develop a statewide practice in California, focusing on business and commercial disputes.

9. I joined Phillips ADR at its inception in November 2014. Since then, I have specialized in the resolution of procedurally complex matters, principally antitrust suits and securities class action litigation involving numerous parties. I have successfully resolved more than one hundred disputes, and facilitated multiple settlements in excess of $100 million.

The Arms'-Length Negotiations Resulting in the Instant Settlement

10. The mediation process in this case was hard fought on all sides. The Parties participated in two mediation sessions conducted via video-conference as a result of the pandemic. I have no doubt that the Settlement is the result of hard-fought, arm's-length negotiations among the Parties, and I believe final approval of the Settlement to be in the best interests of the Settlement Class, as discussed herein.

11. The first mediation session was held on November 15, 2021. During the mediation, Plaintiffs' Counsel and counsel for the PIPE and SPAC Action provided me detailed presentations including written submissions prior to mediation. Moreover, the Parties provided to me their damages analyses and assessment of the claims, which were discussed in detail.

12. Prior to and during the mediation sessions, I believed that reaching a settlement would be a difficult and adversarial process through which all involved would hold strong to their convictions that they had the better factual and legal arguments, and that a resolution without further litigation was by no means certain. Moreover, the mediation—and eventual Settlement—involved many moving parts and parties, including participants based in the United

Kingdom, including several insurance carriers who were unfamiliar with U.S. securities litigation, and different groups of investors and their counsel.

13. A resolution was not reached at the first session. A second mediation was held on May 11, 2022. Without disclosing confidential aspects of the mediation process, including specifics regarding the Parties' negotiations, substantial progress was made towards narrowing the gap. Eventually, during the session, I issued a mediator's proposal, which the Parties accepted. This Settlement was complex because Plaintiffs, the PIPE and SPAC Action investors, and Crowe all had to agree to the settlement amount. The Plaintiffs and PIPE and SPAC Action investors decided to allocate the settlement amount the same way they agreed in the previous Akazoo Settlement.

14. I found the discussions engaged in by the Parties during the mediation sessions to be extremely valuable in helping me—and the Parties—to understand the relative merits of each Party's position, and to identify the issues that were likely to serve as the primary drivers and obstacles to achieving a settlement. Plaintiffs' Counsel and Crowe's counsel each presented significant arguments regarding their clients' positions, and it was apparent to me that both sides possessed strong, non-frivolous arguments, that their views on the merits and value of the case diverged drastically, and that neither side was assured of victory. While I am bound by confidentiality with regard to the content of the Parties' discussions and negotiations during the mediation sessions, I can say that the arguments and positions asserted by all involved were the product of much hard work, and that they were complex and highly adversarial.

15. The Settlement with Crowe of the Action and PIPE and SPAC Action provides for consideration of $11,500,000 (eleven million five hundred thousand U.S. dollars) in total, with 86% of the total consideration amount, or $9,890,000 (nine million eight hundred ninety

thousand U.S. dollars), to be paid to resolve the claims of the PIPE and SPAC Action, and 14% of the total consideration amount, or $1,610,00 (one million six hundred ten thousand U.S. dollars), to resolve the claims with Crowe in the Action. It is my understanding that this percentage breakdown of the $11.5 million Settlement reflects the proportionate size of the damages for the PIPE and SPAC Action and the Action.

Endorsement of the Crowe Settlement

16. After presiding over the mediation process in this case, it is my professional opinion that the Settlement is the product of vigorous and independent advocacy and arm's-length negotiation conducted in good faith by the Parties. The Parties were represented by highly skilled and experienced counsel, who were extremely knowledgeable and clearly had spent a considerable amount of time developing the law and facts in this complex litigation. I believe the Settlement reflects Plaintiffs' Counsel's well-informed assessment of the best interests of the Plaintiffs and the Settlement Class.

17. The Settlement provides the Settlement Class with a significant recovery in the face of potentially losing all or part of the case on a dispositive motion or at class certification, and, of course, the risk of losing at a jury trial or on appeal. The Settlement thus provides the Settlement Class with an excellent recovery that avoids the significant risk, expense, and delay of further litigation to achieve and recover upon a judgment, and avoids the significant risk of recovering nothing at all. From Crowe's perspective, the Settlement removes the risk of a potential adverse judgment in a much higher amount.

18. Based on my experience as a litigator and a mediator, and based on my knowledge of the issues in dispute, my review of the materials and advocacy presented in connection with the mediation sessions, the rigor of the negotiations, and the benefits that will be

conferred by the Settlement, I believe that the terms of the Settlement are fair, adequate, reasonable and in the best interests of the Settlement Class. Therefore, I respectfully endorse final approval of the Settlement by the Court.

I declare under the penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on August 17, 2022 in Ketchum, FOAITO.



Gregory P. Lindstrom

EXHIBIT 2

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

IN RE AKAZOO S.A. SECURITIES LITIGATION	CASE NO. 1:20-CV-01900-BMC CLASS ACTION

DECLARATION OF JOSEPHINE BRAVATA CONCERNING: (A) MAILING OF THE POSTCARD NOTICE; (B) PUBLICATION OF THE SUMMARY NOTICE; AND (C) REPORT ON REQUESTS FOR EXCLUSION AND OBJECTIONS

I, Josephine Bravata, declare as follows:

1. I am the Quality Assurance Manager of Strategic Claims Services ("SCS"), a nationally recognized class action administration firm.[1] I have over twenty years of experience specializing in the administration of class action cases. SCS was established in April 1999 and has administered over five hundred (500) class action cases since its inception. I submit this declaration in order to provide the Court and the Parties information regarding the mailing of the Postcard Notice to potential Settlement Class Members, as well as updates concerning other aspects of the Settlement administration process. I have personal knowledge of the facts set forth herein and, if called upon to do so, I could and would testify competently thereto.

MAILING OF POSTCARD NOTICE

2. Pursuant to the Court's July 25, 2022, Order Preliminarily Approving Partial Class Action Settlement and Providing for Notice (ECF No. 69, the "Preliminary Approval Order"), SCS was retained as the Claims Administrator to supervise and administer the notice procedure as well as the processing of claims in connection with the proposed Crowe Settlement in the above-captioned action.

[1] All capitalized terms used herein that are not otherwise defined have the meanings ascribed to them in the Stipulation and Agreement of Partial Settlement, dated July 20, 2022 (ECF No. 66, the "Stipulation").

3. SCS sent the Depository Trust Company ("DTC") a Notice of Pendency and Proposed Partial Settlement of Class Action ("Long Notice") and Proof of Claim and Release Form ("Claim Form") for the DTC to publish on its Legal Notice System ("LENS") on August 3, 2022. LENS provides DTC participants the ability to search and download legal notices as well as receive e-mail alerts based on particular notices or particular CUSIPs once a legal notice is posted. **Exhibit A** is a copy of the Long Notice and Claim Form.

4. As in most class actions of this nature, the vast majority of potential Settlement Class Members are expected to be beneficial purchasers whose securities are held in "street name" — *i.e.,* the securities are purchased by brokerage firms, banks, institutions and other third-party nominees in the name of the nominee, on behalf of the beneficial purchasers. The names and addresses of these beneficial purchasers are known only to the nominees. SCS maintains and continually updates it proprietary master list of brokerage firms, banks, institutions and other third-party nominees. SCS proprietary master list consisted of 777 banks and brokerage companies ("Nominee Account Holders"), as well as 964 mutual funds, insurance companies, pension funds, and money managers ("Institutional Groups"). On August 3, 2022, SCS caused a letter to be mailed or e-mailed to the 1,741 nominees contained in the SCS master mailing list. The letter notified the Nominee Account Holders and Institutional Groups of the Crowe Settlement and requested that, within 7 calendar days from the date of the letter or email, they either (a) send the Postcard Notice or email the link of the Long Notice and Claim Form on the settlement webpage to their customers who may be beneficial purchasers/owners, or (b) provide SCS with a list of the names, mailing addresses, and email addresses of such beneficial purchasers/owners so that SCS could promptly mail the Postcard Notice or email the Long

Notice and Claim Form link directly to them. A copy of the letter sent to these nominees is attached as **Exhibit B.**

5. To provide actual notice to all persons or entities who or which: (a) purchased or otherwise acquired the publicly traded securities of Akazoo between January 24, 2019 and May 21, 2020, both dates inclusive (the "Settlement Class Period"), including but not limited to, those who purchased or acquired Akazoo securities pursuant to the private placement offering agreement ("PIPE Financing"), and were damaged thereby; (b) held common stock of Modern Media Acquisition Corp. ("MMAC") as of August 9, 2019, eligible to vote at MMAC's August 28, 2019 special meeting, and were damaged thereby; and/or (c) purchased or otherwise acquired Akazoo common stock pursuant or traceable to the Company's registration statement and prospectus issued in connection with the September 2019 merger of MMAC and Old Akazoo, pursuant to the Preliminary Approval Order, SCS printed and mailed the Postcard Notice to potential Settlement Class Members. A true and correct copy of the Postcard Notice is attached as **Exhibit C**.

6. On August 8, 2022, SCS mailed Postcard Notices to 2,822 potential Settlement Class Members identified during the notification process for the Akazoo Settlement, excluding those that filed a claim in the Akazoo Settlement. In response to the August 3, 2022 letter sent to nominees, SCS received 81 additional names and addresses of potential Settlement Class Members from nominees. On or before August 11, 2022, SCS mailed the Postcard Notice to each of the 81 potential Settlement Class Members. On August 16, 2022, SCS mailed or emailed the Postcard Notice to the 531 potential Settlement Class Members that submitted a Claim Form

for the Akazoo Settlement.[2] To date, a total of 3,434 Postcard Notices have been mailed or emailed to potential Settlement Class Members.

7. Additionally, SCS has been notified by one of the nominees that it emailed 1,515 of its customers to notify them of the Crowe Settlement and provided a direct link to the Long Notice and Claim Form on the settlement webpage.

8. In total, 4,949 potential Settlement Class Members were notified either by mailed Postcard Notice or emailed a direct link to the Long Notice and Claim Form.

PUBLICATION OF THE SUMMARY NOTICE

9. Pursuant to the Preliminary Approval Order, the Summary Notice of Pendency and Proposed Partial Settlement of Securities Class Action ("Summary Notice") was published once in *Investor's Business Daily* and to be transmitted once over the *Globe Newswire* on August 8, 2022, as shown in the confirmations of publication attached hereto as **Exhibit D.**

TOLL-FREE PHONE LINE

10. SCS maintains a toll-free telephone number (1-866-274-4004) that Settlement Class Members may call to obtain information about the Settlement and/or request copies of the Long Notice and Claim Form. SCS has promptly responded to each telephone inquiry and addressed Settlement Class Member inquiries.

SETTLEMENT WEBPAGE

11. On August 3, 2022, SCS updated the webpage on its website at www.strategicclaims.net/akazoo/. The webpage is accessible 24 hours a day, 7 days a week. The webpage contains two sections. The first section includes information related to the Crowe Settlement, including case deadlines, the online claim filing link, important documents such as

[2] Out of the 531, 484 Postcard Notices were emailed to verified email addresses.

the Long Notice and Claim Form, the Preliminary Approval Order, and the Stipulation, and the second section relates to the Akazoo Settlement.

REPORT ON EXCLUSIONS AND OBJECTIONS

12. The Postcard Notice, Long Notice, Summary Notice, and the settlement webpage informed potential Settlement Class Members that written requests for exclusion are to be mailed to SCS such that they are received no later than September 7, 2022. SCS has been monitoring all mail delivered for this case. As of the date of this declaration, SCS has received no requests for exclusion.

13. According to the Long Notice, Settlement Class Members seeking to object to the Settlement, the proposed Plan of Allocation or Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses were required to file their written objections with the Court and mail copies to Class Counsel and Crowe's Counsel such that the papers were received on or before September 7, 2022. As of the date of this declaration, SCS has not received any objections and is not aware of any objections being filed with the Court.

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

Signed this 19th day of August 2022 in Media, Pennsylvania.

Josephine Bravata

Josephine Bravata

EXHIIBT A

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

IN RE AKAZOO S.A. SECURITIES LITIGATION	CASE NO. 1:20-CV-01900-BMC CLASS ACTION

NOTICE OF PENDENCY AND PROPOSED PARTIAL SETTLEMENT OF CLASS ACTION

A Federal Court authorized this Notice. This is not a solicitation from a lawyer.

NOTICE OF PENDENCY OF CLASS ACTION: Please be advised that your rights may be affected by the above-captioned securities class action (the "Action") pending in the United States District Court for the Eastern District of New York (the "Court"), if you: (i) purchased or otherwise acquired the publicly traded securities of Akazoo S.A. ("Akazoo") between January 24, 2019 and May 21, 2020, both dates inclusive (the "Settlement Class Period"), including but not limited to, those who purchased or acquired Akazoo securities pursuant to the private placement offering agreement ("PIPE Financing"), and were damaged thereby; (ii) held common stock of Modern Media Acquisition Corp. ("MMAC") as of August 9, 2019, eligible to vote at MMAC's August 28, 2019 special meeting, and were damaged thereby; and/or (iii) purchased or otherwise acquired Akazoo common stock pursuant or traceable to the Akazoo's registration statement and prospectus issued in connection with the September 2019 merger of MMAC and Akazoo Limited ("Old Akazoo"), and were damaged thereby.[1]

NOTICE OF SETTLEMENT: Please also be advised that the Court-appointed Lead Plaintiffs, Tim Caldwell, Sharon Caldwell, Nikolaos Poulakis, and John Pullen (collectively, "Federal Plaintiffs") plaintiffs Eva Pareja ("Pareja") and Greg Sweet ("Sweet"), plaintiffs in the State Action (defined below) ("State Plaintiffs" and together with the Federal Plaintiffs, "Plaintiffs"), on behalf of themselves and the Settlement Class (as defined in ¶ 13 below), have reached a proposed partial settlement of the Action with Crowe U.K. LLP ("Crowe" or "Settling Defendant"), which will yield settlement funds of $1,470,000 after taking into account certain factors described below (the "Crowe Settlement"). If the Crowe Settlement is approved, it will resolve all claims in the Action with respect to the Settling Parties.

PLEASE READ THIS NOTICE CAREFULLY. This Notice explains important rights you may have, including the possible receipt of cash from the Crowe Settlement. If you are a member of the Settlement Class, your legal rights will be affected whether or not you act.

If you have any questions about this Notice, the proposed Settlement, or your eligibility to participate in the Settlement, please DO NOT contact Crowe, or their counsel. All questions should be directed to Class Counsel or the Claims Administrator (*see* ¶ 81 below).

Description of the Action and the Settlement Class: The Crowe Settlement resolves the Action. The Action concerns whether Crowe violated federal securities laws, specifically Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Section 11 of the Securities Act of 1933 (the "Securities Act:"), for its auditing work related to Akazoo. A more detailed description of the Action is set forth in paragraphs 10-12 below. The proposed Crowe Settlement, if approved by the Court, will settle claims of the Settlement Class, as defined in paragraph 13 below.

1. **Statement of the Settlement Class's Recovery:** Subject to Court approval, Plaintiffs, on behalf of themselves and the Settlement Class, have agreed to settle the Action in exchange for a settlement payment of $1,610,000 in cash (the "Crowe Settlement Amount") to be deposited into an escrow account. The Net Settlement Fund (*i.e.*, the Crowe Settlement Amount and any and all interest earned thereon (the "Settlement Fund") less (a) a

[1] All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Partial Settlement dated July 20, 2022 (the "Stipulation"), which is available at www.strategicclaims.net/akazoo/.

payment of $140,000 that must be made in connection with a prior settlement, (b) any Taxes and Tax Expenses, (c) any Administrative Costs, (d) any Litigation Expenses awarded by the Court, and (e) any attorneys' fees awarded by the Court) will be distributed in accordance with a plan of allocation that is approved by the Court, which will determine how the Net Settlement Fund shall be allocated among members of the Settlement Class. The proposed plan of allocation (the "Plan of Allocation") is set forth on pages 9-14 below.

2. **Estimate of Average Amount of Recovery Per Share:** Based on Plaintiffs' damages expert's estimates of the number of Akazoo common stock purchased during the Settlement Class Period that may have been affected by the conduct at issue in the Action and assuming that all Settlement Class Members elect to participate in the Settlement, the estimated average recovery (before the deduction of any Court-approved fees, expenses and costs as described herein) per eligible security is $0.15. Settlement Class Members should note, however, that the foregoing average recovery per share is only an estimate. Some Settlement Class Members may recover more or less than this estimated amount depending on, among other factors, which securities they purchased or held, when and at what prices they purchased/acquired or sold their securities, and the total number of valid Proof of Claim and Release Forms ("Proof of Claim" or "Claim Form") submitted. Distributions to Settlement Class Members will be made based on the Plan of Allocation set forth herein (*see* pages 9-14 below) or such other plan of allocation as may be ordered by the Court.

3. **Average Amount of Damages Per Share:** The Settling Parties do not agree on the average amount of damages per share that would be recoverable if the Plaintiffs were to prevail in the Action. Among other things, Settling Defendant does not agree with the assertion that it violated the federal securities laws or that any damages were suffered by any members of the Settlement Class as a result of their conduct.

4. **Attorneys' Fees and Expenses Sought:** Plaintiffs' Counsel, which have been prosecuting the Action on a wholly contingent basis since its inception, have not received any payment of attorneys' fees for their representation of the Settlement Class for the Crowe Settlement and have advanced the funds to pay expenses necessarily incurred to prosecute this Action against Crowe. Court-appointed Class Counsel, The Rosen Law Firm, P.A. and Glancy Prongay & Murray LLP, will apply to the Court for an award of attorneys' fees for all Plaintiffs' Counsel in an amount not to exceed one-third of the Crowe Settlement Amount less the $140,000 payment noted above (*i.e.*, $490,000, plus interest). Class Counsel may choose to share part of any attorneys' fees awarded by the Court with The Law Offices of Howard G. Smith, Holzer & Holzer LLC, and The Law Offices of Frank R. Cruz in accordance with the level of their respective work and responsibility in the prosecution of the Class Actions. The choice of Class Counsel to share any of the attorneys' fees awarded by the Court is not subject to Court approval, and it will not influence the amount of attorneys' fees awarded to Class Counsel by the Court. In addition, Class Counsel will apply for reimbursement of Litigation Expenses paid or incurred in connection with the institution, prosecution and resolution of the claims against Settling Defendant, in an amount not to exceed $75,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Plaintiffs directly related to their representation of the Settlement Class. Any fees and expenses awarded by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses. Estimates of the average cost per affected share of the securities at issue, if the Court approves Class Counsel's fee and expense application, is $0.06 per eligible security.

5. **Identification of Attorneys' Representatives:** Plaintiffs and the Settlement Class are represented by Phillip Kim, Esq., of The Rosen Law Firm, P.A., 275 Madison Avenue, 40th Floor, New York, NY 10016, (212) 686-1060, pkim@rosenlegal.com; and Casey Sadler, Esq. of Glancy Prongay & Murray LLP, 1925 Century Park East, Suite 2100, Los Angeles, CA 90067, (310) 201-9150, settlements@glancylaw.com.

6. **Reasons for the Settlement:** Plaintiffs' principal reason for entering into the partial settlement is the substantial immediate cash benefit for the Settlement Class without the risk or the delays inherent in further litigation. Moreover, the substantial cash benefit provided under the Crowe Settlement must be considered against the significant risk that a smaller recovery – or indeed no recovery at all – might be achieved after contested motions, a trial in the Action and the likely appeals that would follow any such trial. This process could be expected to last several years. Settling Defendant, who denies all allegations of wrongdoing or liability whatsoever, is entering into the partial settlement solely to eliminate the uncertainty, burden and expense of further protracted litigation.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:	
SUBMIT A CLAIM FORM POSTMARKED OR ONLINE NO LATER THAN OCTOBER 7, 2022.	This is the only way to be eligible to receive a payment from the Settlement Fund. If you have not already submitted a valid and timely Proof of Claim as part of the Akazoo Settlement, you must do so now in order to be eligible to receive a distribution from this Crowe Settlement. If you previously submitted a valid and timely Proof of Claim for the Akazoo Settlement, you do not need to do so again. Your prior valid and timely Proof of Claim will be used again unless you request to exclude yourself from the Crowe Settlement as described below. If you are unsure whether you previously submitted a timely and valid Proof of Claim, please contact the Claims Administrator. If you are a Settlement Class Member and you remain in the Settlement Class, you will be bound by the Crowe Settlement as approved by the Court and you will give up any Released Plaintiffs' Claims (defined in ¶ 22 below) that you have against the Released Settling Defendant Parties (defined in ¶ 27 below), so it is in your interest to submit a Claim Form.
EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS *RECEIVED* NO LATER THAN SEPTEMBER 7, 2022.	If you exclude yourself from the Settlement Class, you will not be eligible to receive any payment from the Settlement Fund. This is the only option that allows you ever to be part of any other lawsuit against any Released Settling Defendant Party concerning the Released Plaintiffs' Claims. If you previously submitted a valid and timely Proof of Claim for the Akazoo Settlement, you are still able to request exclusion from the Settlement Class.
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS *RECEIVED* NO LATER THAN SEPTEMBER 7, 2022.	If you do not like the proposed Crowe Settlement, the proposed Plan of Allocation, and/or the request for attorneys' fees and reimbursement of Litigation Expenses, you may write to the Court and explain why you do not like them. You cannot object to the Crowe Settlement, the Plan of Allocation or the fee and expense request unless you are a Settlement Class Member and do not exclude yourself from the Settlement Class. If you previously submitted a valid and timely Proof of Claim for the Akazoo Settlement, you are still able to object to the Crowe Settlement.
GO TO A HEARING ON SEPTEMBER 28, 2022 AT 5:00 P.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS *RECEIVED* NO LATER THAN SEPTEMBER 7, 2022.	Filing a written objection and notice of intention to appear by September 7, 2022 allows you to speak in Court, at the Court's discretion, about the fairness of the proposed Crowe Settlement, the Plan of Allocation, and/or the request for attorneys' fees and reimbursement of Litigation Expenses. If you submit a written objection, you may (but you do not have to) attend the hearing and, at the Court's discretion, speak to the Court about your objection.
DO NOTHING.	If you have already submitted a valid and timely Proof of Claim for the Akazoo Settlement and do nothing, the claim form will be used again to determine whether you receive a payment from the Crowe Settlement. If you have never submitted a Proof of Claim for the Akazoo Settlement or did not submit a Proof of Claim that was valid and timely and do nothing now, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a member of the Settlement Class, which means that you give up your right to sue about the claims that are resolved by the Crowe Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

WHAT THIS NOTICE CONTAINS

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WHY DID I GET THE POSTCARD NOTICE?

7. The Court directed that the Postcard Notice be mailed to you because you or someone in your family or an investment account for which you serve as a custodian may have purchased or acquired Akazoo common stock during the Settlement Class Period, or held common stock of MMAC as of August 9, 2019, eligible to vote at MMAC's August 28, 2019 special meeting. The Court also directed this Notice be posted online at www.strategicclaims.net/akazoo/ and mailed or emailed to you upon request by the Claims Administrator. The Court directed us to disseminate these notices because, as a potential Settlement Class Member, you have a right to know your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how this class action lawsuit may generally affect your legal rights. If the Court approves the Settlement, and the Plan of Allocation (or some other plan of allocation), the claims administrator selected by Plaintiffs and approved by the Court will make payments pursuant to the Settlement after any objections and appeals are resolved.

8. The purpose of this Notice is to inform you of the existence of this case, that it is a class action, how you might be affected, and how to exclude yourself from the Settlement Class if you wish to do so. It is also meant to inform you of the terms of the proposed Crowe Settlement, and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation and the motion by Class Counsel for an award of attorneys' fees and reimbursement of Litigation Expenses (the "Settlement Hearing"). *See* paragraph 72 below for details about the Settlement Hearing, including the date and location of the hearing.

9. The issuance of this Notice is not an expression of any Court opinion concerning the merits of any claim in the Action, and the Court still has to decide whether to approve the Crowe Settlement. If the Court approves the Crowe Settlement and a plan of allocation, then payments to Authorized Claimants will be made after any appeals are resolved and after all claims are processed. Please be patient, as this process can take some time to complete.

WHAT ARE THE CLASS ACTIONS ABOUT?

10. This Settlement will resolve the Action, *In re Akazoo S.A. Securities Litigation*, Case No. 1:20-cv-01900-BMC (E.D.N.Y.). The Court in charge of the resolution of the Action is the United States District Court for the Eastern District of New York.

11. The Action involves allegations that Settling Defendant violated certain federal securities laws (*i.e.*, Section 10(b) of the Exchange Act, and Rule 10b-5 promulgated thereunder, as well as Section 11 of the Securities Act) for its auditing work related to Akazoo. The complaint in the Action alleges that once true facts were disclosed, Akazoo's share price fell. Settling Defendant has denied and continues to deny each, any, and all allegations of wrongdoing, fault, liability, or damage whatsoever asserted in the Action.

12. On July 25, 2022, the Court preliminarily approved the Settlement, authorized the Postcard Notice to be mailed to potential Settlement Class Members and this Notice to be posted online and mailed to potential Settlement Class Members upon request, and scheduled the Settlement Hearing to consider whether to grant final approval to the Settlement.

HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT? WHO IS INCLUDED IN THE SETTLEMENT CLASS?

13. If you are a member of the Settlement Class, you are subject to the Settlement, unless you timely request to be excluded. The Settlement Class consists of:

> all persons or entities who or which: (i) purchased or otherwise acquired the publicly traded securities of Akazoo between January 24, 2019 and May 21, 2020, both dates inclusive, including but not limited to, those who purchased or acquired Akazoo securities pursuant to the PIPE Financing agreement, and were damaged thereby; (ii) held common stock of MMAC as of August 9, 2019, eligible to vote at MMAC's August 28, 2019 special meeting, and were damaged thereby; and/or (iii) purchased or otherwise acquired Akazoo common stock pursuant or traceable to the Company's registration statement and prospectus issued in connection with the September 2019 merger of MMAC and Old Akazoo, and were damaged thereby.

Excluded from the Settlement Class are the Susman Godfrey PIPE, SPAC, and Retail Investors, EarlyBirdCapital, RSM US LLP, Grant Thornton, Deloitte, BDO, AGK Partners, Akazoo Insurers, and Cowen Investments; Crowe; Previous Settling Parties and their Immediate Family members; Zervos and his Immediate Family members; the past and current executive officers and directors of Akazoo; the past and current officers, directors and partners of Crowe; any trust of which Zervos or Settling Defendant or any Previous Settling Party is the settlor or which is for the benefit of Zervos or Settling Defendant or any Previous Settling Party; the legal representatives, heirs, predecessors, successors, affiliates, parents, subsidiaries, officers, directors, members, managers, partners, general partners, or assigns of any excluded person or entity; and any entity in which any of the above excluded persons have or had a majority ownership interest. Also excluded from the Settlement Class are any persons or entities who or which exclude themselves by submitting a request for exclusion in accordance with the requirements set forth in this Notice. *See* "What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?" on page 14 below.

PLEASE NOTE: RECEIPT OF THE POSTCARD NOTICE DOES NOT MEAN THAT YOU ARE A SETTLEMENT CLASS MEMBER OR THAT YOU WILL BE ENTITLED TO RECEIVE PROCEEDS FROM THE SETTLEMENT.

> **If you are a Settlement Class Member, have not previously submitted a valid and timely Proof of Claim as part of the Akazoo Settlement, and you wish to be eligible to participate in the distribution of proceeds from the Crowe Settlement, you are required to submit the Proof of Claim that is available online at www.strategicclaims.net/akazoo/ or which can be mailed to you upon request to the Claims Administrator, and the required supporting documentation as set forth therein, postmarked or electronically submitted no later than October 7, 2022.**

WHAT ARE PLAINTIFFS' REASONS FOR THE SETTLEMENT?

14. Plaintiffs and Class Counsel believe that the claims asserted against Settling Defendant have merit. They recognize, however, the expense and length of continued proceedings necessary to pursue their claims against Settling Defendant through trial and appeals, as well as the very substantial risks they would face in establishing

liability and damages. Moreover, even if the hurdles to establishing liability were overcome, the amount of damages that could be attributed to the alleged misconduct would be hotly contested. Plaintiffs would have to prevail at several stages – motions to dismiss, motion for class certification, motions for summary judgment, trial, and if they prevailed on those, on the appeals that were likely to follow. Thus, there were very significant risks attendant to the continued prosecution of the Action.

15. In light of these risks, the amount of the partial settlement and the immediacy of recovery to the Settlement Class, Plaintiffs and Class Counsel believe that the proposed Crowe Settlement is fair, reasonable and adequate, and in the best interests of the Settlement Class. Plaintiffs and Class Counsel believe that the Settlement provides a substantial benefit to the Settlement Class, namely $1,610,000 in cash (less the various deductions described in this Notice), as compared to the risk that the claims in the Action would produce a smaller recovery, or no recovery after summary judgment, trial and appeals, possibly years in the future.

16. Settling Defendant has denied the claims asserted against it in the Action and denies having engaged in any wrongdoing or violation of law of any kind whatsoever. Settling Defendant agreed to the Crowe Settlement solely to eliminate the burden and expense of continued litigation. Accordingly, the Crowe Settlement may not be construed as an admission of any wrongdoing by Settling Defendant.

WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?

17. If there were no Crowe Settlement and Plaintiffs failed to establish any essential legal or factual element of their claims against Settling Defendant, neither Plaintiffs nor the other members of the Settlement Class would recover anything from Settling Defendant. Also, if Settling Defendant was successful in proving any of its defenses, either at summary judgment, at trial or on appeal, the Settlement Class could recover substantially less than the amount provided in the Crowe Settlement, or nothing at all.

HOW ARE SETTLEMENT CLASS MEMBERS AFFECTED BY THE ACTION AND THE SETTLEMENT?

18. As a Settlement Class Member, you are represented by Plaintiffs and Class Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file a notice of appearance on your behalf and must serve copies of his or her appearance on the attorneys listed in the section entitled, "When And Where Will The Court Decide Whether To Approve The Settlement?," on page 15 below.

19. If you are a Settlement Class Member and do not wish to remain a Settlement Class Member, you may exclude yourself from the Settlement Class by following the instructions in the section entitled, "What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?," on page 14 below.

20. If you are a Settlement Class Member and you wish to object to the Settlement, the Plan of Allocation, and/or Class Counsel's application for attorneys' fees and reimbursement of Litigation Expenses, and if you do not exclude yourself from the Settlement Class, you may present your objections by following the instructions in the section entitled, "When And Where Will The Court Decide Whether To Approve The Settlement?," on page 15 below.

21. If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you will be bound by any orders issued by the Court. If the Settlement is approved, the Court will enter a judgment (the "Judgment"). The Judgment will dismiss with prejudice the claims against Settling Defendant and will provide that, upon the Effective Date of the Settlement, Plaintiffs, on behalf of themselves and the other Releasing Plaintiff Parties, 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 (as defined in ¶ 22 below) against Released Settling Defendant Parties (as defined in ¶ 27 below) and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs' Claims against any Released Settling Defendant Party.

22. "Released Plaintiffs' 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 the Plaintiffs, or any other members of the Settlement Class: (i) asserted in the Action; (ii) asserted in the PIPE and SPAC Action; or (iii) could have asserted in any forum that arise out of or are based upon the allegations, transactions, facts, matters or occurrences, representations, or omissions that are involved, set forth, or referred to in the Action and that relate to the purchase or acquisition of Akazoo securities during the Settlement Class Period (including, without limitation, any action by any Plaintiff or any other member of the Settlement Class, whether through a vote at any general meeting of the shareholders of Akazoo, the exercise of any other powers or rights as a shareholder or former shareholder of Akazoo, or in any other manner whatsoever, whether alone or in concert with any other party, to authorize, support, cause or require Akazoo to take or assert, or to itself take or assert on Akazoo's behalf, any action or any such known claims or Unknown Claims against any director or former director of Akazoo who is a Settling Party, to the exclusion however of any directors or former directors of Akazoo who are Non-Released Parties, in the form of a shareholder lawsuit ("*action sociale*"), a minority shareholder lawsuit ("*action minoritaire*"), a derivative lawsuit ("*action oblique*"), or in any other manner, pursuant to any provisions of Luxembourg law or the law of any other jurisdiction and in any forum). Notwithstanding the foregoing, "Released Plaintiffs' Claims" do not include: (i) any claims of any person or entity that submits a request for exclusion from the Settlement Class that is accepted by the Court; or (ii) any Excluded Claims (defined below).

23. "Excluded Claims" means any claims concerning, arising from, or relating to the subject matter of the Action asserted, or which may be asserted: (i) by any Released Party against any party other than the Released Parties; (ii) against any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court; and (iii) by any person or entity relating to the enforcement of the terms of the Stipulation or orders or judgments issued by the Court in connection with this Settlement. Notwithstanding the foregoing, Excluded Claims also include any potential claims (including indemnification or contribution) otherwise available to Akazoo against Dimitropoulos arising out of any future legal action initiated by Empresa Nacional de Innovacion, S.A. ("ENISA") concerning repayment of a profit participative loan made on or about October 13, 2010 to Polychronic Human Media Interface ("PHMI"). Moreover, for the avoidance of doubt, "Excluded Claims" also include: claims or potential claims against the Non-Released Parties; any parent or subsidiary of the Non-Released Parties; any entity that has or had a majority ownership interest in a Non-Released Party; any current or former employee, officer, director, manager or partner of a Non-Released Party; any entity affiliated with, related to or controlled by a Non-Released Party; and any predecessor or successor to a Non-Released Party.

24. "Settling Defendant" means Crowe U.K. LLP.

25. "Related Parties" means, with respect to each Released Party, in their capacity as such: (i) current and former agents, parents, affiliates, subsidiaries, divisions, joint ventures, successors, predecessors, assigns, assignees, attorneys, underwriters, placement agents, investment advisors, auditors, accountants, insurers (including reinsurers and co-insurers); (ii) Immediate Family members; (iii) any firm, corporation, or entity in which any Released Party has a majority interest; and (iv) the current and former officers, directors, members, managers and employees of each of the foregoing clauses in (i)-(iii). Notwithstanding the foregoing, "Related Parties" does not include any Non-Released Parties.

26. "Non-Released Parties" means all parties that are not defined as Released Parties herein. For the avoidance of doubt, Non-Released Parties, includes, but is not limited to, Zervos, EarlyBirdCapital, Inc., RSM US LLP, Grant Thornton, Deloitte, BDO, AGK Partners, and the Akazoo Insurers.

27. "Released Settling Defendant Parties" means Settling Defendant and each and all of its Related Parties. For the avoidance of doubt, Non-Released Parties, any parent or subsidiary of the Non-Released Parties, any entity that has or had a majority ownership interest in a Non-Released Party, any current or former employee, officer, director, manager or partner of a Non-Released Party, any entity affiliated with, related to or controlled by a Non-Released Party, and any predecessor or successor to a Non-Released Party are not Released Settling Defendant Parties.

28. "Unknown Claims" means any and all claims and potential claims that one or more Releasing Parties does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Parties. This includes claims which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Parties, or might have affected his, her, or its decision(s) with respect to the Crowe Settlement and the Released Claims, including his, her, or its decision to object or not to object to this Crowe Settlement. With respect

to any and all Released Claims, Settling Parties stipulate and agree that, upon the Effective Date of the Settlement, Plaintiffs and Settling Defendant shall expressly waive, and each of the other Settlement Class Members and the Releasing Parties shall be deemed to have waived, and by operation of the Final Judgment shall have expressly waived, the provisions, rights and benefits of Cal. Civ. 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;***

and 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, which is similar, comparable, or equivalent to Cal. Civ. Code §1542. Settling Parties and Releasing Parties may hereafter discover facts, legal theories, or authorities in addition to or different from those which he, she, or it now knows or believes to be true with respect to the subject matter of the Released Claims, but Settling Parties expressly, fully, finally, and forever settle and release, and each other Releasing Party and Released Party shall be deemed to have settled and released, and upon the Effective Date and by operation of the Final Judgment shall have settled and released, fully, finally, and forever, any and all Released Claims, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. Settling Parties expressly acknowledge, and each other Releasing Party and Released Party by operation of law shall be deemed to have acknowledged, that the inclusion of "Unknown Claims" in the definition of Released Claims was separately bargained for and a material element of the Settlement.

29. The Judgment will also provide that, upon the Effective Date of the Settlement, Settling Defendant, on behalf of itself and the other Releasing Settling Defendant Parties, 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 Settling Defendants' Claim (as defined in ¶ 30 below) against Plaintiffs, the other Released Plaintiffs' Parties (as defined in ¶ 31 below), including Plaintiffs' Counsel, and shall forever be barred and enjoined from prosecuting any or all of the Released Settling Defendants' Claims against any of the Released Plaintiffs' Parties, including Plaintiffs' Counsel. This Release shall not apply to any of the Excluded Claims.

30. "Released Settling 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 asserted in the Action against Settling Defendant (including, without limitation, any action by Settling Defendant, whether through a vote at any general meeting of the shareholders of Akazoo, the exercise of any other powers or rights as a shareholder or former shareholder of Akazoo, or in any other manner whatsoever, whether alone or in concert with any other party, to authorize, support, cause or require Akazoo to take or assert, or to itself take or assert on Akazoo's behalf, any action or any such known claims or Unknown Claims against any director or former director of Akazoo who is a Settling Party, to the exclusion however of any directors or former directors of Akazoo who are Non-Released Parties, in the form of a shareholder lawsuit ("*action sociale*"), a minority shareholder lawsuit ("*action minoritaire*"), a derivative lawsuit ("*action oblique*"), or in any other manner, pursuant to any provisions of Luxembourg law or the law of any other jurisdiction and in any forum). Notwithstanding the foregoing, "Released Settling Defendants' Claims" do not include any Excluded Claims.

31. "Released Plaintiffs' Parties" means Plaintiffs and Settlement Class Members, and each and all of their Related Parties.

HOW DO I PARTICIPATE IN THE SETTLEMENT? WHAT DO I NEED TO DO?

32. To be eligible for a payment from the proceeds of the Crowe Settlement, you must be a member of the Settlement Class and if you have not previously submitted a Proof of Claim as part of the Akazoo Settlement, you must timely complete and return the Claim Form with adequate supporting documentation. The Claim Form may be completed in two ways: (1) by mailing the Claim Form together with supporting documentation to the Claims Administrator at the address in ¶ 81 below **postmarked no later than October 7, 2022**; or (2) by submitting the Claim Form electronically with supporting documentation at www.strategicclaims.net/akazoo/ by **11:59 p.m. EST on October 7, 2022**. A Claim Form is available on the website maintained by the Claims Administrator for the

Settlement, www.strategicclaims.net/akazoo/, or you may request that a Claim Form be mailed or emailed to you by calling the Claims Administrator toll free at 1-866-274-4004. Please retain all records of your ownership of and transactions in Akazoo common stock as they may be needed to document your Claim. If you request exclusion from the Settlement Class or do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund.

HOW MUCH WILL MY PAYMENT BE?

33. At this time, it is not possible to make any determination as to how much any individual Settlement Class Member may receive from the Settlement.

34. Pursuant to the Settlement, Crowe has agreed to pay or caused to be paid $1,610,000 in cash.[2] The Crowe Settlement Amount will be deposited into an escrow account. The Crowe Settlement Amount, along with any interest earned thereon, is referred to as the "Settlement Fund." If the Crowe Settlement is approved by the Court and the Effective Date occurs, the Net Settlement Fund will be distributed to Settlement Class Members who submit valid Claim Forms, in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

35. The Net Settlement Fund will not be distributed unless and until the Court has approved the Crowe Settlement and a plan of allocation, and the time for any petition for rehearing, appeal or review, whether by certiorari or otherwise, has expired.

36. Settling Defendant shall not have any liability, obligation or responsibility for the administration of the Settlement, the disbursement of the Net Settlement Fund or the plan of allocation.

37. 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 Crowe Settlement, if approved.

38. Unless the Court otherwise orders, any Settlement Class Member who did not already submit a Proof of Claim as part of the Akazoo Settlement and fails to submit a Claim Form on or before October 7, 2022 shall be fully and forever barred from receiving payments pursuant to the Crowe Settlement but will in all other respects remain a Settlement Class Member and be subject to the provisions of the Stipulation, including the terms of any Judgment entered and the releases given. This means that each Settlement Class Member releases the Released Plaintiffs' Claims (as defined in ¶ 22 above) against Released Settling Defendant Parties (as defined in ¶ 27 above), and will be enjoined and prohibited from filing, prosecuting, or pursuing any of the Released Plaintiffs' Claims against any Released Settling Defendant Party, regardless of whether such Settlement Class Member submits a Claim Form.

39. Participants in and beneficiaries of a plan covered by ERISA ("ERISA Plan") should NOT include any information relating to their transactions in Akazoo common stock and MMAC held through the ERISA Plan in any Claim Form that they may submit in this Action. They should include ONLY those shares that they purchased or acquired outside of the ERISA Plan. Claims based on any ERISA Plan's purchases or acquisitions of Akazoo common stock during the Settlement Class Period, or holding of MMAC common stock as of August 9, 2019, and eligible to vote at MMAC's August 28, 2019 special meeting, may be made by the plan's trustees. To the extent that Settling Defendant or any of the other persons or entities excluded from the Settlement Class are participants

[2] As contemplated by the Stipulation and Agreement of Partial Settlement dated April 22, 2021 in the Akazoo Settlement ("Akazoo Settlement Stipulation"), in the event that the amount recovered by Akazoo Investors arising out of or relating to the allegations asserted in the Federal Action, the State Action, or the PIPE and SPAC Action collectively exceeds $43,000,000, Akazoo Investors must pay back, by wire transfer, $1,000,000 (one million U.S. dollars) to Modern Media Acquisition Corp.'s insurer, XL Specialty Insurance Company no later than fifteen (15) Business Days after the effective date of any settlement or judgment that brings their total recovery above $43,000,000. Dkt. No. 32 at ¶2.8. Pursuant to the Akazoo Settlement Stipulation, which was approved by the Court, the total amount recovered by the Akazoo Investors is $46,500,000, consisting of $35,000,000 in the Akazoo Settlement, plus $11,500,000 in the Crowe Settlement. Therefore, Akazoo Investors will pay, by wire transfer, $1,000,000 (one million U.S. dollars) to Modern Media Acquisition Corp.'s insurer, XL Specialty Insurance Company no later than fifteen (15) Business Days after the Effective Date of the Crowe Settlement in this Action. The class's share to be paid back to XL Specialty Insurance Company is $140,000 as noted above.

in the ERISA Plan, such persons or entities shall not receive, either directly or indirectly, any portion of the recovery that may be obtained from the Settlement by the ERISA Plan.

40. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the Claim of any Settlement Class Member.

41. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her or its Claim Form.

42. Only Settlement Class Members, *i.e.*, persons and entities who purchased or otherwise acquired Akazoo common stock during the Settlement Class Period and were damaged as a result of such purchases or acquisitions, and/or held MMAC common stock as of August 9, 2019 will be eligible to share in the distribution of the Net Settlement Fund. Persons and entities that are excluded from the Settlement Class by definition or that exclude themselves from the Settlement Class pursuant to request will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Claim Forms. The only securities that are included in the Settlement are the Akazoo common stock and MMAC common stock.

PROPOSED PLAN OF ALLOCATION

43. As discussed above, the Crowe Settlement provides $1,610,000 in cash for the benefit of the Settlement Class, less a $140,000 payment to XL Specialty Insurance Company pursuant to a prior settlement. The Crowe Settlement Amount and any interest it earns constitute the "Settlement Fund." The Settlement Fund, after deduction of Court-approved attorneys' fees and expenses, notice and administration expenses, Taxes, and any other fees or expenses approved by the Court, is the "Net Settlement Fund." If the Crowe Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Authorized Claimants – *i.e.*, members of the Settlement Class who timely submit valid Claim Forms that are accepted for payment by the Court – in accordance with this proposed Plan of Allocation ("Plan of Allocation" or "Plan") or such other plan of allocation as the Court may approve. Settlement Class Members who have not already submitted a valid and timely Proof of Claim as part of the Akazoo Settlement and do not timely submit valid Claim Forms as part of the Crowe Settlement will not share in the Net Settlement Fund, but will otherwise be bound by the Crowe Settlement. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Settlement Class. Any order modifying the Plan of Allocation will be posted on the settlement website, www.strategicclaims.net/akazoo/.

44. The objective of the Plan of Allocation is to distribute the Settlement proceeds equitably among those Settlement Class Members who suffered economic losses as a proximate result of the alleged wrongdoing. The Plan of Allocation is not a formal damage analysis, and the calculations made in accordance with the Plan of Allocation are not intended to be estimates of, or indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are the calculations in accordance with the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants under the Settlement. The computations under the Plan of Allocation are only a method to weigh, in a fair and equitable manner, the claims of Authorized Claimants against one another for the purpose of making *pro rata* allocations of the Net Settlement Fund.

45. In order to have recoverable damages under Section 10(b) of the Exchange Act, disclosure of the alleged misconduct must be the cause of the decline in the price of the Akazoo common stock. In this case, Plaintiffs allege that Defendant Crowe is liable for its auditing work related to Akazoo during the period from January 24, 2019 through and including the close of trading on May 21, 2020 which had the effect of artificially inflating the prices of Akazoo common stock. Artificial inflation was removed from the price of Akazoo common stock via a series of corrective disclosures on April 20, 2020; April 21, 2020; April 22, 2020; April 23, 2020; and April 24, 2020.[3]

46. In order to have recoverable damages under Section 11 of the Securities Act, Settlement Class Members must have purchased or otherwise acquired Akazoo common stock pursuant or traceable to the Company's registration statement and prospectus issued in connection with the September 2019 merger of MMAC and Old Akazoo.

[3]Any transactions in Akazoo common stock executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

ALLOCATION OF THE NET SETTLEMENT FUND

47. As previously described above in this Notice, the Net Settlement Fund is the remainder of the Settlement Fund after deduction of Court-awarded attorneys' fees and expenses, settlement administration costs and any applicable taxes. Pursuant to this Plan of Allocation, Settlement Class Members may have a claim under Section 10(b) of the Exchange Act and/or Section 11 of the Securities Act. The Net Settlement Fund will be allocated to Authorized Claimants as follows: (a) Settlement Class Members with Section 10(b) Claims shall be allocated approximately 9.24% of the Net Settlement Fund; and (b) Settlement Class Members with Section 11 Claims shall be allocated approximately 90.76% of the Net Settlement Fund. Among other factors, in formulating the overall allocation, Plaintiffs considered the maximum potential damages of each group of purchasers within the Settlement Class.

CALCULATION OF RECOGNIZED CLAIM AMOUNT

Calculation of Recognized Claim Amount for Class Members with 10(b) Claims

48. Estimated damages and the Plan of Allocation were developed based on event study analysis, which determines how much artificial inflation was in the prices of such securities on each day during the Settlement Class Period by measuring how much the prices declined as a result of disclosures that corrected the alleged misrepresentations and omissions. A Section 10(b) Recognized Claim Amount is calculated for each Settlement Class Member who purchased Akazoo common stock during the Settlement Class Period based on when that Claimant purchased and sold shares, or retained shares beyond the end of the Settlement Class Period.

49. Based on the formulas stated below, a Section 10(b) Recognized Claim Amount will be calculated for each purchase or acquisition of Akazoo publicly traded common stock during the Settlement Class Period that is listed on the Claim Form and for which adequate documentation is provided. If a Recognized Claim Amount calculates to a negative number or zero under the formula below, that Recognized Claim Amount will be zero.

50. For each share of Akazoo publicly traded common stock purchased or otherwise acquired during period from January 24, 2019 through May 21, 2020, inclusive, and:

a) Sold prior to April 20, 2020 the Recognized Claim Amount per share is zero.

b) Sold from April 20, 2020 through and including May 21, 2020 the Section 10(b) Exchange Act Recognized Claim Amount will be the lesser of: (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table A minus the amount of artificial inflation per share on the date of sale as stated in Table A; or (ii) the purchase/acquisition price minus the sale price.

c) Held as of the close of trading on May 21, 2020 the Section 10(b) Exchange Act Recognized Claim Amount will be the lesser of: (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table A; or (ii) the purchase/acquisition price.[4]

Table A: Estimated Artificial Inflation in Akazoo Common Stock

Date Range	Artificial Inflation Per Share
January 24, 2019 through April 19, 2020	$1.26
April 20, 2020	$1.01
April 21, 2020	$0.84
April 22, 2020	$0.50

[4] Under Section 21(D)(e)(1) of the Exchange Act, "in any private action arising under this Act in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market." In this matter, Akazoo common stock ceased trading on May 2, 2020 and remains untraded to this day. Thus, the mean (average) closing price for Akazoo common stock during this 90-day look-back period was $0.00 per share.

Date Range	Artificial Inflation Per Share
April 23, 2020	$0.35
April 24, 2020	$0.00
April 25, 2020 through May 21,2020	$0.00
May 21, 2020 and later	$0.00

Calculation of Recognized Claim Amount for Settlement Class Members with Section 11 Claims

51. Securities Act claims were asserted with respect the shares of Akazoo common stock purchased or otherwise acquired pursuant or traceable to the Company's registration statement and prospectus issued in connection with the September 2019 Merger. On or around September 11, 2019 Akazoo issued 49,635,000 shares of common stock at approximately $5.27 per share.

52. The claims asserted in the Action under Section 11 of the Securities Act serve as the basis for the calculation of the Securities Act Recognized Claim Amounts under the Plan of Allocation. Section 11 of the Securities Act provides a statutory formula for the calculation of damages under that provision. The formulas stated below, which were developed by Plaintiff's damages expert, generally track the statutory formula. For purposes of the statutory calculations, April 20, 2020, the date of filing of the initial complaint in the Action, is considered to be the "date of suit" and the price of Akazoo common stock on April 20, 2020 was $1.16 per share.

53. Based on the formulas stated below, a "Section 11 Recognized Claim Amount" will be calculated for each purchase/acquisition of Akazoo Common Stock traceable to the Company's registration statement and prospectus issued in connection with the September 2019 Merger. If a Section 11 Recognized Claim Amount calculates to a negative number or zero under the formula below, the recognized claim will be zero.

54. For each share of Akazoo common stock purchased or otherwise acquired that is traceable to the Company's registration statement and prospectus issued in connection with the September 2019 Merger and

a) Sold before the close of trading on April 20, 2020, the Section 11 Recognized Claim Amount will be the purchase price (not to exceed $5.27 per share, the issue price of the offering) *minus* the sale price.

b) Held as of the close of trading on April 20, 2020, the Section 11 Recognized Claim Amount will be the purchase price (not to exceed $5.27, the issue price of the offering) *minus* $1.16 per share (the price on the date of suit).

ADDITIONAL PROVISIONS

55. If a Settlement Class Member held Akazoo common stock at the beginning of the Settlement Class Period or made multiple purchases, acquisitions or sales of Akazoo common stock during or after the Settlement Class Period, the starting point for calculating a Claimant's Recognized Claim is to match the Claimant's holdings, purchases and acquisitions to their sales using the FIFO (*i.e.*, first-in-first-out) method. Under the FIFO method, Akazoo common stock sold during the Settlement Class Period will be matched, in chronological order first against Akazoo common stock held at the beginning of the Settlement Class Period. The remaining sales of Akazoo common stock during the Settlement Class Period will then be matched, in chronological order against Akazoo common stock purchased or acquired during the Settlement Class Period.

56. Purchases or acquisitions and sales of Akazoo common stock shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. The receipt or grant by gift, inheritance or operation of law of Akazoo common stock during the Settlement Class Period shall not be deemed a purchase, acquisition or sale of Akazoo common stock for the calculation of Recognized Claim, unless (i) the donor or decedent purchased or otherwise acquired such shares of Akazoo common stock during the Settlement Class Period; (ii) no Proof of Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such shares of Akazoo common stock; and (iii) it is specifically so provided in the instrument of gift or assignment.

57. An Authorized Claimant's Recognized Claim shall be the amount used to calculate the Authorized

Claimant's *pro rata* share of the Net Settlement Fund. If the sum total of Recognized Claim of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share shall be the Authorized Claimant's Recognized Claim divided by the total of the Recognized Claim of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. Given the costs of distribution, the Net Settlement Fund will be allocated among all Authorized Claimants whose Distribution Amount is $10.00 or greater.

58. The date of covering a "short sale" is deemed to be the date of purchase or acquisition of Akazoo common stock. The date of a "short sale" is deemed to be the date of sale of the Akazoo common stock. Under the Plan of Allocation, however, the Recognized Claim Amount on "short sales" is zero. In the event that a Claimant has an opening short position in Akazoo common stock, the earliest Settlement Class Period purchases or acquisitions of share(s) shall be matched against such opening short position, and not be entitled to a recovery, until that short position is fully covered.

59. Option contracts are not securities eligible to participate in the Settlement. With respect to Akazoo common stock purchased or sold through the exercise of an option, the purchase/sale date of Akazoo common stock is the exercise date of the option and the purchase/sale price of Akazoo common stock is the exercise price of the option.

60. To the extent a Claimant had a market gain with respect to his, her, or its overall transactions in Akazoo common stock during the Settlement Class Period, the value of the Claimant's Recognized Claim shall be zero. Such Claimants shall in any event be bound by the Settlement. To the extent that a Claimant suffered an overall market loss with respect to his, her, or its overall transactions in Akazoo common stock during the Settlement Class Period, but that market loss was less than the total Recognized Claim calculated above, then the Claimant's Recognized Claim shall be limited to the amount of the actual market loss.

61. For purposes of determining whether a Claimant had a market gain with respect to his, her, or its overall transactions in Akazoo common stock during the Settlement Class Period or suffered a market loss, the Claims Administrator shall determine the difference between (i) the Total Purchase Amount[5] and (ii) the sum of the Total Sales Proceeds[6] and Total Holding Value.[7] This difference shall be deemed a Claimant's market gain or loss with respect to his, her, or its overall transactions in Akazoo common stock during the Settlement Class Period.

62. After the initial distribution of the Net Settlement Fund, the Claims Administrator shall make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the fund nine (9) months after the initial distribution, if Class Counsel, in consultation with the Claims Administrator, determines that it is cost-effective to do so, the Claims Administrator shall conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least $10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks and who would receive at least $10.00 on such additional re-distributions may occur thereafter if Class Counsel, in consultation with the Claims Administrator, determines that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance shall be contributed to non-sectarian, not-for-profit organization(s), to be recommended by Class Counsel and approved by the Court.

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[5] The "Total Purchase Amount" is the total amount the Claimant paid (excluding commissions and other charges) for all Akazoo shares purchased or acquired during the Settlement Class Period.

[6] The Claims Administrator shall match any sales of Akazoo common stock during the Settlement Class Period, first against the Claimant's opening position (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received (excluding commissions and other charges) for the remaining sales of Akazoo common stock sold during the Settlement Class Period shall be the "Total Sales Proceeds."

[7] The Claims Administrator shall ascribe a holding value to Akazoo common shares purchased or acquired during the Settlement Class Period and still held as of the close of trading on May 21, 2020, which shall be $0.00. The total calculated holding values for the held Akazoo shares shall be the Claimant's "Total Holding Value."

63. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, shall be conclusive against all Authorized Claimants. No person shall have any claim against Plaintiffs, Plaintiffs' Counsel, Plaintiffs' damages expert, Settling Defendant, Crowe's Counsel, or any of the other Released Parties, or the Claims Administrator or other agent designated by Class Counsel arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or further Orders of the Court. Plaintiffs, Settling Defendant and their respective counsel, and all other Released Settling Defendant Parties, shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund, the Net Settlement Fund, the plan of allocation, or the determination, administration, calculation, or payment of any Claim Form or nonperformance of the Claims Administrator, the payment or withholding of taxes owed by the Settlement Fund, or any losses incurred in connection therewith.

64. The Plan of Allocation set forth herein is the plan that is being proposed to the Court for its approval by Plaintiffs after consultation with their damages expert. The Court may approve this plan as proposed or it may modify the Plan of Allocation without further notice to the Settlement Class. Any Orders regarding any modification of the Plan of Allocation will be posted on the settlement website, www.strategicclaims.net/akazoo/.

WHAT PAYMENT ARE THE ATTORNEYS FOR THE SETTLEMENT CLASS SEEKING? HOW WILL THE LAWYERS BE PAID?

65. Plaintiffs' Counsel have not received any payment for their services in pursuing claims against Crowe on behalf of the Settlement Class, nor have Plaintiffs' Counsel been reimbursed for their out-of-pocket expenses for pursuing claims against Crowe. Before final approval of the Settlement, Class Counsel will apply to the Court for an award of attorneys' fees for all Plaintiffs' Counsel in an amount not to exceed one-third of the Crowe Settlement Amount (*i.e.*, $490,000, plus interest). At the same time, Class Counsel also intends to apply for reimbursement of Litigation Expenses in an amount not to exceed $75,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Plaintiffs directly related to their representation of the Settlement Class. The Court will determine the amount of any award of attorneys' fees or reimbursement of Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

WHAT IF I DO NOT WANT TO BE A MEMBER OF THE SETTLEMENT CLASS? HOW DO I EXCLUDE MYSELF?

66. Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit, whether favorable or unfavorable, unless such person or entity mails or delivers a written Request for Exclusion from the Settlement Class, addressed to Akazoo S.A. Securities Litigation, EXCLUSIONS, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Ste. 205, Media, PA 19063. The exclusion request must be ***received*** no later than September 7, 2022. You will not be able to exclude yourself from the Settlement Class after that date. Each Request for Exclusion must: (a) state the name, address, telephone number, and email address (if any) of the person or entity requesting exclusion, and in the case of entities, the name and telephone number of the appropriate contact person; (b) state that such person or entity "requests exclusion from the Settlement Class in *In re Akazoo S.A. Securities Litigation.,* Case No. 1:20-cv-01900-BMC (E.D.N.Y.)"; (c) state the number of shares of Akazoo common stock that the person or entity requesting exclusion purchased/acquired/sold and/or held during the Settlement Class Period (*i.e.*, between January 24, 2019 and May 21, 2020, both dates inclusive), as well as the dates and prices of each such purchase/acquisition and sale; and (d) be signed by the person or entity requesting exclusion or an authorized representative. A request for exclusion shall not be valid and effective unless it provides all the information called for in this paragraph and is received within the time stated above, or is otherwise accepted by the Court.

67. If you do not want to be part of the Settlement Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Plaintiffs' Claim against any of the Released Settling Defendant Parties.

68. If you previously submitted a valid and timely Proof of Claim for the Akazoo Settlement, you are still able to request exclusion from the Settlement Class.

69. If you ask to be excluded from the Settlement Class, you will not be eligible to receive any payment out of the Net Settlement Fund.

70. Crowe has the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Settlement Class in an amount that exceeds an amount agreed to by the Plaintiffs and Crowe.

WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE SETTLEMENT? DO I HAVE TO COME TO THE HEARING? MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?

71. **Settlement 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 Settlement Class Member does not attend the hearing. You can participate in the Settlement without attending the Settlement Hearing**.

72. The Settlement Hearing will be held on September 28, 2022 at 5:00 p.m., before the Honorable Brian M. Cogan at the United States District Court for the Eastern District of New York, 225 Cadman Plaza East, Courtroom 8D, Brooklyn, NY 11201. The Court reserves the right to approve the Settlement, the Plan of Allocation, Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Settlement Class.

73. Any Settlement Class Member who or which does not request exclusion may object to the Settlement, the proposed Plan of Allocation or Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. If you previously submitted a valid and timely Proof of Claim for the Akazoo Settlement, you are still able to object to the Settlement. Objections must be in writing. You must file any written objection, together with copies of all other papers and briefs supporting the objection, with the Clerk's Office at the United States District Court for the Eastern District of New York at the address set forth below on or before September 7, 2022. You must also serve the papers on Class Counsel and Counsel for the Settling Defendants at the addresses set forth below so that the papers are ***received*** **on or before September 7, 2022**.

Clerk's Office	**Class Counsel**	**Counsel for the Settling Defendants**
United States District Court Eastern District of New York Clerk of the Court United States Courthouse 225 Cadman Plaza East Brooklyn, NY 11201	**The Rosen Law Firm, P.A.** Phillip Kim, Esq. 275 Madison Ave., 40th Floor New York, NY 10016 **Glancy Prongay & Murray LLP** Casey Sadler, Esq. 1925 Century Park East Suite 2100 Los Angeles, CA 90067	**Wilson Elser Moskowitz Edelman & Dicker LLP** Peter J. Larkin, Esq. 1133 Westchester Avenue White Plains, NY 10604

74. Any objection: (a) must state the name, address, telephone number, and email address (if any) of the person or entity objecting and must be signed by the objector; (b) must contain a statement of the Settlement Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court's attention; and (c) must include documents sufficient to prove membership in the Settlement Class, including the number of shares of Akazoo common stock and/or MMAC common stock that the objecting Settlement Class Member purchased/acquired, sold and/or held during the Settlement Class Period (*i.e.*, between January 24, 2019 and May 21, 2020, both dates inclusive), as well as the dates and prices of each such purchase/acquisition and sale. You may not object to the Settlement, the Plan of Allocation or Class Counsel's motion for attorneys' fees and reimbursement of Litigation Expenses if you exclude yourself from the Settlement Class or if you are not a member of the Settlement Class.

75. 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.

76. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation or Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses, and if you timely file and serve a written objection as described above, you must also file a notice of appearance with the Clerk's Office and serve it on Class Counsel and Settling Defendant's Counsel at the addresses set forth above so that it is ***received*** **on or before September 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.

77. 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 Class Counsel and Settling Defendant's Counsel at the addresses set forth in ¶ 73 above so that the notice is ***received*** **on or before September 7, 2022**.

78. The Settlement Hearing may be adjourned by the Court without further written notice to the Settlement Class. If you intend to attend the Settlement Hearing, you should confirm the date and time with Class Counsel. The Court may choose to hold the Settlement Hearing via telephone conference or video conference without further notice to the Settlement Class. If you plan on attending the Settlement Hearing, please check the Court's docket and the settlement website, www.strategicclaims.net/akazoo/ to see if the hearing will be held in-person, or via telephone or video conference.

79. **Unless the Court orders otherwise, any Settlement Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Crowe Settlement, the proposed Plan of Allocation or Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. Settlement Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.**

WHAT IF I BOUGHT SHARES ON SOMEONE ELSE'S BEHALF?

80. If you purchased or otherwise acquired Akazoo common stock between January 24, 2019 and May 21, 2020, both dates inclusive, or held MMAC common stock as of August 9, 2019, which was eligible to vote at MMAC's August 28, 2019 special meeting, for the beneficial interest of persons or organizations other than yourself, you must either: (a) within seven (7) calendar days of receipt of the Claims Administrator's mailed or emailed notice, request from the Claims Administrator sufficient copies of the Postcard Notice to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Postcard Notices forward them to all such beneficial owners; (b) within seven (7) calendar days of receipt of the Claims Administrator's mailed or emailed notice, request a link to the Notice and Claim Form and email the link to all such beneficial owners for whom valid email addresses are available; or (c) within seven (7) calendar days of receipt of the Postcard Notice, provide a list of the names, addresses, and email addresses of all such beneficial owners to Akazoo S.A. Securities Litigation, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Ste. 205, Media, PA 19063. If you choose the third option, the Claims Administrator will send a copy of the Postcard Notice or links to the Notice and Claim Form to the beneficial owners. Upon full compliance with this Order, such nominees may seek reimbursement of their reasonable expenses actually incurred in complying with this Order, up to a maximum of $0.05 per name, address, and email address provided to the Claims Administrator; up to $0.05 per Postcard Notice actually mailed, plus postage at the rate used by the Claims Administrator; or up to $0.05 per link to the Notice and Claim Form actually transmitted by email. Any dispute concerning the reasonableness of reimbursement costs shall be resolved by the Court. Copies of this Notice and the Claim Form may be obtained from the website maintained by the Claims Administrator, www.strategicclaims.net/akazoo/, or by calling the Claims Administrator toll-free at 1-866-274-4004.

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

81. This Notice contains only a summary of the terms of the proposed Crowe 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 Clerk, United States District Court, Eastern District of New York, United States Courthouse, 225 Cadman Plaza East, Brooklyn, NY 11201. Additionally, copies of the Stipulation and any related orders entered by the Court will be posted on the website maintained by the Claims Administrator, www.strategicclaims.net/akazoo/.

All inquiries concerning this Notice and the Claim Form should be directed to the Claims Administrator or Class Counsel at:

Akazoo S.A. Securities Litigation c/o Strategic Claims Services P.O. Box 230 600 N. Jackson St., Ste. 205 Media, PA 19063 Toll-Free: (866) 274-4004 www.strategicclaims.net/akazoo/ info@strategicclaims.net	**and/or**	Phillip Kim, Esq. The Rosen Law Firm, P.A. 275 Madison Ave., 40th Floor New York, NY 10016 Tel: (212) 686-1060 pkim@rosenlegal.com -or- Casey Sadler, Esq. Glancy Prongay & Murray LLP 1925 Century Park East, Suite 2100 Los Angeles, CA 90067 Tel: (310) 201-9150 settlements@glancylaw.com

DO NOT CALL OR WRITE THE COURT, THE OFFICE OF THE CLERK OF THE COURT, CROWE OR ITS COUNSEL REGARDING THIS NOTICE.

Dated: July 25, 2022

By Order of the Court
United States District Court
Eastern District of New York

Akazoo S.A. Securities Litigation
c/o Strategic Claims Services
600 N. Jackson St., Ste. 205
P.O. Box 230
Media, PA 19063
Toll-Free: (866) 274-4004
Fax: (610) 565-7985
Email: info@stategicclaims.net
Settlement Website: www.strategicclaims.net/akazoo/

PROOF OF CLAIM AND RELEASE FORM

To be eligible to receive a share of the Net Settlement Fund in connection with the Settlement of this Action, **if you have not filed a Proof of Claim and Release Form ("Proof of Claim" or "Claim Form") in the previous settlement against the Akazoo Settlement Parties, the MMAC Settling Parties, and the Modern Media Sponsor Settling Parties**, you must either (a) complete and submit the electronic version of this Proof of Claim, which is available at www.strategicclaims.net/akazoo/, **no later than 11:59 p.m. EST on October 7, 2022,** or (b) complete and sign this Proof of Claim and mail it by first-class mail to the above address, **postmarked no later than October 7, 2022**.

If you have already filed a claim in the previous settlement, please do not file another Claim Form.

Failure to submit your Claim Form by the date specified will subject your claim to rejection and may preclude you from being eligible to receive any money in connection with the Settlement.

Do not mail or deliver your Claim Form to the Court, the parties to the Action, or their counsel. Submit your Claim Form only to the Claims Administrator at the address set forth above.

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PART I – CLAIMANT INFORMATION

The Claims Administrator will use this information for all communications regarding this Claim Form. If this information changes, you MUST notify the Claims Administrator in writing at the address above.

Claimant Names(s) (as the name(s) should appear on check, if eligible for payment; if the shares are jointly owned, the names of all beneficial owners must be provided):

Name of Person the Claims Administrator Should Contact Regarding this Claim Form (Must Be Provided):

Mailing Address – Line 1: Street Address/P.O. Box:

Mailing Address – Line 2 (If Applicable): Apartment/Suite/Floor Number:

City:

State/Province: Zip Code: Country:

Last 4 digits of Claimant Social Security/Taxpayer Identification Number:[8]

Daytime Telephone Number: Evening Telephone Number:

Email address (E-mail address is not required, but if you provide it you authorize the Claims Administrator to use it in providing you with information relevant to this claim.):

[8] The last four digits of the taxpayer identification number (TIN), consisting of a valid Social Security Number (SSN) for individuals or Employer Identification Number (EIN) for business entities, trusts, estates, etc., and the telephone number of the beneficial owner(s) may be used in verifying this claim.

PART II – GENERAL INSTRUCTIONS

1. It is important that you completely read and understand the Notice of Pendency and Proposed Partial Settlement of Class Action (the "Long Notice") that accompanies this Claim Form, including the Plan of Allocation of the Net Settlement Fund set forth in the Long Notice. The Long Notice describes the proposed Crowe Settlement, how Settlement Class Members are affected by the Settlement, and the manner in which the Net Settlement Fund will be distributed if the Crowe Settlement and Plan of Allocation are approved by the Court. The Long Notice also contains the definitions of many of the defined terms (which are indicated by initial capital letters) used in this Claim Form. By signing and submitting this Claim Form, you will be certifying that you have read and that you understand the Long Notice, including the terms of the releases described therein and provided for herein.

2. By submitting this Claim Form, you will be making a request to share in the proceeds of the Crowe Settlement described in the Long Notice. IF YOU ARE NOT A SETTLEMENT CLASS MEMBER (see the definition of the Settlement Class on page 5 of the Long Notice, which sets forth who is included in and who is excluded from the Settlement Class), OR IF YOU, OR SOMEONE ACTING ON YOUR BEHALF, SUBMITTED A REQUEST FOR EXCLUSION FROM THE SETTLEMENT CLASS, DO NOT SUBMIT A CLAIM FORM. **YOU MAY NOT, DIRECTLY OR INDIRECTLY, PARTICIPATE IN THE SETTLEMENT IF YOU ARE NOT A SETTLEMENT CLASS MEMBER.** THUS, IF YOU ARE EXCLUDED FROM THE SETTLEMENT CLASS, ANY CLAIM FORM THAT YOU SUBMIT, OR THAT MAY BE SUBMITTED ON YOUR BEHALF, WILL NOT BE ACCEPTED.

3. **Submission of this Claim Form does not guarantee that you will share in the proceeds of the Settlement. The distribution of the Net Settlement Fund will be governed by the Plan of Allocation set forth in the Long Notice, if it is approved by the Court, or by such other plan of allocation as the Court approves.**

4. Use the Schedule of Transactions in Part III of this Claim Form to supply all required details of your transaction(s) (including free transfers and deliveries) in and holdings of Akazoo common stock. On this schedule, please provide all of the requested information with respect to your holdings, purchases, acquisitions, and sales of Akazoo common stock, whether such transactions resulted in a profit or a loss. **Failure to report all transaction and holding information during the requested time period may result in the rejection of your claim.**

5. Please note: Only the following are eligible under the Settlement: (i) Akazoo common stock purchased during the Settlement Class Period (*i.e.*, between January 24, 2019 and May 21, 2020, both dates inclusive), including but not limited to, those purchased pursuant to the private placement offering agreement ("PIPE Financing"); and/or (ii) Akazoo common stock purchased pursuant or traceable to the Company's registration statement and prospectus issued in connection with the September 2019 merger of MMAC and Akazoo Limited ("Old Akazoo").

6. You are required to submit genuine and sufficient documentation for all of your transactions in and holdings of Akazoo common stock set forth in the Schedule of Transactions in Part III of this Claim Form. Documentation may consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from your broker containing the transactional and holding information found in a broker confirmation slip or account statement. Settling Parties and the Claims Administrator do not independently have information about your investments in Akazoo common stock. IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OR EQUIVALENT DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS. **Please keep a copy of all documents that you send to the Claims Administrator. Also, please do not highlight any portion of the Claim Form or any supporting documents.**

7. Separate Claim Forms should be submitted for each separate legal entity (*e.g.*, a claim from joint owners should not include separate transactions of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made solely in the individual's name). Conversely, a single Claim Form should be submitted on behalf of one legal entity including all transactions made by that entity on one Claim Form, no matter how many separate accounts that entity has (*e.g.*, a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Claim Form).

8. All joint beneficial owners must each sign this Claim Form and their names must appear as "Claimants" in Part I of this Claim Form. If you purchased Akazoo common stock during the Settlement Class Period and held the shares in your name, you are the beneficial owner as well as the record owner and you must sign this Claim Form to participate in the Settlement. If, however, you purchased Akazoo common stock during

the relevant time period and the securities were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner of these shares, but the third party is the record owner. The beneficial owner, not the record owner, must sign this Claim Form to be eligible to participate in the Settlement.

9. Agents, executors, administrators, guardians, and trustees must complete and sign the Claim Form on behalf of persons represented by them, and they must:

(a) expressly state the capacity in which they are acting;

(b) identify the name, account number, Social Security Number (or taxpayer identification number), address and telephone number of the beneficial owner of (or other person or entity on whose behalf they are acting with respect to) the Akazoo common stock; and

(c) furnish herewith evidence of their authority to bind to the Claim Form the person or entity on whose behalf they are acting. (Authority to complete and sign a Claim Form cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade securities in another person's accounts.)

10. By submitting a signed Claim Form, you will be swearing that you:

(a) own(ed) the Akazoo common stock you have listed in the Claim Form; or

(b) are expressly authorized to act on behalf of the owner thereof.

11. By submitting a signed Claim Form, you will be swearing to the truth of the statements contained therein and the genuineness of the documents attached thereto, subject to penalties of perjury under the laws of the United States of America. The making of false statements, or the submission of forged or fraudulent documentation, will result in the rejection of your claim and may subject you to civil liability or criminal prosecution.

12. If the Court approves the Crowe Settlement, payments to eligible Authorized Claimants pursuant to the Plan of Allocation (or such other plan of allocation as the Court approves) will be made after any appeals are resolved, and after the completion of all claims processing. The claims process will take substantial time to complete fully and fairly. Please be patient.

13. **PLEASE NOTE:** As set forth in the Plan of Allocation, each Authorized Claimant shall receive his, her or its *pro rata* share of the Net Settlement Fund. If the prorated payment to any Authorized Claimant calculates to less than $10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

14. If you have questions concerning the Claim Form or need additional copies of the Claim Form or the Long Notice, you may contact the Claims Administrator, Strategic Claims Services, at the above address, by email at info@strategicclaims.net, or by toll-free phone at (866) 274-4004, or you can visit the Settlement website, www.strategicclaims.net/akazoo/, where copies of the Claim Form and Long Notice are available for downloading.

15. NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. To obtain the mandatory electronic filing requirements and file layout, you may visit the settlement website at www.strategicclaims.net or you may email the Claims Administrator's electronic filing department at efile@strategicclaims.net. Any file not in accordance with the required electronic filing format will be subject to rejection. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues an email to that effect after processing your file with your claim numbers and respective account information. **Do not assume that your file has been received or processed until you receive this email. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at efile@strategicclaims.net to inquire about your file and confirm it was received and acceptable.**

IMPORTANT: PLEASE NOTE

YOUR CLAIM IS NOT DEEMED FILED UNTIL YOU RECEIVE AN ACKNOWLEDGMENT POSTCARD. THE CLAIMS ADMINISTRATOR WILL ACKNOWLEDGE RECEIPT OF YOUR CLAIM FORM BY MAIL, WITHIN 60 DAYS. IF YOU DO NOT RECEIVE AN ACKNOWLEDGMENT POSTCARD WITHIN 60 DAYS, PLEASE CALL THE CLAIMS ADMINISTRATOR TOLL-FREE AT (866) 274-4004.

PART III – SCHEDULE OF TRANSACTIONS IN AKAZOO COMMON STOCK

Please be sure to include proper documentation with your Claim Form as described in detail in Part II – General Instructions, Paragraph 6, above. Do not include information regarding securities other than Akazoo common stock.

1. HOLDINGS AS OF JANUARY 23, 2019 – State the total number of shares of Akazoo common stock held as of the close of trading on January 23, 2019 (*must be documented*). _____

2. PURCHASES/ACQUISITIONS FROM JANUARY 24, 2019 THROUGH MAY 21, 2020 – Separately list each and every purchase/acquisition (including free receipts) of Akazoo common stock from January 24, 2019 through and including the close of trading on May 21, 2020. (*Must be documented*.)

Date of Purchase/ Acquisition (List Chronologically) (Month/Day/Year)	Number of Shares Purchased/ Acquired	Purchase/ Acquisition Price Per Share	Total Purchase/ Acquisition Price (excluding taxes, commissions, and fees)	Confirm Proof of Purchase Enclosed
/ /		$	$	○
/ /		$	$	○
/ /		$	$	○
/ /		$	$	○

3. MMAC SHARES HELD AS OF AUGUST 9, 2019 THAT WERE TO VOTE AT MMAC'S AUGUST 28, 2019 SPECIAL MEETING. State the total number of MMAC common stock shares held as of August 9, 2019, that were exchanged for shares of Akazoo common stock on or before September 11, 2019. If none, write "zero" or "0". _____

4. SALES FROM JANUARY 24, 2019 THROUGH MAY 21, 2020 – Separately list each and every sale/disposition (including free deliveries) of Akazoo common stock from after the opening of trading on January 24, 2019 through and including the close of trading on May 21, 2020. (*Must be documented.*)

IF NONE, CHECK HERE ○

Date of Sale (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Sale Price Per Share	Total Sale Price (excluding taxes, commissions, and fees)	Confirm Proof of Sale Enclosed
/ /		$	$	○
/ /		$	$	○
/ /		$	$	○
/ /		$	$	○

5. HOLDINGS AS OF MAY 21, 2020 – State the total number of shares of Akazoo common stock held as of the close of trading on May 21, 2020. (*Must be documented.*) If none, write "zero" or "0." _____

Confirm Proof of Position Enclosed ○

IF YOU REQUIRE ADDITIONAL SPACE FOR THE SCHEDULE ABOVE, ATTACH EXTRA SCHEDULES IN THE SAME FORMAT. PRINT THE BENEFICIAL OWNER'S FULL NAME AND LAST FOUR DIGITS OF SOCIAL SECURITY/TAXPAYER IDENTIFICATION NUMBER ON EACH ADDITIONAL PAGE. IF YOU DO ATTACH EXTRA SCHEDULES, CHECK THIS BOX: ☐

PART IV – RELEASE OF CLAIMS AND SIGNATURE

YOU MUST ALSO READ THE RELEASE AND CERTIFICATION BELOW AND SIGN ON PAGE 24 OF THIS CLAIM FORM.

I (we) hereby acknowledge that, pursuant to the terms set forth in the Stipulation, without further action by anyone, upon the Effective Date of the Settlement, I (we), on behalf of myself (ourselves) and my (our) 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, without limitation, any Unknown Claims) against the Released Settling Defendant Parties and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs' Claims against any of the Released Settling Defendant Parties.

CERTIFICATION

By signing and submitting this Claim Form, the claimant(s) or the person(s) who represent(s) the claimant(s) agree(s) to the release above and certifies (certify) as follows:

1. that I (we) have read and understand the contents of the Long Notice and this Claim Form, including the releases provided for in the Settlement and the terms of the Plan of Allocation;
2. that the claimant(s) is a (are) Settlement Class Member(s), as defined in the Long Notice, and is (are) not excluded by definition from the Settlement Class as set forth in the Long Notice;
3. that the claimant has **not** submitted a request for exclusion from the Settlement Class;
4. that I (we) own(ed) the Akazoo common stock identified in the Claim Form and have not assigned the claim against any of the Released Settling Defendant Parties to another, or that, in signing and submitting this Claim Form, I (we) have the authority to act on behalf of the owner(s) thereof;
5. that the claimant(s) has (have) not submitted any other claim covering the same purchases of Akazoo common stock and knows (know) of no other person having done so on the claimant's (claimants') behalf;
6. that the claimant(s) submit(s) to the jurisdiction of the Court with respect to the claimant's (claimants') claim and for purposes of enforcing the releases set forth herein;
7. that I (we) agree to furnish such additional information with respect to this Claim Form as Class Counsel, the Claims Administrator or the Court may require;
8. that the claimant(s) waive(s) the right to trial by jury, to the extent it exists, and agree(s) to the Court's summary disposition of the determination of the validity or amount of the claim made by this Claim Form;
9. that I (we) acknowledge that the claimant(s) will be bound by and subject to the terms of any judgment(s) that may be entered in the Action; and
10. that the claimant(s) is (are) NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because (a) the claimant(s) is (are) exempt from backup withholding or (b) the claimant(s) has (have) not been notified by the IRS that he/she/it/they is (are) subject to backup withholding as a result of a failure to report all interest or dividends or (c) the IRS has notified the claimant(s) that he/she/it/they is (are) no longer subject to backup withholding. **If the IRS has notified the claimant(s) that he/she/it/they is (are) subject to backup withholding, please strike out the language in the preceding sentence indicating that the claim is not subject to backup withholding in the certification above.**

UNDER THE PENALTIES OF PERJURY, I (WE) CERTIFY THAT ALL OF THE INFORMATION PROVIDED BY ME (US) ON THIS CLAIM FORM IS TRUE, CORRECT, AND COMPLETE, AND THAT THE DOCUMENTS SUBMITTED HEREWITH ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE.

Signature of claimant Date

Print your name here

Signature of joint claimant, if any Date

Print your name here

If the claimant is other than an individual, or is not the person completing this form, the following also must be provided:

Signature of person signing on behalf of claimant Date

Print your name here

Capacity of person signing on behalf of claimant, if other than an individual, *e.g.*, executor, president, trustee, custodian, etc. (Must provide evidence of authority to act on behalf of claimant – see paragraph 9 on page 21 of this Claim Form.)

THIS CLAIM FORM MUST BE MAILED TO THE CLAIMS ADMINISTRATOR BY FIRST-CLASS MAIL, **POSTMARKED NO LATER THAN OCTOBER 7, 2022**, ADDRESSED AS FOLLOWS:

Akazoo S.A. Securities Litigation
c/o Strategic Claims Services
600 N. Jackson St., Ste. 205
P.O. Box 230
Media, PA 19063
Toll-Free: (866) 274-4004
Fax: (610) 565-7985
www.strategicclaims.net/akazoo/

OR SUBMITTED ELECTRONICALLY AT WWW.STRATEGICCLAIMS.NET/AKAZOO/ BY 11:59 P.M. EST ON OCTOBER 7, 2022.

A Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if a postmark date on or before October 7, 2022, is indicated on the envelope and it is mailed First Class, and addressed in accordance with the above instructions. In all other cases, a Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator.

You should be aware that it will take a significant amount of time to fully process all of the Claim Forms. Please be patient and notify the Claims Administrator of any change of address.

REMINDER CHECKLIST:

1. Please sign the above release and certification. If this Claim Form is being made on behalf of joint claimants, then both must sign.
2. Remember to attach only **copies** of acceptable supporting documentation as these documents will not be returned to you.
3. Please do not highlight any portion of the Claim Form or any supporting documents.
4. Keep copies of the completed Claim Form and documentation for your own records.
5. The Claims Administrator will acknowledge receipt of your Claim Form by mail, within 60 days. Your claim is not deemed filed until you receive an acknowledgment postcard. **If you do not receive an acknowledgment postcard within 60 days, please call the Claims Administrator toll free at (866) 274-4004.**
6. If your address changes in the future, or if this Claim Form was sent to an old or incorrect address, please send the Claims Administrator written notification of your new address. If you change your name, please inform the Claims Administrator.
7. If you have any questions or concerns regarding your claim, please contact the Claims Administrator at the address below, by email at info@strategicclaims.net, or by toll-free phone at (866) 274-4004, or you may visit www.strategicclaims.net/akazoo/. Please DO NOT call Akazoo or any of the other Settling Defendants or Additional Settling Parties or their counsel with questions regarding your claim.

Akazoo S.A. Securities Litigation
c/o Strategic Claims Services
600 N. Jackson St., Ste. 205
Media, PA 19063

IMPORTANT LEGAL DOCUMENT – PLEASE FORWARD

EXHIBIT B

REQUEST FOR NAMES, EMAILS AND ADDRESSES OF CLASS MEMBERS

STRATEGIC CLAIMS SERVICES
600 N. JACKSON STREET, SUITE 205
MEDIA, PA 19063
PHONE: (610) 565-9202 EMAIL: info@strategicclaims.net FAX: (610) 565-7985

August 3, 2022

This letter is being sent to all entities whose names have been made available to us, or which we believe may know of potential class members.

We request that you assist us in identifying any individuals who fit the following description:

ALL PERSONS OR ENTITIES WHO (I) PURCHASED OR OTHERWISE ACQUIRED THE PUBLICLY TRADED SECURITIES OF AKAZOO S.A. ("AKAZOO") BETWEEN JANUARY 24, 2019 AND MAY 21, 2020, BOTH DATES INCLUSIVE (THE "SETTLEMENT CLASS PERIOD"), INCLUDING BUT NOT LIMITED TO, THOSE WHO PURCHASED OR ACQUIRED AKAZOO SECURITIES PURSUANT TO THE PRIVATE PLACEMENT OFFERING AGREEMENT ("PIPE FINANCING"); (II) HELD COMMON STOCK OF MODERN MEDIA ACQUISITION CORP. ("MMAC") AS OF AUGUST 9, 2019, ELIGIBLE TO VOTE AT MMAC'S AUGUST 28, 2019 SPECIAL MEETING, AND/OR (III) PURCHASED OR OTHERWISE ACQUIRED AKAZOO COMMON STOCK PURSUANT OR TRACEABLE TO THE AKAZOO'S REGISTRATION STATEMENT AND PROSPECTUS ISSUED IN CONNECTION WITH THE SEPTEMBER 2019 MERGER OF MMAC AND AKAZOO LIMITED ("OLD AKAZOO").

Excluded from the Settlement Class are the Susman Godfrey PIPE, SPAC, and Retail Investors, EarlyBirdCapital, RSM US LLP, Grant Thornton, Deloitte, BDO, AGK Partners, Akazoo Insurers, and Cowen Investments; Crowe; Previous Settlement Parties and their Immediate Family members; Zervos and his Immediate Family members; the past and current executive officers and directors of Akazoo; the past and current officers, directors and partners of Crowe; an trust of which Zervos or Settling Defendant or any Previous Settling Party is the settlor or which is for the benefit of Zervos or Settling Defendant or any Previous Settling Party; the legal representatives, heirs, predecessors, successors, affiliates, parents, subsidiaries, officers, directors, members, managers, partners, general partners, or assigns of any excluded person or entity; and any entity in which any of the above excluded persons had or had a controlling ownership interest.

The information below may assist you in finding the above requested information.

Akazoo S.A. Securities Litigation CASE NO. 1:20-CV-01900-BMC Claim Filing Deadline: October 7, 2022 Exclusion Deadline: September 7, 2022 Objection Deadline: September 7, 2022 Settlement Hearing: September 28, 2022	Cusip Numbers: L6485M109, L0164E108, and 60765P103

PER COURT ORDER, PLEASE RESPOND WITHIN 7 CALENDAR DAYS FROM THE DATE OF THIS NOTICE

Please comply in one of the following ways:

1. If you have no beneficial purchasers/owners, please so advise us in writing; or
2. Supply us with email addresses, if email addresses are not available, provide us with names and last known addresses of your beneficial purchasers/owners and we will do the emailing of the link to the Long Notice and Proof of Claim or mailing of the Postcard Notice. Please provide us this information electronically. If you are not able to do this, labels will be accepted, but it is important that a hardcopy list also be submitted of your clients; or
3. Advise us of how many beneficial purchasers/owners you have, and we will supply you with ample postcards to do the mailing. After the receipt of the Postcard Notice you have seven (7) calendar days to mail them; or
4. Request a link to the Long Notice and Proof of Claim and advise us that you will be emailing the link to your beneficial purchasers/owners within seven (7) days after receipt thereof.

You can bill us for any reasonable expenses actually incurred and not to exceed:

- $0.05 per link to the Long Notice and Claim Form emailed OR
- $0.05 per name, address and email address if you are providing us the records OR
- $0.05 per name and address, including materials, plus postage at the current pre-sort rate used by the Claims Administrator if you are requesting the Postcard Notice and performing the mailing.

All invoices must be received within 30 days of this letter.

You are on record as having been notified of the legal matter. A copy of the Notice of Pendency and Proposed Partial Settlement of Class Action and Proof of Claim Form and Release Form and all the important documents are available on our website at www.strategicclaims.net/akazoo/. You can also request a copy via email at info@strategicclaims.net.

Thank you for your prompt response.
Sincerely,
Claims Administrator
Akazoo S.A. Securities Litigation

Akazoo S.A. Securities Litigation
c/o Strategic Claims Services
600 N. Jackson Street, Suite 205
Media, PA 19063

COURT-ORDERED LEGAL NOTICE

Important Notice about a Securities Class Action Settlement.

You may be entitled to a CASH payment. This Notice may affect your legal rights. Please read it carefully.

In re Akazoo S.A. Securities Litigation,
Case No. 1:20-cv-01900-BMC
(E.D.N.Y.)

EXHIBIT C

1:20-cv-01900-BMC Document 74-2 Filed 08/24/22 Page 35 of 38 PageID #:

The United States District Court for the Eastern District of New York (the "Court") has preliminarily approved a partial Settlement of claims against Crowe U.K. LLP ("Crowe"). The case alleges that Crowe is liable under the federal securities laws for its auditing work related to Akazoo S.A. ("Akazoo"), which damaged Settlement Class Members. Crowe denies the allegations.

You received this notice because you or someone in your family may have: (1) purchased or otherwise acquired the publicly traded securities of Akazoo between January 24, 2019 and May 21, 2020, both dates inclusive, including Akazoo securities issued pursuant to the private placement offering agreement, and were damaged thereby; (2) held common stock of Modern Media Acquisition Corp. ("MMAC") as of August 9, 2019, eligible to vote at MMAC's August 28, 2019 special meeting, and were damaged thereby; and/or (3) purchased or otherwise acquired Akazoo common stock pursuant or traceable to the company's registration statement and prospectus issued in connection with the September 2019 merger of MMAC and Akazoo Limited, and were damaged thereby. Crowe agreed to pay $1.61 million, of which $1.47 million, plus any interest and income earned thereon, shall be the Settlement Fund. The Crowe Settlement provides that the Settlement Fund, after deduction of any Court-approved attorneys' fees and expenses, notice and administration costs, and taxes, is to be divided among all Settlement Class Members who submit a valid Proof of Claim and Release Form ("Claim Form"), in exchange for the settlement of this case and the Releases by Settlement Class Members of claims related to this case. For all details of the Crowe Settlement, your rights, and information impacting your potential recovery, including average per share recovery, read the Stipulation and Agreement of Partial Settlement and Notice of Pendency and Proposed Partial Settlement of Class Action ("Long Notice"), at www.strategicclaims.net/akazoo/.

If you previously submitted a Claim Form which the Claims Administrator accepted in the Akazoo Settlement, you do not need to submit another claim form now. To qualify for payment, you must submit a Claim Form (unless you have provided a Claim Form in connection with the prior Akazoo Settlement which the Claims Administrator accepted), which can be found at www.strategicclaims.net/akazoo/, or mailed to you upon request to the Claims Administrator (1-866-274-4004). Claim Forms must be postmarked or submitted online by October 7, 2022 to the Claims Administrator. If you do not want to be legally bound by the Settlement, you must exclude yourself by September 7, 2022, or you will not be able to sue the Crowe for the legal claims in this case. If you exclude yourself, you cannot get money from this Settlement. If you want to object to the Settlement, you may file an objection by September 7, 2022. The Long Notice explains how to submit a Claim Form, exclude yourself, or object.

The Court will hold a hearing in this case on September 28, 2022 at 5:00 p.m. at 225 Cadman Plaza East, Courtroom 8D, Brooklyn, NY 11201, to consider whether to approve the Settlement and a request by the lawyers representing the Settlement Class for up to one-third of the Settlement Fund in attorneys' fees, plus actual expenses up to $75,000 for litigating the case and negotiating the Settlement, and may include an application for reimbursement of Plaintiffs' costs and expenses related to their representation of the Settlement Class. You may attend the hearing and ask to be heard by the Court, but you do not have to. For more information, call 1-866-274-4004 or visit www.strategicclaims.net/akazoo/ and read the Long Notice. The Court reserves the right to hold the Settlement Hearing telephonically or by other virtual means.

EXHIBIT D

INVESTOR'S BUSINESS DAILY®

Affidavit of Publication

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

Name of Publication:	IBD Weekly
Address:	12655 Beatrice Street
City, State, Zip:	Los Angeles, CA 90066
Phone #:	310.448.6700
State of:	California
County of:	Los Angeles

I, **Shaun Shen** for the publisher of **IBD Weekly** , published in the city of Los Angeles , state of California , county of Los Angeles hereby certify that the attached notice(s) for AKAZOO S.A. was printed in said publication on the following date(s):

AUGUST 8, 2022

State of California

County of Los Angeles

Subscribed and sworn to (or affirmed) before me on this 8th day of August , 2022 , by

_____ , proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

Signature _____ (Seal)

RICHARD CHARLES BRAND II
Notary Public - California
Los Angeles County
Commission # 2276190
My Comm. Expires Feb 25, 2023

Case 1:20-cv-01900-BMC Document 74-2 Filed 08/24/22 Page 37 of 38 PageID #: 1566

36 Mo Performance Rating	Fund	YTD % Chg	12Wk % Chg	5 Yr After Tax Rtn	Net Asset Value	NAV Chg
C	Glob Alloc	-12	+1	+18	17.32n	-.08
A	LarCapCore	-14	+3	+52	17.35n	+.00
A-	LngHrznEqty	-14	+10	+55	10.47n	-.07
A	MidCapDiv	-4	-1	+53	21.02n	-.03
A-	**OppInstl**	+24	-8	+33	11.57n	+.16
A-	SciOpInst	-9	+4	+65	67.87n	+.14
A+	Technology	-28	+7	+127	47.32n	-.30
BlackRock K						
$ 34.4 bil 212-810-5596						
A	S#P500Ind	-12	+3	+77	486.73n	-.73
Blackrock R						
$ 100 bil 212-810-5596						
A-	AdvCapCore	-15	+3	+48	14.83n	+.00
C-	Glob Alloc	-13	+1	+15	16.03n	-.07
A	MidCapDivd	-4	-1	+48	16.20n	-.02
A-	OppsR	-9	+4	+60	61.73n	+.13
BlackRock Svc						
$ 28.8 bil 212-810-5596						
A+	SmCapGr	0	+0	+80	20.80n	+.00
Blackrock Funds						
$ 143 bil 212-810-5596						
A+	Oppertunity	-29	+7	+115	34.56n	-.22
A	StockIndex	-13	+3	+74	30.35n	-.05
E	StratIncOpp	-6	-1	-1	9.58n	-.03
E	StratIncOpp	-6	-1		9.59n	-.02
E	StrtIncOppA	-6	-1		9.58	-.03
BNY Mellon						
$ 41.9 bil 212-495-1784						
A	EquityOppM	-17	+3	+58	16.55n	-.02
A	LgCapEqI	-18	+1	+63	22.72n	-.05
A+	MultiStratM	0	+0	+62	16.56n	+.00
A	ResearchGrw	-23	+7	+67	14.29n	-.04
A+	**Resourcesl**	+21	-7	+94	50.92n	+.80
A	TxSnstvLgCp	-13	+3	+64	18.38n	+.01
Boston & Walden						
$ 1.5 bil 617-726-7250						
A-	SmallCap	-9	+3	+59	16.32n	+.03
BridBuild						
$ 66.7 bil 855-823-3611						
A+	LrgCapGrwth	-19	+6	+84	19.16n	-.04
A-	LrgCapVal	-7	-1	+57	16.07n	+.02
Bridges						
$ 201 mil 203-780-8000						
A	BridInvst	-17	+7	+74	86.60n	-.10
Bridgeway Funds						
$ 2.7 bil 800-531-4066						
A-	BluChp35Idx	-10	+2	+61	13.03n	-.02
A+	OmniSmallN	-2	+2	+46	21.94n	+.13
A+	TaxManagedN	-3	+2	+42	21.17n	+.12
A-	**UltSmCoMkt**	-15	+3	+22	11.62n	+.13
BrightRock						
$ 298 mil 800-826-6101						
A-	QltyLCInstl	-8	+4	+65	20.96n	+.05
Brown Advisory						
$ 9.5 bil 410-537-5400						
A	EquityInv	-14	+4	+78	29.78n	+.01
A	FlexEqtInst	-14	+4	+79	29.91n	+.02
A+	GrowthI	-18	+13	+122	41.21n	+.17
Buffalo Funds						
$ 3.8 bil 800-492-8332						
A-	FlexInc	-1	-3	+47	18.00n	+.09
A	**SmallCap**	-20	+14	+68	15.35n	+.19

–C–

Calamos Funds						
$ 25.8 bil 630-245-7200						
A-	ConvertI	-16	+3	+50	16.79n	+.00
A-	Gr#IncC	-13	+2	+53	40.79n	-.07
A-	Gr#IncI	-13	+2	+58	38.60n	-.06
Calvert Group						
$ 2.9 bil 800-368-2745						
A	EquityC	-14	+8	+96	35.85n	-.03
Cambiar Funds						
$ 4.4 bil 866-777-8227						
A+	OpportInstl	-5	+4	+51	26.27n	+.04
CapMgmt						
$ 889 mil 212-752-8777						
A	DivEqInst	-6	-1	+52	27.64n	+.05
Carillon Family						
$ 22.8 bil 800-421-4184						
A+	CapApprI	-17	+6	+81	55.37n	-.12
A+	CapitalAppA	-17	+5	+78	51.61	-.12
CGM Funds						
$ 705 mil 800-345-4048						
B+	**Focus**	-3	-1	-12	42.33n	+.86
B	**Mutual**	-5	-3	+9	27.15n	+.35
ClearBridge Inv						
$ 12.5 bil 800-691-6960						
A-	DivStrtegyA	-7	+1	+61	28.09	+.02
Coho						
$ 575 mil 484-318-7575						
A	EquityAdv	-3	+1	+52	16.61n	+.06
Columbia A						
$ 113 bil 800-345-6611						
A	ContraCore	-12	+3	+60	29.09	+.01
A-	Conv Secs	-14	+3	+51	20.00	+.07
A-	DivInc	-7	+0	+62	29.11	+.07
A+	LargeGrA	-21	+4	+73	48.13	-.14
A+	LargeGrow	-17	+5	+68	9.01	-.02
A	Lg Cp Idx	-12	+3	+64	51.00n	-.08
A	LrgCapCore	-13	+3	+63	16.73	-.01
A	LrgEnCore	-11	+2	+57	22.98n	-.02
A-	MidCapVal	-8	+2	+42	12.31n	+.08
A-	MidCapVal	-9	+1	+41	12.26	+.08
A+	SelGlbTch	-20	+3	+127	58.69	-.36
A-	SelLgCpVal	-6	-2	+49	28.64	+.18
A-	SmCpVal	-7	+4	+30	39.06	+.22
A-	SmCpValII	-10	+4	+34	16.99n	+.10
A-	SmCpValII	-10	+4	+33	16.59	+.10
A+	Tech#InfoA	-19	+3	+125	104.62	-.71
A+	Technology	-21	+7	+117	54.39	-.18
Columbia C						
$ 94.4 bil 800-345-6611						
A	Contrar	-12	+3	+55	25.04n	+.01
A-	LargeCore	-13	+1	+56	12.23n	+.00
A	LrgCapGrow	-22	+4	+64	35.71n	-.11
A-	MidCapValC	-9	+1	+36	10.72n	+.06
A+	SelgCom#Inf	-20	+3	+109	54.38n	-.37
A+	SelGlbTch	-20	+3	+115	38.28n	-.23
A+	Technology	-27	+7	+110	47.51n	-.16
Columbia I,T&G						
$ 22.2 bil 800-345-6611						
A-	DivIncT	-7	+0	+62	29.12	+.07
Columbia R						
$ 132 bil 800-345-6611						
A	ContraCore	-12	+3	+62	30.15n	+.02
A	Contrar	-12	+3	+59	29.08n	+.02
A+	Contrar	-12	+3	+63	30.13n	+.02
A-	Convert	-14	+4	+53	20.28n	+.07
A	CoreR5	-13	+2	+62	12.69n	-.01
A	Dividend	-7	+0	+61	29.13n	+.07
A-	DivIncAdv	-7	+0	+64	29.68n	+.07
A-	DivIncR5	-7	+0	+64	29.64n	+.07
A	Largecap	-12	+3	+66	52.64n	-.08
A	LGcap	-11	+2	+55	22.87n	-.02
A-	Midcap	-8	+2	+43	12.86n	+.08
A-	MidCapVal	-9	+1	+39	12.18n	+.07
A-	MidCapVal	-8	+2	+42	12.86n	+.08
A+	SelCom#Inf	-19	+3	+122	96.46n	-.65
A-	Selctla	-6	-2	+51	30.54n	+.18
A-	SmallCap	-10	+4	+34	17.51n	+.11
Columbia Y						
$ 39.8 bil 800-345-6611						
A+	ContrarCore	-11	+3	+63	30.16n	+.02
A-	Dividend	-7	+0	+65	29.69n	+.07
A+	LrgEnCore	-11	+2	+59	22.97n	-.02
A	Midcap	-8	+2	+43	12.24n	+.07
A-	SmallCap	-10	+4	+35	17.66n	+.10
Columbia Z						
$ 45.8 bil 800-345-6611						
A	DisCore	-13	+2	+62	12.76n	+.00
A-	DiscpVal	-5	+0	+37	8.77n	+.01
A-	DivincZ	-7	+0	+64	29.14n	+.07
A-	Largecap	-6	-2	+51	30.05n	+.18
A-	SmCpVal	-7	+4	+32	45.13n	+.26
Columbia Funds						
$ 41.9 bil 800-345-6611						
A	ContraCore	-12	+3	+60	28.70	+.02
A-	ConvSecs	-14	+3	+52	20.04n	+.06
A+	LargeGrV	-21	+4	+73	47.51	-.14
A+	SelCom#Inf	-19	+3	+130	120.47n	-.81
A+	SelGlob	-19	+4	+130	60.48n	-.37
A+	SeligCom	-19	+3	+129	119.63n	-.81
CONGRESS						
$ 1.3 bil 800-234-4516						
A+	CapGrowth	-18	+5	+91	36.48n	+.05
A	GrwthRetail	-20	+5	+71	25.62n	+.23
Credit Suisse ABCD						
$ 9.0 bil 877-870-2874						
A+	CommodRtn+20	-7	+760		27.35	-.07
CRM Funds						
$ 2.9 bil 800-276-2883						
A-	CapValInst	-8	+1	+52	24.02n	+.13
A-	MidCapInv	-8	+1	+51	22.75n	+.13
A-	SmlMidVal	-9	+3	+42	11.14n	+.07

–D–E–

Dearborn						
$ 613 mil 312-795-1000						
A-	RisingDiv	-8	+5	+69	21.83n	+.09
Delaware A						
$ 62.7 bil 877-693-3546						
A+	GrwEquityA	-21	+2	+71	11.14	+.01
Delaware C						
$ 40.9 bil 877-693-3546						
A+	GrowthC	0	+0	+69	18.19n	+.00
Delaware Instl						
$ 37.2 bil 877-693-3546						
A	SmlCpGrow	-19	+9	+64	13.39n	+.09
DEUTSCHE Asst & Wealth						
$ 3.3 bil 800-621-7705						
A	Eq500Idx	-12	+3	+57	179.97n	-.28
A	LgCpFocGrow	-21	+8	+82	65.52n	+.11
Diamond Hill Funds						
$ 53.8 bil 888-255-8955						
A+	CapY	-10	+3	+68	19.69n	+.03
Dimensional Funds						
$ 319 bil 512-306-7400						
D	EmMktCorEq	-15	-2	+7	21.14n	+.11
D+	IntlCoreEq	-15	-2	+10	13.52n	-.09
A	USCorEq1	-11	+3	+69	32.15n	+.03
A	USCorEq2I	-11	+3	+64	29.16n	+.05
A+	USLCpGr	-13	+4	+87	28.30n	-.03
B	USLgCapVal	-8	-2	+38	41.95n	+.20
A	USLgCo	-12	+3	+75	29.52n	-.05
A-	USSmCpGr	-14	+4	+51	22.79n	+.05
A+	USSmlVall	-4	+3	+41	41.37n	+.25
A+	USTgtVall	-5	+2	+46	28.52n	+.18
A+	USTgtValR1	-5	+2	+46	28.52n	+.18
A-	USVectorEq	-9	+1	+46	22.45n	+.10
Dodge&Cox						
$ 113 bil 800-621-3979						
A	Stock	-7	+0	+55	225.40n	+.86
Domini Soc Inv						
$ 5.0 bil 800-762-6814						
A	EqtInstl	-17	+5	+59	28.88n	-.10
A	EquityR	-17	+5	+44	28.92n	-.10
Doubleline Funds						
$ 106 bil 213-633-8200						
A	Commodity N+	12	-11	+28	11.09n	+.03
A	Commodity I+	12	-11	+44	11.21n	+.02
A-	Enhance	-13	+4	+57	15.28n	+.00
E	TotRtrnBndN	-8	+0		9.40n	-.08
Dreyfus						
$ 27.6 bil 800-346-8893						
A+	Apprciatn	-14	+4	+73	40.69n	-.07
A-	MidcapValC	-6	+0	+28	23.88n	+.21
A-	MidcapVall	-6	+0	+34	30.26n	+.26
A-	Research	-23	+7	+65	14.15	-.04
A+	Strategicl	-3	+1	+54	39.97n	+.26
A+	SustinUSEqt	-14	+6	+66	16.44	+.00
A	WldWdGrwthC	-15	+3	+58	52.15n	-.21
A+	WrldwdGrwth	-14	+4	+66	63.62n	-.26
DREYFUS A						
$ 14.3 bil 800-346-8893						
A-	EqtyIncome	-7	+0	+53	24.62	+.07
DREYFUS C						
$ 5.8 bil 800-346-8893						
A-	GrowthC	-23	+7	+57	11.52n	-.03
DREYFUS I						
$ 10.2 bil 800-346-8893						
A-	EquityIncol	-7	+0	+54	24.67n	+.07
Driehaus Funds						
$ 2.8 bil 312-587-3800						
A+	**Growth**	-27	+13	+109	11.88n	+.25
A	SmallCapGr	-18	+1	+41	18.07n	+.18
DWS Funds A						
$ 10.3 bil 800-728-3337						
A	LgCpFocGrw	-21	+8	+80	61.55	+.10
DWS Funds C						
$ 4.4 bil 800-728-3337						
A	Technology	-23	+8	+78	14.43n	+.01
DWS Funds Instl						
$ 737 mil 800-728-3337						
A	Eq500Idx	-12	+3	+58	184.54n	-.28
DWS Funds S						
$ 15.1 bil 800-728-3337						
A	CapGrowth	-19	+8	+82	102.76n	-.08
A+	SmallCapCor	-11	+3	+59	43.10n	+.14
Eagle Funds						
$ 32.0 bil 800-237-3101						
A+	CapApprC	-17	+5	+68	31.11n	-.07
Eaton Vance A						
$ 35.1 bil 800-225-6265						
A	HealthSciA	-9	+4	+62	13.30	-.02
Eaton Vance C						
$ 29.9 bil 800-225-6265						
A-	TxMgGr 1.1	-15	+4	+69	71.63n	-.04
A-	TxMgGr 1.2	-15	+4	+68	34.73n	-.02
A	WWHlthSci	-9	+3	+58	13.49n	-.02
Eaton Vance Instl						
$ 40.0 bil 800-225-6265						
A-	DivBuilder	-10	+0	+62	17.70n	+.05
EqtyinvCorp						
$ 244 mil 404-239-0111						
A+	ValueInstnl	-1	-2	+56	15.78n	+.00

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Fairholme						
$ 1.4 bil 866-202-2263						
A-	Fairholme	-19	-14	+36	25.19n	-.52
Federated Hermes A						
$ 75.7 bil 800-245-5051						
A	CloverValue	-7	+5	+25	25.32n	+.00
Federated Hermes C						
$ 39.2 bil 800-245-5051						
A-	CloverSmVl	-7	+5	+26	22.92n	+.00
A	MaxCapIdx	-13	+3	+45	8.03n	-.02
A	MaxCapIdx R	-13	+3	+47	8.35n	-.02
Federated Hermes Inst						
$ 31.1 bil 800-245-5051						
A	CloverSmVl	-7	+5	+32	25.29n	+.00
A	MaxCapIdx	-13	+3	+51	8.62n	-.01
Fidelity						
$ 44.7 bil 800-343-3548						
A-	Canada	-5	-1	..	13.85n	-.06
A	CapDiscover	-13	+1	+45	10.83n	+.00
A+	GrowthComp	-22	+7	+105	15.83n	+.03
Fidelity Adv A						
$ 138 bil 800-343-3548						
A-	Balanced	-13	+2	+48	24.94	-.09
A-	CanadaA	-4	-1	+40	61.57	-.33
A+	**EnergyA**	+34	-8	+37	36.49	+.72
A+	**EnergyM**	+34	-8	+36	37.45	+.75
A+	EquityGr	-15	+7	+97	14.66	+.03
A-	EquityVal	-6	+0	+41	22.08	+.05
B	InsightsZ	-21	+3	+54	32.76n	-.03
A	LargeCap	-8	+1	+51	34.59	+.15
A-	MidCpII	-13	+4	+39	20.17	+.11
A+	SeriesEqGr	-14	+8	+96	14.16n	+.02
A-	SmallCap	-18	+5	+40	26.41	+.20
A	StkSelAll	-14	+4	+64	59.66	+.04
E	TotalBond	-10	+0	+2	9.89	-.09
A+	ValueStrat	-6	+0	+48	39.71	+.02
Fidelity Adv C						
$ 158 bil 800-343-3548						
A	Advisor	-16	+1	+62	26.95n	+.00
A+	**EnergyC**	+34	-9	+33	33.34n	+.66
A+	EquityGrow	-15	+7	+87	11.18n	+.02
A-	Gr#Inc	-6	+1	+47	28.77n	+.12
A	GrowthOpp	-27	+5	+108	84.97n	+.37
A-	LargeCap	-8	+1	+46	29.95n	+.13
A	LevCoStk	-17	+1	+38	38.76n	-.08
A	MegaCapC	-10	+1	+49x	16.42n	-.41
C+	NewInsight	-21	+3	+44	24.66n	-.03
A	SmlCpVal	-10	+1	+37	16.28n	+.06
E	TotalBond	-10	+0		9.89n	-.09
Fidelity Adv I						
$ 165 bil 800-343-3548						
A-	Balanced	-12	+2	+49	25.56n	-.09
A-	CanadaInst	-4	-1	+42	61.93n	-.33
A+	DiverStck	-15	+1	+70	31.24n	-.01
A+	**Energyl**	+34	-8	+39	38.65n	+.77
A+	EquityGrow	-15	+7	+100	16.87n	+.02
A-	EquityInc	-2	+0	+36	32.77n	+.01
A+	GrowthOpp	-27	+5	+121	115.93n	+.51
A+	LevCoStk	-16	+1	+47	48.86n	-.10
A-	MidCpII	-13	+4	+40	21.10n	+.12
B	NewInsight	-21	+3	+54	32.62n	-.03
A-	SmallCap	-17	+5	+43	30.24n	+.23
A+	SmlVal	-9	+1	+45	19.57n	+.08
A	StkSelAll	-14	+4	+66	60.93n	+.04
A-	**StkSelSC**	-15	+6	+55	29.40n	+.33
A-	Utilities	+6	+6	+59	40.93n	+.01
A+	ValueStrat	-6	+0	+50	44.80n	+.01
Fidelity Advisor Z						
$ 43.3 bil 800-343-3548						
A-	Advsmall	-17	+5	+44	30.40n	+.22
A-	MidCapVal	-8	+1	+24	26.19n	+.05
A+	Technology	-23	+7	..	86.71n	-.07
Fidelity Freedom						
$ 173 bil 800-343-3548						
D+	2020	-12	+1	+18	13.85n	-.09
C-	2025	-13	+1	+21	12.71n	-.08
C	2030	-13	+1	+25	15.86n	-.08
B-	2040	-15	+1	+32	9.61n	-.03
A+	Fund Kx	-18	+5	+83x	64.39n	-.17
Fidelity Select						
$ 15.0 bil 800-343-3548						
A+	Const#Hsex	-21	+4	+94	84.81n	+.44
A+	**Energy**	+35	-8	+39	47.45n	+.95
A-	Utilities	+6	+6	+60	108.91n	+.02
A	Wireless	-14	+4	+62	11.74n	-.03
Fidelity Spartan Adv						
$ 62.1 bil 800-343-3548						
D	IntlIdxFdI	-16	-1	+10	41.52n	-.34
E	USBdIdl	-9	+1	+1	10.76n	-.12
Fidelity Invest						
$ 1577 bil 800-343-3548						
D+	2020Freedom	-12	+1	+18	13.84n	-.09
B-	2035Freedom	-14	+1	+29	13.60n	-.05
A+	500IdxInsPr	-12	+3	+78	144.01n	-.22
A-	AdvBalZ	-12	+2	+50	25.57n	-.09
A	AdvCapDevA	-8	+1	+52	17.45	+.08
A+	AdvDivStkA	-15	+1	+68	28.63	+.00
A+	AdvDivStkO	-15	+1	+71	29.81n	-.01
A+	**AdvGlbComA**	+12	-7	+68	18.12	+.26
A+	**AdvGlbComC**	+11	-8	+64	17.96n	+.26
A+	**AdvGlbComI**	+12	-7	+69	18.14n	+.26
A	AdvGrwIncZ	-6	+1	+46	32.20n	+.13
A-	AdvisorZ	-2	+0	+33	32.73n	+.01
A+	AdvLevCoSt	-16	+1	+47	49.10n	-.10
A	AdvSer	-17	+5	+46	12.01n	+.09
A+	AdvSrsGro	-26	+6	+101	10.33n	+.05
A+	AdvTechA	-23	+7	+119	77.63	-.07
A	AllCpZ	-14	+4	+56	59.54n	+.05
A-	BalancedK	-12	+2	+48	26.50n	-.10
A+	BluChpGroK	-26	+6	+105	136.94n	-.44
A+	BlueChip	-26	+6	+108	20.72n	-.06
A-	Canada	-4	-1	+42	61.89n	-.33
A+	CaptlApprK	-13	+7	+76	38.47n	+.09
A+	CommStra	+17	-8	+33	10.30n	-.06
A-	Contrafund	-21	+3	+78	18.38n	+.00
A	ConvSec	-12	+4	+58	31.74n	+.24
A	DiscipEqK	-19	+5	+67	52.63n	+.06
A-	Discovery	-5	+0	+46	12.96n	+.03
A+	DiversStk	-15	+1	+66	28.23	+.00
A+	EnhancedIdx	-11	+2	+77	19.29n	-.03
A+	EqGrowthZ	-15	+7	+102	17.09n	+.03
A-	EqtDivInc	-2	+0	+38	27.07n	+.00
A-	EqtDivIncK	-2	+0	+39	27.07n	+.01
A-	EqtyIncK	-7	-1	+45	64.56n	+.16
A-	EquityVal	-6	+0	+40	22.08	+.06
A+	FocusedStk	-18	+4	+98	28.33n	+.09
C	Freedom	-13	+1	+24	15.85n	-.08
C-	Freedom2025	-13	+1	+22	12.66n	-.08
C-	Freedom2025	-13	+1	+21	12.70n	-.07
C	Freedom2030	-13	+1	+25	15.80n	-.08
B	Freedom2040	-15	+1	+33	9.57n	-.03
B	Freedom2040	-15	+1	+32	9.61n	-.03
D+	FreedomK6	-12	+1	+19	13.79n	-.09
A	Gr#IncK	-6	+1	+60	48.42n	+.20
A	Growth#Inc	-6	+1	+51	31.35	+.14
A	GrowthOpp	-27	+5	+115	103.34	+.44
A+	GrwDiscovyK	-15	+7	+102	x46.14n	-1.4
A	IndependncK	0	+0	+69	45.04n	+.00
A-	LargeCap	-8	+1	+50	34.47	+.15
A	LevCoStk	-17	+1	+43	44.38	-.09
A-	LgValEnhIdx	-7	-1	+48	14.91n	+.02
A	LowPriced	-8	-1	+52	14.06n	+.01
A	LowPriStkK	-9	-1	+41	48.94n	+.03
A-	LowPrStk	-9	-1	+41	48.98n	+.03
A	LvgCoStkK	-17	+1	+54	39.88n	-.07
A	Magellan	-17	+10	+73	12.32n	-.04
A-	MaterialsC	-14	-6	+25	89.78n	+.60
A	MaterialsI	-14	-6	+30	94.24n	+.64
A	MaterialsM	-14	-6	+27	92.61	+.62
A	MegaCap	-9	+1	+53x	16.79	-.48
A	MegaCap	-9	+1	+52x	16.80	-.45
A-	Midcap	-13	+4	+41	21.09n	+.12
A	MidcapStck	-7	+2	+57	37.67n	+.16
A-	MidCapVal	-8	+1	+31	26.46n	+.05
A-	MidCpStkK	-6	+2	+58	37.72n	+.16
A-	MomIndx	-18	+1	+69	13.76n	+.05
B-	NewInsight	-21	+3	+49	29.52	-.02
A-	NewMidInm	-4	+1	+51	40.21n	+.24
A+	OppsGrowth	-27	+5	+121	117.37n	+.51
A+	OTC	-23	+6	+91	15.10n	-.05
A+	OTCK	-23	+6	+91	15.42n	-.05
B+	PuritanK	-13	+1	+45	23.47n	-.08
A	SaiUS	-12	+3	+75	19.95n	-.03
A-	SaiUSValInd	-3	-2	..	11.99n	+.03
A+	SelectTech	-23	+6	+103	21.63n	-.01
A	SmlCpVal	-10	+1	+41	18.31	+.07
C+	SpExIdAdv	-19	+6	+42	70.53n	+.52
A	StkSelAll	-14	+4	+63	59.62	+.04
A	StkSelAllCp	-14	+4	+66	59.97n	+.04
A	StkSlAllCpK	-14	+4	+66	59.84n	+.04
A+	Technology	-23	+7	+116	71.29	-.06
A+	Technology	-23	+6	+109	59.03n	-.05
E	TotalBond	-10	+0	+2	9.87	-.09
A-	ValDisc	-6	+0	+44	36.02n	+.10
A-	ValDiscK	-6	+0	+45	36.05n	+.10
A+	ValueK	-7	+0	+46	13.72n	+.02
A-	WIDINSTL	-20	+3	+57	28.67n	-.02
FidelityMgmt						
$ 291 bil 800-544-8544						
A+	BluChpGr	-26	+6	+105	136.39n	-.43
A-	Chemicals	-14	-6	+21	15.64n	+.03
A-	Contrafund	-21	+3	+70	14.63n	-.01
A-	EqtyInc	-7	-1	+45	64.61n	+.16
A-	FidBalanced	-12	+2	+47	26.50n	-.10
A+	GrowthComp	-23	+8	+114	28.20n	+.03
A	MaterialsA	-14	-6	+29	93.77	+.63
A+	MegaCapStk	x-9	+1	+55x	17.10n	-.51
A+	**NatResFund**	+17	-9	+39	33.00n	+.59
A	Nordic	-23	+2	+29	49.46n	-1.0
A	SelctMatrls	-14	-6	+30	94.44n	+.63
A+	SmlVal	-9	+1	+45	19.57n	+.08
A+	Value	-7	+0	+46	13.70n	+.03
A+	ValueStrat	-6	+0	+51	48.73n	+.01
FidltyAdvFoc C						
$ 4.7 bil 800-343-3548						
A-	Convertible	-13	+4	+52	31.38n	+.23
First Eagle						
$ 97.5 bil 800-334-2143						
C-	GlobalA	-8	-1	+25	59.40	-.23
Frank/Tmp Tp A						
$ 62.2 bil 800-342-5236						
E	Glob Bond	-6	-2	-20	8.04	-.04
Frank/Tmp TpAd						
$ 63.6 bil 800-342-5236						
E	Glob Bond	-6	-2	-19	8.00n	-.04
Franklin A						
$ 216 bil 800-342-5236						
B	Dynatech	-26	+11	+90	114.38	-.01
C	Income	-4	+0	+21	2.34	+.00
A	MicroCpVal	-4	+6	+28	27.04	+.01
Franklin Temp						
$ 159 bil 800-342-5236						
A	GrthR6	-17	+8	+76	125.48n	-.24
A	GrwthA	-17	+8	+74	124.59	-.25
A	RisDivR6	-10	+2	+74	86.12n	+.26
E	TempGlb	-6	-2	-19	7.99n	-.04
FranklinAdv						
$ 225 bil 800-342-5236						
A	Grwth	-17	+8	+76	125.53n	-.25
C	Income	-4	+0	+21	2.31n	-.01
A	MicroCpVal	-4	+6	+29	27.39n	+.01
A	RisingDivs	-11	+2	+74	86.14n	+.27
FranklinInvC						
$ 251 bil 800-342-5236						
A-	Grwth	-18	+8	+67	108.76n	-.22
C-	Income	-5	-1	+19	2.38n	+.00
A-	RisingDivsC	-11	+2	+67	84.36n	+.25
A-	RisingDivsR	-11	+2	+70	85.92n	+.26
FranklinInvR						
$ 150 bil 800-342-5236						
A-	Grwth	-17	+8	+72	123.47n	-.25
C-	Income	-5	-1	+19	2.28n	-.01
FrostFunds						
$ 7.2 bil 800-513-7678						
A	GrwEqInv	-20	+8	+77	15.14n	-.05

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EXHIBIT 3

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

IN RE AKAZOO S.A. SECURITIES LITIGATION	Case No. 1:20-cv-01900-BMC CLASS ACTION

DECLARATION OF LEAD PLAINTIFFS TIM CALDWELL AND SHARON CALDWELL IN SUPPORT OF: (1) PLAINTIFFS' MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT WITH CROWE U.K. LLP AND PLAN OF ALLOCATION; AND (2) CLASS COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

We, Tim Caldwell and Sharon Caldwell, declare as follows:

1. We are two of the Court appointed Lead Plaintiffs in the above-captioned securities class action (the "Action").[1] We respectfully submit this declaration in support of: (i) Plaintiffs' motion for final approval of the proposed Settlement with Crowe U.K. LLP ("Crowe") and approval of the proposed Plan of Allocation; and (ii) Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses, including approval of our request to recover the reasonable costs and expenses we incurred in connection with our representation of the Settlement Class in the prosecution of the Action.

2. We are aware of and understand the requirements and responsibilities of a representative plaintiff in a securities class action, including those set forth in the Private Securities Litigation Reform Act of 1995 ("PSLRA"), 15 U.S.C. §§ 78u-4; 77z-1. We have personal knowledge of the matters set forth in this declaration, as we have been directly involved in

[1] Unless otherwise defined herein, capitalized terms shall have the meanings ascribed to them in the Stipulation and Agreement of Partial Settlement, dated July 20, 2022 (ECF No. 66, the "Stipulation").

monitoring and overseeing the prosecution of the Action, as well as the negotiations leading to the Settlement with Crowe, and we could and would testify competently to these matters.

I. LEAD PLAINTIFFS' OVERSIGHT OF THE LITIGATION

3. We have been actively involved in the prosecution of this case since we filed a complaint styled *Caldwell, et al., v. Akazoo S.A., et al.*, Case No. 1:20-cv-02737 (E.D.N.Y.) on June 19, 2020 (ECF No. 1), which was subsequently consolidated with *Soe v. Akazoo S.A. and Apostolos N. Zervos*, Case No. 1:20-cv-01900-BMC (E.D.N.Y.), into *In re Akazoo S.A. Securities Litigation*, Case No. 1:20-cv-01900-BMC (E.D.N.Y.). On July 17, 2020, the Court appointed us to serve as two of the Lead Plaintiffs. ECF No. 12.

4. In fulfillment of our responsibilities as Lead Plaintiffs on behalf of all class members in the Action, we have worked closely with Class Counsel, The Rosen Law Firm, P.A. ("Rosen Law"), regarding all aspects of the litigation and the resolution thereof.

5. Throughout our involvement in this litigation, we received periodic status reports from Rosen Law on case developments, and participated in discussions concerning the prosecution of the Action, the strengths of and risks to the claims, and potential settlement. In particular, we: (a) regularly communicated with our attorneys regarding the posture and progress of the case, as well as strategy; (b) produced documents to our attorneys; (c) reviewed all significant pleadings and briefs filed in the Action as they pertained to Crowe; (d) consulted with our attorneys regarding the settlement negotiations with Crowe; and (e) evaluated and approved the proposed Settlement with Crowe.

II. APPROVAL OF THE SETTLEMENT

6. Through our active participation, we were kept informed of the progress of the settlement negotiations in this litigation. We have evaluated the risks of continued litigation and trial, including the risk of no recovery at all in a case against auditors, and, in light of that

evaluation, authorized the attorneys at Rosen Law to settle the Action on the terms set forth in the Stipulation. We believe the Settlement with Crowe is fair and reasonable, represents an exceptional result, and is in the best interest of the Settlement Class. Accordingly, we strongly endorse approval of the Crowe Settlement by the Court.

III. CLASS COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

7. We believe that Class Counsel's request for an award of attorneys' fees in the amount of one-third of the $1,470,000 Settlement Fund is fair and reasonable in light of the work Class Counsel performed on behalf of the Settlement Class. We have evaluated Class Counsel's fee request by considering the work performed, the recovery obtained for the Settlement Class, and the risks of continued litigation, and have authorized this fee request for the Court's ultimate determination.

8. We further believe that the litigation expenses that Class Counsel have requested reimbursement for are reasonable, and represent costs and expenses necessary for the prosecution and resolution of the claims in the Action. Based on the foregoing, and consistent with our obligation to the Settlement Class to obtain the best result at the most efficient cost, we fully support Class Counsel's motion for an award of attorneys' fees and reimbursement of litigation expenses.

9. We understand that reimbursement of a class representative's reasonable costs and expenses is authorized under the PSLRA, 15 U.S.C. §§ 77z-1(a)(4); 78u-4(a)(4). For this reason, in connection with Class Counsel's request for reimbursement of Litigation Expenses, we are seeking reimbursement for the costs and expenses that we incurred directly relating to our representation of the Settlement Class.

10. I, Tim Caldwell, am retired. Prior to my retirement, I worked in labor relations at the Ford Motor Company. The time that I devoted to the representation of the Settlement Class in this Action was time that I otherwise would have spent engaged in other activities and, thus, represented a cost to me. I seek reimbursement in the amount of $3,500 for the time I devoted to participating in the case against Crowe. It is my belief that this request for reimbursement is fair and reasonable.

11. I, Sharon Caldwell, am retired. Prior to my retirement, I was a high school teacher. The time that I devoted to the representation of the Settlement Class in this Action was time that I otherwise would have spent engaged in other activities and, thus, represented a cost to me. I seek reimbursement in the amount of $3,500 for the time I devoted to participating in the case against Crowe. It is my belief that this request for reimbursement is fair and reasonable.

IV. CONCLUSION

12. In conclusion, we strongly endorse the Crowe Settlement as fair, reasonable, and adequate. We appreciate the Court's attention to the facts presented in our declaration and respectfully request that the Court approve: (a) Plaintiffs' motion for final approval of the proposed Crowe Settlement and approval of the Plan of Allocation; (b) Class Counsel's motion for an award of attorneys' fees and reimbursement of litigation expenses; and (c) our requests for reimbursement of the reasonable costs and expenses incurred in prosecuting the case against Crowe on behalf of the Settlement Class.

We declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of our knowledge.

Executed on 8/16/2022, in Roscommon, MI.

DocuSigned by:
Tim Caldwell
622B7DB11DFD440...

Tim Caldwell

DocuSigned by:
Sharon Caldwell
622B7DB11DFD440...

Sharon Caldwell

EXHIBIT 4

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

IN RE AKAZOO S.A. SECURITIES LITIGATION	Case No. 1:20-cv-01900-BMC CLASS ACTION

DECLARATION OF LEAD PLAINTIFF NIKOLAOS POULAKIS IN SUPPORT OF: (1) PLAINTIFFS' MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT WITH CROWE U.K. LLP AND PLAN OF ALLOCATION; AND (2) CLASS COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

I, Nikolaos Poulakis, declare as follows:

1. I am one of the Court appointed Lead Plaintiffs in the above-captioned securities class action (the "Action").[1] I respectfully submit this declaration in support of: (i) Plaintiffs' motion for final approval of the proposed Settlement with Crowe U.K. LLP ("Crowe") and approval of the proposed Plan of Allocation; and (ii) Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses, including approval of my request to recover the reasonable costs and expenses I incurred in connection with my representation of the Settlement Class in the prosecution of the Action.

2. I am aware of and understand the requirements and responsibilities of a representative plaintiff in a securities class action, including those set forth in the Private Securities Litigation Reform Act of 1995 ("PSLRA"), 15 U.S.C. §§ 78u-4; 77z-1. I have personal knowledge of the matters set forth in this declaration, as I have been directly involved

[1] Unless otherwise defined herein, capitalized terms shall have the meanings ascribed to them in the Stipulation and Agreement of Partial Settlement, dated July 20, 2022 (ECF No. 66, the "Stipulation").

in monitoring and overseeing the prosecution of the Action, as well as the negotiations leading to the Settlement with Crowe, and I could and would testify competently to these matters.

I. LEAD PLAINTIFF'S OVERSIGHT OF THE LITIGATION

3. I have been actively involved in the prosecution of this case since learning about its pendency and filing a lead plaintiff motion. On July 17, 2020, the Court appointed me to serve as one of the Lead Plaintiffs. ECF No. 12.

4. In fulfillment of my responsibilities as a Lead Plaintiff on behalf of all class members in the Action, I have worked closely with Class Counsel, The Rosen Law Firm, P.A. ("Rosen Law"), regarding all aspects of the litigation and the resolution thereof.

5. Throughout my involvement in this litigation, I received periodic status reports from Rosen Law on case developments, and participated in discussions concerning the prosecution of the Action, the strengths of and risks to the claims, and potential settlement. In particular, I: (a) regularly communicated with my attorneys regarding the posture and progress of the case, as well as strategy; (b) produced documents to my attorneys; (c) reviewed all significant pleadings and briefs filed in the Action as they pertained to Crowe; (d) consulted with my attorneys regarding the settlement negotiations with Crowe; and (e) evaluated and approved the proposed Settlement with Crowe.

II. APPROVAL OF THE SETTLEMENT

6. Through my active participation, I was kept informed of the progress of the settlement negotiations in this litigation. I have evaluated the risks of continued litigation and trial, including the risk of no recovery at all in a case against auditors, and, in light of that evaluation, authorized the attorneys at Rosen Law to settle the Action on the terms set forth in the Stipulation. I believe the Settlement with Crowe is fair and reasonable, represents an

exceptional result, and is in the best interest of the Settlement Class. Accordingly, I strongly endorse approval of the Crowe Settlement by the Court.

III. CLASS COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

7. I believe that Class Counsel's request for an award of attorneys' fees in the amount of one-third of the $1,470,000 Settlement Fund is fair and reasonable in light of the work Class Counsel performed on behalf of the Settlement Class. I have evaluated Class Counsel's fee request by considering the work performed, the recovery obtained for the Settlement Class, and the risks of continued litigation, and have authorized this fee request for the Court's ultimate determination.

8. I further believe that the litigation expenses that Class Counsel have requested reimbursement for are reasonable, and represent costs and expenses necessary for the prosecution and resolution of the claims in the Action. Based on the foregoing, and consistent with my obligation to the Settlement Class to obtain the best result at the most efficient cost, I fully support Class Counsel's motion for an award of attorneys' fees and reimbursement of litigation expenses.

9. I understand that reimbursement of a class representative's reasonable costs and expenses is authorized under the PSLRA, 15 U.S.C. §§ 77z-1(a)(4); 78u-4(a)(4). For this reason, in connection with Class Counsel's request for reimbursement of Litigation Expenses, I am seeking reimbursement for the costs and expenses that I incurred directly relating to my representation of the Settlement Class.

10. I operate a real estate development company in Cyprus. The time that I devoted to the representation of the Settlement Class in this Action was time that I otherwise would have spent at my job or engaged in other activities and, thus, represented a cost to me. I seek

reimbursement in the amount of $3,500 for the time I devoted to participating in the case against Crowe. It is my belief that this request for reimbursement is fair and reasonable.

IV. CONCLUSION

11. In conclusion, I strongly endorse the Crowe Settlement as fair, reasonable, and adequate. I appreciate the Court's attention to the facts presented in my declaration and respectfully request that the Court approve: (a) Plaintiffs' motion for final approval of the proposed Crowe Settlement and approval of the Plan of Allocation; (b) Class Counsel's motion for an award of attorneys' fees and reimbursement of litigation expenses; and (c) my request for reimbursement of the reasonable costs and expenses incurred in prosecuting the case against Crowe on behalf of the Settlement Class.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge.

Executed on 8/17/2022, in Cyprus.

DocuSigned by:
Nikolaos Poulakis
C3C62768D88A41D...

Nikolaos Poulakis

EXHIBIT 5

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

IN RE AKAZOO S.A. SECURITIES LITIGATION	Case No. 1:20-cv-01900-BMC CLASS ACTION

DECLARATION OF LEAD PLAINTIFF JOHN PULLEN IN SUPPORT OF: (1) PLAINTIFFS' MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT WITH CROWE U.K. LLP AND PLAN OF ALLOCATION; AND (2) CLASS COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

I, John Pullen, declare as follows:

1. I am one of the Court appointed Lead Plaintiffs in the above-captioned securities class action (the "Action").[1] I respectfully submit this declaration in support of: (i) Plaintiffs' motion for final approval of the proposed Settlement with Crowe U.K. LLP ("Crowe") and approval of the proposed Plan of Allocation; and (ii) Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses, including approval of my request to recover the reasonable costs and expenses I incurred in connection with my representation of the Settlement Class in the prosecution of the Action.

2. I am aware of and understand the requirements and responsibilities of a representative plaintiff in a securities class action, including those set forth in the Private Securities Litigation Reform Act of 1995 ("PSLRA"), 15 U.S.C. §§ 78u-4; 77z-1. I have personal knowledge of the matters set forth in this declaration, as I have been directly involved

[1] Unless otherwise defined herein, capitalized terms shall have the meanings ascribed to them in the Stipulation and Agreement of Partial Settlement, dated July 20, 2022 (ECF No. 66, the "Stipulation").

in monitoring and overseeing the prosecution of the Action, as well as the negotiations leading to the Settlement with Crowe, and I could and would testify competently to these matters.

I. LEAD PLAINTIFF'S OVERSIGHT OF THE LITIGATION

3. I have been actively involved in the prosecution of this case since learning about its pendency and filing a lead plaintiff motion. On July 17, 2020, the Court appointed me to serve as one of the Lead Plaintiffs. ECF No. 12.

4. In fulfillment of my responsibilities as a Lead Plaintiff on behalf of all class members in the Action, I have worked closely with Class Counsel, The Rosen Law Firm, P.A. ("Rosen Law"), regarding all aspects of the litigation and the resolution thereof.

5. Throughout my involvement in this litigation, I received periodic status reports from Rosen Law on case developments, and participated in discussions concerning the prosecution of the Action, the strengths of and risks to the claims, and potential settlement. In particular, I: (a) regularly communicated with my attorneys regarding the posture and progress of the case, as well as strategy; (b) produced documents to my attorneys; (c) reviewed all significant pleadings and briefs filed in the Action as they pertained to Crowe; (d) consulted with my attorneys regarding the settlement negotiations with Crowe; and (e) evaluated and approved the proposed Settlement with Crowe.

II. APPROVAL OF THE SETTLEMENT

6. Through my active participation, I was kept informed of the progress of the settlement negotiations in this litigation. I have evaluated the risks of continued litigation and trial, including the risk of no recovery at all in a case against auditors, and, in light of that evaluation, authorized the attorneys at Rosen Law to settle the Action on the terms set forth in the Stipulation. I believe the Settlement with Crowe is fair and reasonable, represents an

exceptional result, and is in the best interest of the Settlement Class. Accordingly, I strongly endorse approval of the Crowe Settlement by the Court.

III. CLASS COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

7. I believe that Class Counsel's request for an award of attorneys' fees in the amount of one-third of the $1,470,000 Settlement Fund is fair and reasonable in light of the work Class Counsel performed on behalf of the Settlement Class. I have evaluated Class Counsel's fee request by considering the work performed, the recovery obtained for the Settlement Class, and the risks of continued litigation, and have authorized this fee request for the Court's ultimate determination.

8. I further believe that the litigation expenses that Class Counsel have requested reimbursement for are reasonable, and represent costs and expenses necessary for the prosecution and resolution of the claims in the Action. Based on the foregoing, and consistent with my obligation to the Settlement Class to obtain the best result at the most efficient cost, I fully support Class Counsel's motion for an award of attorneys' fees and reimbursement of litigation expenses.

9. I understand that reimbursement of a class representative's reasonable costs and expenses is authorized under the PSLRA, 15 U.S.C. §§ 77z-1(a)(4); 78u-4(a)(4). For this reason, in connection with Class Counsel's request for reimbursement of Litigation Expenses, I am seeking reimbursement for the costs and expenses that I incurred directly relating to my representation of the Settlement Class.

10. I am an executive at a data intelligence firm. The time that I devoted to the representation of the Settlement Class in this Action was time that I otherwise would have spent at my job or engaged in other activities and, thus, represented a cost to me. I seek

reimbursement in the amount of $3,500 for the time I devoted to participating in the case against Crowe. It is my belief that this request for reimbursement is fair and reasonable.

IV. CONCLUSION

11. In conclusion, I strongly endorse the Crowe Settlement as fair, reasonable, and adequate. I appreciate the Court's attention to the facts presented in my declaration and respectfully request that the Court approve: (a) Plaintiffs' motion for final approval of the proposed Crowe Settlement and approval of the Plan of Allocation; (b) Class Counsel's motion for an award of attorneys' fees and reimbursement of litigation expenses; and (c) my request for reimbursement of the reasonable costs and expenses incurred in prosecuting the case against Crowe on behalf of the Settlement Class.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge.

Executed on 8/10/2022, in Marietta, Georgia.

DocuSigned by:
John Pullen
DD9B20CEA794431...

John Pullen

EXHIBIT 6

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

IN RE AKAZOO S.A. SECURITIES LITIGATION	Case No. 1:20-cv-01900-BMC CLASS ACTION

DECLARATION OF PLAINTIFF EVA PAREJA IN SUPPORT OF: (1) PLAINTIFFS' MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT WITH CROWE U.K. LLP AND PLAN OF ALLOCATION; AND (2) CLASS COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

I, Eva Pareja, declare as follows:

1. I was one of the named plaintiff in the putative class action styled *Pareja, et al., v. Apostolos N. Zervos, et al*., Case No. 2020CV337418 (Ga. Super. Ct., Fulton Cnty.) ("State Action"), the state court counterpart to the above-captioned securities class action (the "Federal Action" and together with the State Action, the "Class Actions").[1] I am also one of the Plaintiffs who authorized their counsel to settle the claims against Crowe U.K. LLP ("Crowe"). I respectfully submit this declaration in support of: (i) Plaintiffs' motion for final approval of the proposed Settlement with Crowe and approval of the proposed Plan of Allocation; and (ii) Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses, including approval of my request to recover the reasonable costs and expenses I incurred in connection with my representation of the Settlement Class in the prosecution of the Class Actions.

[1] Unless otherwise defined herein, capitalized terms shall have the meanings ascribed to them in the Stipulation and Agreement of Partial Settlement, dated July 20, 2022 (ECF No. 66, the "Stipulation").

2. I am aware of and understand the requirements and responsibilities of a representative plaintiff in a securities class action, including those set forth in the Private Securities Litigation Reform Act of 1995 ("PSLRA"), 15 U.S.C. §§ 77z-1; 78u-4. I have personal knowledge of the matters set forth in this declaration, as I have been directly involved in monitoring and overseeing the prosecution of the Class Actions, as well as the negotiations leading to the Settlement with Crowe, and I could and would testify competently to these matters.

I. OVERSIGHT OF THE LITIGATION

3. I have been actively involved in the prosecution of this case since the filing of the Complaint in the State Action on June 22, 2020, and authorized my attorneys to sign the Stipulation settling claims against Crowe on my behalf.

4. In fulfillment of my responsibilities as Plaintiff on behalf of all class members in the Class Actions, I have worked closely with Class Counsel Glancy Prongay & Murray LLP ("GPM") regarding the litigation and resolution thereof.

5. Throughout my involvement in this litigation I received periodic status reports from GPM on case developments, and participated in discussions concerning the prosecution and settlement of the Class Actions, including the claims against, and the settlement with, Crowe. In particular, I: (a) regularly communicated with my attorneys regarding the posture and progress of the case against Crowe, as well as strategy; (b) consulted with my attorneys regarding settlement negotiations with Crowe; and (c) evaluated and approved the proposed Settlement with Crowe.

II. APPROVAL OF THE SETTLEMENT

6. Through my active participation, I was kept informed of the progress of the settlement negotiations in this litigation. I have evaluated the risks of continued litigation and trial, including the risk of no recovery at all in a case against auditors, and, in light of that evaluation, authorized the attorneys at GPM to settle the case against Crowe on the terms set forth in the

Stipulation. I believe the Settlement with Crowe is fair and reasonable, represents an exceptional result, and is in the best interest of the Settlement Class. Accordingly, I strongly endorse approval of the Crowe Settlement by the Court.

III. CLASS COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

7. I believe that Class Counsel's request for an award of attorneys' fees in the amount of one-third of the $1,470,000 Settlement Fund is fair and reasonable in light of the work Class Counsel performed on behalf of the Settlement Class. I have evaluated Class Counsel's fee request by considering the work performed, the recovery obtained for the Settlement Class, and the risks of continued litigation, and have authorized this fee request for the Court's ultimate determination.

8. I further believe that the Litigation Expenses that Class Counsel have requested reimbursement for are reasonable, and represent costs and expenses necessary for the prosecution and resolution of the claims in the Action. Based on the foregoing, and consistent with my obligation to the Settlement Class to obtain the best result at the most efficient cost, I fully support Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses.

9. I understand that reimbursement of a class representative's reasonable costs and expenses is authorized under the PSLRA, 15 U.S.C. §§ 77z-1(a)(4); 78u-4(a)(4). For this reason, in connection with Class Counsel's request for reimbursement of Litigation Expenses, I am seeking reimbursement for the costs and expenses that I incurred directly relating to my representation of the Settlement Class.

10. I am an Integrated Project Manager for a public relations company, and the time that I devoted to the representation of the Settlement Class in this Action was time that I otherwise would have spent at my job, or engaged in other activities, and, thus, represented a cost to me. I

seek reimbursement in the amount of $3,500 for the time I devoted to participating in the case against Crowe. It is my belief that this request for reimbursement is fair and reasonable.

IV. CONCLUSION

11. In conclusion, I strongly endorse the Crowe Settlement as fair, reasonable, and adequate. I appreciate the Court's attention to the facts presented in my declaration and respectfully request that the Court approve: (a) Plaintiffs' motion for final approval of the proposed Crowe Settlement and the Plan of Allocation; (b) Class Counsel's motion for an award of attorneys' fees and reimbursement of litigation expenses; and (c) my request for reimbursement of the reasonable costs and expenses incurred in prosecuting the case against Crowe on behalf of the Settlement Class.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge.

Executed this 11th day of August, 2022, in Chicago, Illinois.



Eva Pareja

Exhibit 7

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

IN RE AKAZOO S.A. SECURITIES LITIGATION	Case No. 1:20-cv-01900-BMC CLASS ACTION

DECLARATION OF PLAINTIFF GREG SWEET IN SUPPORT OF: (1) PLAINTIFFS' MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT WITH CROWE U.K. LLP AND PLAN OF ALLOCATION; AND (2) CLASS COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

I, Greg Sweet, declare as follows:

1. I was one of the named plaintiff in the putative class action styled *Pareja, et al., v. Apostolos N. Zervos, et al.*, Case No. 2020CV337418 (Ga. Super. Ct., Fulton Cnty.) ("State Action"), the state court counterpart to the above-captioned securities class action (the "Federal Action" and together with the State Action, the "Class Actions").[1] I am also one of the Plaintiffs who authorized their counsel to settle the claims against Crowe U.K. LLP ("Crowe"). I respectfully submit this declaration in support of: (i) Plaintiffs' motion for final approval of the proposed Settlement with Crowe and approval of the proposed Plan of Allocation; and (ii) Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses, including approval of my request to recover the reasonable costs and expenses I incurred in connection with my representation of the Settlement Class in the prosecution of the Class Actions.

[1] Unless otherwise defined herein, capitalized terms shall have the meanings ascribed to them in the Stipulation and Agreement of Partial Settlement, dated July 20, 2022 (ECF No. 66, the "Stipulation").

2. I am aware of and understand the requirements and responsibilities of a representative plaintiff in a securities class action, including those set forth in the Private Securities Litigation Reform Act of 1995 ("PSLRA"), 15 U.S.C. §§ 77z-1; 78u-4. I have personal knowledge of the matters set forth in this declaration, as I have been directly involved in monitoring and overseeing the prosecution of the Class Actions, as well as the negotiations leading to the Settlement with Crowe, and I could and would testify competently to these matters.

I. OVERSIGHT OF THE LITIGATION

3. I have been actively involved in the prosecution of this case since the filing of the Complaint in the State Action on June 22, 2020, and authorized my attorneys to sign the Stipulation settling claims against Crowe on my behalf.

4. In fulfillment of my responsibilities as Plaintiff on behalf of all class members in the Class Actions, I have worked closely with Class Counsel Glancy Prongay & Murray LLP ("GPM") regarding the litigation and resolution thereof.

5. Throughout my involvement in this litigation I received periodic status reports from GPM on case developments, and participated in discussions concerning the prosecution and settlement of the Class Actions, including the claims against, and the settlement with, Crowe. In particular, I: (a) regularly communicated with my attorneys regarding the posture and progress of the case against Crowe, as well as strategy; (b) consulted with my attorneys regarding settlement negotiations with Crowe; and (c) evaluated and approved the proposed Settlement with Crowe.

II. APPROVAL OF THE SETTLEMENT

6. Through my active participation, I was kept informed of the progress of the settlement negotiations in this litigation. I have evaluated the risks of continued litigation and trial, including the risk of no recovery at all in a case against auditors, and, in light of that evaluation, authorized the attorneys at GPM to settle the case against Crowe on the terms set forth in the

Stipulation. I believe the Settlement with Crowe is fair and reasonable, represents an exceptional result, and is in the best interest of the Settlement Class. Accordingly, I strongly endorse approval of the Crowe Settlement by the Court.

III. CLASS COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

7. I believe that Class Counsel's request for an award of attorneys' fees in the amount of one-third of the $1,470,000 Settlement Fund is fair and reasonable in light of the work Class Counsel performed on behalf of the Settlement Class. I have evaluated Class Counsel's fee request by considering the work performed, the recovery obtained for the Settlement Class, and the risks of continued litigation, and have authorized this fee request for the Court's ultimate determination.

8. I further believe that the Litigation Expenses that Class Counsel have requested reimbursement for are reasonable, and represent costs and expenses necessary for the prosecution and resolution of the claims in the Action. Based on the foregoing, and consistent with my obligation to the Settlement Class to obtain the best result at the most efficient cost, I fully support Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses.

9. I understand that reimbursement of a class representative's reasonable costs and expenses is authorized under the PSLRA, 15 U.S.C. §§ 77z-1(a)(4); 78u-4(a)(4). For this reason, in connection with Class Counsel's request for reimbursement of Litigation Expenses, I am seeking reimbursement for the costs and expenses that I incurred directly relating to my representation of the Settlement Class.

10. I own and manage Sweet Landscaping Inc., and the time that I devoted to the representation of the Settlement Class in this Action was time that I otherwise would have spent at my job, or engaged in other activities, and, thus, represented a cost to me. I seek reimbursement

in the amount of $3,500 for the time I devoted to participating in the case against Crowe. It is my belief that this request for reimbursement is fair and reasonable.

IV. CONCLUSION

11. In conclusion, I strongly endorse the Crowe Settlement as fair, reasonable, and adequate. I appreciate the Court's attention to the facts presented in my declaration and respectfully request that the Court approve: (a) Plaintiffs' motion for final approval of the proposed Crowe Settlement and the Plan of Allocation; (b) Class Counsel's motion for an award of attorneys' fees and reimbursement of litigation expenses; and (c) my request for reimbursement of the reasonable costs and expenses incurred in prosecuting the case against Crowe on behalf of the Settlement Class.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge.

Executed on 8/20/2022, in Pittsgrove, New Jersey.

DocuSigned by:
9BD269F03E4D48A...
Greg Sweet

Exhibit 8

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

IN RE AKAZOO S.A. SECURITIES LITIGATION	Case No. 1:20-cv-01900-BMC CLASS ACTION

DECLARATION OF CASEY E. SADLER, ESQ. IN SUPPORT OF CLASS COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES FILED ON BEHALF OF GLANCY PRONGAY & MURRAY LLP

I, Casey E. Sadler, declare as follows:

1. I am a partner at the law firm Glancy Prongay & Murray LLP ("GPM"), one of the Court-appointed Class Counsel in the above-captioned action (the "Action").[1] *See* ECF No. 69, ¶3. I submit this declaration in support of Class Counsel's application for an award of attorneys' fees in connection with services rendered in the Action, as well as for reimbursement of litigation expenses incurred in connection with the Action. I have personal knowledge of the facts set forth herein based on my active supervision of, and participation in, the prosecution and settlement of the claims asserted in the Action and, if called upon, could and would testify thereto.

2. My firm was involved in all aspects of the Action and its settlement, as set forth in the Joint Declaration of Phillip Kim and Casey E. Sadler in Support of: (1) Plaintiffs' Motion for Final Approval of Class Action Settlement with Crowe U.K. LLP and Plan of Allocation; and (2) Class Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses.

3. The schedule attached hereto as Exhibit A is a summary indicating the amount of time spent by attorneys and professional support staff employees of my firm who, from September 10, 2021 (the day after the initial partial settlement was approved) through and including August 23, 2022, billed five or more hours to the Action, and the lodestar calculation for those individuals based on my firm's current billing rates. For personnel who are no longer employed by my firm, the lodestar calculation is based upon the billing rates for such personnel

[1] Unless otherwise defined herein, capitalized terms shall have the meanings ascribed to them in the Stipulation and Agreement of Partial Settlement, dated July 20, 2022 (ECF No. 66).

in his or her final year of employment by my firm. The schedule was prepared from contemporaneous daily time records regularly prepared and maintained by my firm.

4. I am the partner who oversaw or conducted the day-to-day activities in the Action and I reviewed these daily time records in connection with the preparation of this declaration. The purpose of this review was to confirm both the accuracy of the records as well as the necessity for, and reasonableness of, the time committed to the litigation. As a result of this review, I made reductions to certain of my firm's time entries such that the time included in Exhibit A reflects an exercise of billing judgment. Based on this review and the adjustments made, I believe that the time of the GPM attorneys and staff reflected in Exhibit A was reasonable and necessary for the effective and efficient prosecution and resolution of the Action. No time expended on the application for fees and reimbursement of expenses has been included.

5. The hourly rates for the attorneys and professional support staff in my firm included in Exhibit A are consistent with the rates approved by courts in other securities or shareholder litigation in the context of a lodestar cross-check.

6. The total number of hours reflected in Exhibit A is 204.05 hours. The total lodestar reflected in Exhibit A is $132,165.00 consisting of $128,362.50 for attorneys' time and $3,802.50 for professional support staff time.

7. My firm's lodestar figures are based upon the firm's billing rates, which do not include charges for expense items. Expense items are billed separately and such charges are not duplicated in my firm's billing rates.

8. As detailed in Exhibit B, my firm is seeking reimbursement of a total of $7,571.62 in expenses incurred in connection with the prosecution of this Action.

9. The litigation expenses incurred in the Action are reflected on the books and records of my firm. These books and records are prepared from expense vouchers, check records, and other source materials and are an accurate record of the expenses incurred. The expenses reflected in Exhibit B are the expenses actually incurred by my firm.

10. Attached hereto as Exhibit C is a brief biography of GPM, including the attorneys who were involved in the Action.

I declare, under penalty of perjury, that the foregoing is true and correct. Executed this 23rd day of August, 2022 in Los Angeles, California.

/s/ Casey E. Sadler
Casey E. Sadler

EXHIBIT A

In re Akazoo S.A. Securities Litigation
Case No. 1:20-cv-01900-BMC

Glancy Prongay & Murray LLP

LODESTAR REPORT

FROM SEPTEMBER 10, 2021 THROUGH AND INCLUDING AUGUST 23, 2022

TIMEKEEPER	STATUS	HOURS	RATE	LODESTAR
ATTORNEYS:				
Joseph Cohen	Partner	6.75	1,050.00	7,087.50
Casey Sadler	Partner	82.20	750.00	61,650.00
Natalie Pang	Senior Counsel	50.00	525.00	26,250.00
Melissa Wright	Senior Counsel	53.40	625.00	33,375.00
TOTAL ATTORNEY	**TOTAL**	**192.35**		**128,362.50**
PARALEGALS:				
Harry Kharadjian	Senior Paralegal	5.30	325.00	1,722.50
Paul Harrigan	Senior Paralegal	6.40	325.00	2,080.00
TOTAL PARALEGAL	**TOTAL**	**11.70**		**3,802.50**
TOTAL LODESTAR	**TOTAL**	**204.05**		**132,165.00**

EXHIBIT B

In re Akazoo S.A. Securities Litigation
Case No. 1:20-cv-01900-BMC

Glancy Prongay & Murray LLP

EXPENSE REPORT

FROM SEPTEMBER 10, 2021 THROUGH AND INCLUDING AUGUST 23, 2022

CATEGORY OF EXPENSE	**AMOUNT**
COURIER	284.62
COURT FILING FEES	150.00
MEDIATION	6,250.00
ONLINE RESEARCH	887.00
TOTAL	**7,571.62**

EXHIBIT C

Glancy Prongay & Murray LLP

FIRM RESUME

GPM Glancy Prongay & Murray LLP

1925 Century Park East, Suite 2100
Los Angeles, CA 90067
T: 310.201.9150

FIRM RESUME

Glancy Prongay & Murray LLP (the "Firm") has represented investors, consumers and employees for over 25 years. Based in Los Angeles, with offices in New York City and Berkeley, the Firm has successfully prosecuted class action cases and complex litigation in federal and state courts throughout the country. As Lead Counsel, Co-Lead Counsel, or as a member of Plaintiffs' Counsel Executive Committees, the Firm's attorneys have recovered billions of dollars for parties wronged by corporate fraud, antitrust violations and malfeasance. Indeed, the Institutional Shareholder Services unit of RiskMetrics Group has recognized the Firm as one of the top plaintiffs' law firms in the United States in its Securities Class Action Services report for every year since the inception of the report in 2003. The Firm's efforts have been publicized in major newspapers such as the *Wall Street Journal*, the *New York Times*, and the *Los Angeles Times*.

Glancy Prongay & Murray's commitment to high quality and excellent personalized services has boosted its national reputation, and we are now recognized as one of the premier plaintiffs' firms in the country. The Firm works tenaciously on behalf of clients to produce significant results and generate lasting corporate reform.

The Firm's integrity and success originate from our attorneys, who are among the brightest and most experienced in the field. Our distinguished litigators have an unparalleled track record of investigating and prosecuting corporate wrongdoing. The Firm is respected for both the zealous advocacy with which we represent our clients' interests as well as the highly-professional and ethical manner by which we achieve results. We are ideally positioned to pursue securities, antitrust, consumer, and derivative litigation on behalf of our clients. The Firm's outstanding accomplishments are the direct result of the exceptional talents of our attorneys and employees.

SECURITIES CLASS ACTION SETTLEMENTS

Appointed as Lead or Co-Lead Counsel by judges throughout the United States, Glancy Prongay & Murray has achieved significant recoveries for class members in numerous securities class actions, including:

In re Mercury Interactive Corporation Securities Litigation, USDC Northern District of California, Case No. 05-3395-JF, in which the Firm served as Co-Lead Counsel and achieved a settlement valued at over $117 million.

In re Real Estate Associates Limited Partnership Litigation, USDC Central District of California, Case No. 98-7035-DDP, in which the Firm served as local counsel and

plaintiffs achieved a $184 million jury verdict after a complex six week trial in Los Angeles, California and later settled the case for $83 million.

In Re Yahoo! Inc. Securities Litigation, USDC Northern District of California, Case No. 5:17-cv-00373-LHK, in which the Firm served as Co-Lead Counsel and achieved an $80 million settlement.

The City of Farmington Hills Employees Retirement System v. Wells Fargo Bank, N.A., USDC District of Minnesota, Case No. 10-cv-04372-DWF/JJG, in which the Firm served as Co-Lead Counsel and achieved a settlement valued at $62.5 million.

Shah v. Zimmer Biomet Holdings, Inc., USDC Northern District of Indiana, Case No. 3:16-cv-815-PPS-MGG, a securities fraud class action in which the Firm served as Lead Counsel for the Class and achieved a settlement of $50 million.

Schleicher v. Wendt, (Conseco Securities Litigation), USDC Southern District of Indiana, Case No. 02-1332-SEB, a securities fraud class action in which the Firm served as Lead Counsel for the Class and achieved a settlement of over $41 million.

Robb v. Fitbit, Inc., USDC Northern District of California, Case No. 3:16-cv-00151, a securities fraud class action in which the Firm served as Lead Counsel for the Class and achieved a settlement of $33 million.

Yaldo v. Airtouch Communications, State of Michigan, Wayne County, Case No. 99-909694-CP, in which the Firm served as Co-Lead Counsel and achieved a settlement valued at over $32 million for defrauded consumers.

Lapin v. Goldman Sachs, USDC Southern District of New York, Case No. 03-0850-KJD, a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement of $29 million.

In re Heritage Bond Litigation, USDC Central District of California, Case No. 02-ML-1475-DT, where as Co-Lead Counsel, the Firm recovered in excess of $28 million for defrauded investors and continues to pursue additional defendants.

In re Livent, Inc. Noteholders Litigation, USDC Southern District of New York, Case No. 99 Civ 9425-VM, a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement of over $27 million.

In re ECI Telecom Ltd. Securities Litigation, USDC Eastern District of Virginia, Case No. 01-913-A, in which the Firm served as sole Lead Counsel and recovered almost $22 million for defrauded ECI investors.

Senn v. Sealed Air Corporation, USDC New Jersey, Case No. 03-cv-4372-DMC, a securities fraud class action, in which the Firm acted as co-lead counsel for the Class and achieved a settlement of $20 million.

In re Gilat Satellite Networks, Ltd. Securities Litigation, USDC Eastern District of New York, Case No. 02-1510-CPS, a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement of $20 million.

In re Lumenis, Ltd. Securities Litigation, USDC Southern District of New York, Case No.02-CV-1989-DAB, in which the Firm served as Co-Lead Counsel and achieved a settlement valued at over $20 million.

In re Infonet Services Corporation Securities Litigation, USDC Central District of California, Case No. CV 01-10456-NM, in which as Co-Lead Counsel, the Firm achieved a settlement of $18 million.

In re ESC Medical Systems, Ltd. Securities Litigation, USDC Southern District of New York, Case No. 98 Civ. 7530-NRB, a securities fraud class action in which the Firm served as sole Lead Counsel for the Class and achieved a settlement valued in excess of $17 million.

In re Musicmaker.com Securities Litigation, USDC Central District of California, Case No. 00-02018-CAS, a securities fraud class action in which the Firm was sole Lead Counsel for the Class and recovered in excess of $13 million.

In re Lason, Inc. Securities Litigation, USDC Eastern District of Michigan, Case No. 99 76079-AJT, in which the Firm was Co-Lead Counsel and recovered almost $13 million for defrauded Lason stockholders.

In re Inso Corp. Securities Litigation, USDC District of Massachusetts, Case No. 99 10193-WGY, a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement valued in excess of $12 million.

In re National TechTeam Securities Litigation, USDC Eastern District of Michigan, Case No. 97-74587-AC, a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement valued in excess of $11 million.

Taft v. Ackermans (KPNQwest Securities Litigation), USDC Southern District of New York, Case No. 02-CV-07951-PKL, a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement worth $11 million.

Jenson v. First Trust Corporation, USDC Central District of California, Case No. 05-cv-3124-ABC, in which the Firm was appointed sole lead counsel and achieved an $8.5 million settlement in a very difficult case involving a trustee's potential liability for losses incurred by investors in a Ponzi scheme. Kevin Ruf of the Firm also successfully defended in the 9th Circuit Court of Appeals the trial court's granting of class certification in this case.

In re Ramp Networks, Inc. Securities Litigation, USDC Northern District of California, Case No. C-00-3645-JCS, a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement of nearly $7 million.

Capri v. Comerica, Inc., USDC Eastern District of Michigan, Case No. 02-CV-60211-MOB, a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement of $6.0 million.

Plumbing Solutions Inc. v. Plug Power, Inc., USDC Eastern District of New York, Case No. CV 00 5553-ERK, a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement of over $5 million.

Ree v. Procom Technologies, Inc., USDC Southern District of New York, Case No. 02-CV-7613-JGK, a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement of $2.7 million.

Tatz v. Nanophase Technologies Corp., USDC Northern District of Illinois, Case No. 01-C-8440-MCA, a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement of $2.5 million.

In re F & M Distributors Securities Litigation, USDC Eastern District of Michigan, Case No. 95 CV 71778-DT, a securities fraud class action in which the Firm served on the Executive Committee and helped secure a $20.25 million settlement.

ANTITRUST PRACTICE GROUP AND ACHIEVEMENTS

Glancy Prongay & Murray's Antitrust Practice Group focuses on representing individuals and entities that have been victimized by unlawful monopolization, price-fixing, market allocation, and other anti-competitive conduct. The Firm has prosecuted significant antitrust cases and has helped individuals and businesses recover billions of dollars. Prosecuting civil antitrust cases under federal and state laws throughout the country, the Firm's Antitrust Practice Group represents consumers, businesses, and Health and Welfare Funds and seeks injunctive relief and damages for violations of antitrust and commodities laws. The Firm has served, or is currently serving, as Lead Counsel, Co-Lead Counsel or Class Counsel in a substantial number of antitrust class actions, including:

In re Nasdaq Market-Makers Antitrust Litigation, USDC Southern District of New York, Case No. 94 C 3996-RWS, MDL Docket No. 1023, a landmark antitrust lawsuit in which the Firm filed the first complaint against all of the major NASDAQ market makers and served on Plaintiffs' Counsel's Executive Committee in a case that recovered $900 million for investors.

Sullivan v. DB Investments, USDC District of New Jersey, Case No. No. 04-cv-2819, where the Firm served as Co-Lead Settlement Counsel in an antitrust case against DeBeers relate to the pricing of diamonds that settled for $295 million.

In re Korean Air Lines Antitrust Litig., USDC Central District of California, Master File No. CV 07-05107 SJO(AGRx), MDL No. 07-0189, where the Firm served as Co-Lead

Counsel in a case related to fixing of prices for airline tickets to Korea that settled for $86 million.

In re Urethane Chemical Antitrust Litig., USDC District of Kansas, Case No. MDL 1616, where the Firm served as Co-Lead counsel in an antitrust price fixing case that settled $33 million.

In re Western States Wholesale Natural Gas Litig., USDC District of Nevada, Case No. MDL 1566, where the Firm served as Class Counsel in an antitrust price fixing case that settled $25 million.

In re Aggrenox Antitrust Litig., USDC District of Connecticut, Case No. 14-cv-2516, where the Firm played a major role in achieving a settlement of $54,000,000.

In re Solodyn Antitrust Litig., USDC District of Massachusetts, Case No. MDL 2503, where the Firm played a major role in achieving a settlement of $43,000,000.

In re Generic Pharmaceuticals Pricing Antitrust Litig., USDC Eastern District of Pennsylvania, Case No. 16-md-2427, where the Firm is representing a major Health and Welfare Fund in a case against a number of generic drug manufacturers for price fixing generic drugs.

In re Actos End Payor Antitrust Litig., USDC Southern District of New York, Case No. 13-cv-9244, where the Firm is serving on Plaintiffs' Executive Committee.

In re Heating Control Panel Direct Purchaser Action, USDC Eastern District of Michigan, Case No. 12-md-02311, representing a recreational vehicle manufacturer in a price-fixing class action involving direct purchasers of heating control panels.

In re Instrument Panel Clusters Direct Purchaser Action, USDC Eastern District of Michigan, Case No. 12-md-02311, representing a recreational vehicle manufacturer in a price-fixing class action involving direct purchasers of instrument panel clusters.

In addition, the Firm is currently involved in the prosecution of many market manipulation cases relating to violations of antitrust and commodities laws, including *Sullivan v. Barclays PLC* (manipulation of Euribor rate), *In re Foreign Exchange Benchmark Rates Antitrust Litig.*, *In re LIBOR-Based Financial Instruments Antitrust Litig.*, *In re Gold Futures & Options Trading Litig.*, *In re Platinum & Palladium Antitrust Litig.*, *Sonterra Cap. Master Fund v. Credit Suisse Group AG* (Swiss Libor rate manipulation), *Twin City Iron Pension Fund v. Bank of Nova Scotia* (manipulation of treasury securities), and *Ploss v. Kraft Foods Group* (manipulation of wheat prices).

Glancy Prongay & Murray has been responsible for obtaining favorable appellate opinions which have broken new ground in the class action or securities fields, or which have promoted shareholder rights in prosecuting these actions. The Firm successfully argued the appeals in a number of cases:

In *Smith v. L'Oreal*, 39 Cal.4th 77 (2006), Firm partner Kevin Ruf established ground-breaking law when the California Supreme Court agreed with the Firm's position that waiting penalties under the California Labor Code are available to *any* employee after termination of employment, regardless of the reason for that termination.

OTHER NOTABLE ACHIEVEMENTS

Other notable Firm cases are: *Silber v. Mabon I*, 957 F.2d 697 (9th Cir. 1992) and *Silber v. Mabon II*, 18 F.3d 1449 (9th Cir. 1994), which are the leading decisions in the Ninth Circuit regarding the rights of opt-outs in class action settlements. In *Rothman v. Gregor*, 220 F.3d 81 (2d Cir. 2000), the Firm won a seminal victory for investors before the Second Circuit Court of Appeals, which adopted a more favorable pleading standard for investors in reversing the District Court's dismissal of the investors' complaint. After this successful appeal, the Firm then recovered millions of dollars for defrauded investors of the GT Interactive Corporation. The Firm also argued *Falkowski v. Imation Corp.*, 309 F.3d 1123 (9th Cir. 2002), *as amended*, 320 F.3d 905 (9th Cir. 2003), and favorably obtained the substantial reversal of a lower court's dismissal of a cutting edge, complex class action initiated to seek redress for a group of employees whose stock options were improperly forfeited by a giant corporation in the course of its sale of the subsidiary at which they worked.

The Firm is also involved in the representation of individual investors in court proceedings throughout the United States and in arbitrations before the American Arbitration Association, National Association of Securities Dealers, New York Stock Exchange, and Pacific Stock Exchange. Mr. Glancy has successfully represented litigants in proceedings against such major securities firms and insurance companies as A.G. Edwards & Sons, Bear Stearns, Merrill Lynch & Co., Morgan Stanley, PaineWebber, Prudential, and Shearson Lehman Brothers.

One of the Firm's unique skills is the use of "group litigation" - the representation of groups of individuals who have been collectively victimized or defrauded by large institutions. This type of litigation brought on behalf of individuals who have been similarly damaged often provides an efficient and effective economic remedy that frequently has advantages over the class action or individual action devices. The Firm has successfully achieved results for groups of individuals in cases against major corporations such as Metropolitan Life Insurance Company, and Occidental Petroleum Corporation.

Glancy Prongay & Murray LLP currently consists of the following attorneys:

PARTNERS

LEE ALBERT, a partner, was admitted to the bars of the Commonwealth of Pennsylvania, the State of New Jersey, and the United States District Courts for the Eastern District of Pennsylvania and the District of New Jersey in 1986. He received his

B.S. and M.S. degrees from Temple University and Arcadia University in 1975 and 1980, respectively, and received his J.D. degree from Widener University School of Law in 1986. Upon graduation from law school, Mr. Albert spent several years working as a civil litigator in Philadelphia, PA. Mr. Albert has extensive litigation and appellate practice experience having argued before the Supreme and Superior Courts of Pennsylvania and has over fifteen years of trial experience in both jury and non-jury cases and arbitrations. Mr. Albert has represented a national health care provider at trial obtaining injunctive relief in federal court to enforce a five-year contract not to compete on behalf of a national health care provider and injunctive relief on behalf of an undergraduate university.

Currently, Mr. Albert represents clients in all types of complex litigation including matters concerning violations of federal and state antitrust and securities laws, mass tort/product liability and unfair and deceptive trade practices. Some of Mr. Albert's current major cases include *In Re Automotive Wire Harness Systems Antitrust Litigation* (E.D. Mich.*); In Re Heater Control Panels Antitrust Litigation* (E.D. Mich.); *Kleen Products, et al. v. Packaging Corp. of America* (N.D. Ill.); *and In re Class 8 Transmission Indirect Purchaser Antitrust Litigation* (D. Del.). Previously, Mr. Albert had a significant role in *Marine Products Antitrust Litigation* (C.D. Cal.); *Baby Products Antitrust Litigation* (E.D. Pa.); *In re ATM Fee Litigation* (N.D. Cal.); *In re Canadian Car Antitrust Litigation* (D. Me.); *In re Broadcom Securities Litigation* (C.D. Cal.); and has worked on *In re Avandia Marketing, Sales Practices and Products Liability Litigation* (E.D. Pa.); *In re Ortho Evra Birth Control Patch Litigation* (N.J. Super. Ct., Middlesex County); *In re AOL Time Warner, Inc. Securities Litigation* (S.D.N.Y.); *In re WorldCom, Inc. Securities Litigation* (S.D.N.Y.); and *In re Microsoft Corporation Massachusetts Consumer Protection Litigation* (Mass. Super. Ct.).

PETER A. BINKOW has prosecuted lawsuits on behalf of consumers and investors in state and federal courts throughout the United States. He served as Lead or Co-Lead Counsel in many class action cases, including: *In re Mercury Interactive Securities Litigation* ($117.5 million recovery); *The City of Farmington Hills Retirement System v Wells Fargo* ($62.5 million recovery); *Schleicher v Wendt* (Conseco Securities litigation - $41.5 million recovery); *Lapin v Goldman Sach*s ($29 million recovery); *In re Heritage Bond Litigation* ($28 million recovery); *In re National Techteam Securities Litigation* ($11 million recovery for investors); *In re Lason Inc. Securities Litigation* ($12.68 million recovery), *In re ESC Medical Systems, Ltd. Securities Litigation* ($17 million recovery); and many others. In *Schleicher v Wendt*, Mr. Binkow successfully argued the seminal Seventh Circuit case on class certification, in an opinion authored by Chief Judge Frank Easterbrook. He has argued and/or prepared appeals before the Ninth Circuit, Seventh Circuit, Sixth Circuit and Second Circuit Courts of Appeals.

Mr. Binkow joined the Firm in 1994. He was born on August 16, 1965 in Detroit, Michigan. Mr. Binkow obtained a Bachelor of Arts degree from the University of Michigan in 1988 and a Juris Doctor degree from the University of Southern California in 1994.

JOSEPH D. COHEN has extensive complex civil litigation experience, and currently oversees the firm's settlement department, negotiating, documenting and obtaining court approval of the firm's securities, merger and derivative settlements.

Prior to joining the firm, Mr. Cohen successfully prosecuted numerous securities fraud, consumer fraud, antitrust and constitutional law cases in federal and state courts throughout the country. Cases in which Mr. Cohen took a lead role include: *Jordan v. California Dep't of Motor Vehicles*, 100 Cal. App. 4th 431 (2002) (complex action in which the California Court of Appeal held that California's Non-Resident Vehicle $300 Smog Impact Fee violated the Commerce Clause of the United States Constitution, paving the way for the creation of a $665 million fund and full refunds, with interest, to 1.7 million motorists); *In re Geodyne Res., Inc. Sec. Litig.* (Harris Cty. Tex.) (settlement of securities fraud class action, including related litigation, totaling over $200 million); *In re Cmty. Psychiatric Centers Sec. Litig.* (C.D. Cal.) (settlement of $55.5 million was obtained from the company and its auditors, Ernst & Young, LLP); *In re McLeodUSA Inc., Sec. Litig.* (N.D. Iowa) ($30 million settlement); *In re Arakis Energy Corp. Sec. Litig.* (E.D.N.Y.) ($24 million settlement); *In re Metris Cos., Inc., Sec. Litig.* (D. Minn.) ($7.5 million settlement); *In re Landry's Seafood Rest., Inc. Sec. Litig.* (S.D. Tex.) ($6 million settlement); and *Freedman v. Maspeth Fed. Loan and Savings Ass'n*, (E.D.N.Y) (favorable resolution of issue of first impression under RESPA resulting in full recovery of improperly assessed late fees).

Mr. Cohen was also a member of the teams that obtained substantial recoveries in the following cases: *In re: Foreign Exchange Benchmark Rates Antitrust Litig.* (S.D.N.Y.) (partial settlements of approximately $2 billion); *In re Washington Mutual Mortgage-Backed Sec. Litig.* (W.D. Wash.) (settlement of $26 million); *Mylan Pharm., Inc. v. Warner Chilcott Public Ltd. Co.* (E.D. Pa.) ($8 million recovery in antitrust action on behalf of class of indirect purchasers of the prescription drug Doryx); *City of Omaha Police and Fire Ret. Sys. v. LHC Group, Inc.* (W.D. La.) (securities class action settlement of $7.85 million); and *In re Pacific Biosciences of Cal., Inc. Sec. Litig.* (Cal. Super. Ct.) ($7.6 million recovery).

In addition, Mr. Cohen was previously the head of the settlement department at Bernstein Litowitz Berger & Grossmann LLP. While at BLB&G, Mr. Cohen had primary responsibility for overseeing the team working on the following settlements, among others: *In Re Merck & Co., Inc. Sec., Deriv. & "ERISA" Litig.* (D.N.J.) ($1.062 billion securities class action settlement); *New York State Teachers' Ret. Sys. v. General Motors Co.* (E.D. Mich.) ($300 million securities class action settlement); *In re JPMorgan Chase & Co. Sec. Litig.* (S.D.N.Y.) ($150 million settlement); *Dep't of the Treasury of the State of New Jersey and its Division of Inv. v. Cliffs Natural Res. Inc., et al.* (N.D. Ohio) ($84 million securities class action settlement); *In re Penn West Petroleum Ltd. Sec. Litig.* (S.D.N.Y.) ($19.76 million settlement); and *In re BioScrip, Inc. Sec. Litig.* ($10.9 million settlement).

LIONEL Z. GLANCY, a graduate of University of Michigan Law School, is the founding partner of the Firm. After serving as a law clerk for United States District Judge Howard McKibben, he began his career as an associate at a New York law firm concentrating in

securities litigation. Thereafter, he started a boutique law firm specializing in securities litigation, and other complex litigation, from the Plaintiff's perspective. Mr. Glancy has established a distinguished career in the field of securities litigation over the last thirty years, having appeared and been appointed lead counsel on behalf of aggrieved investors in securities class action cases throughout the country. He has appeared and argued before dozens of district courts and a number of appellate courts. His efforts have resulted in the recovery of hundreds of millions of dollars in settlement proceeds for huge classes of shareholders. Well known in securities law, he has lectured on its developments and practice, including having lectured before Continuing Legal Education seminars and law schools.

Mr. Glancy was born in Windsor, Canada, on April 4, 1962. Mr. Glancy earned his undergraduate degree in political science in 1984 and his Juris Doctor degree in 1986, both from the University of Michigan. He was admitted to practice in California in 1988, and in Nevada and before the U.S. Court of Appeals, Ninth Circuit, in 1989.

MARC L. GODINO has extensive experience successfully litigating complex, class action lawsuits as a plaintiffs' lawyer. Since joining the firm in 2005, Mr. Godino has played a primary role in cases resulting in settlements of more than $100 million. He has prosecuted securities, derivative, merger & acquisition, and consumer cases throughout the country in both state and federal court, as well as represented defrauded investors at FINRA arbitrations. Mr. Godino manages the Firm's consumer class action department.

While a senior associate with Stull Stull & Brody, Mr. Godino was one of the two primary attorneys involved in *Small v. Fritz Co.*, 30 Cal. 4th 167 (April 7, 2003), in which the California Supreme Court created new law in the State of California for shareholders that held shares in detrimental reliance on false statements made by corporate officers. The decision was widely covered by national media including *The National Law Journal*, the *Los Angeles Times*, the *New York Times*, and the *New York Law Journal*, among others, and was heralded as a significant victory for shareholders.

Mr. Godino's successes with Glancy Prongay & Murray LLP include: *Good Morning To You Productions Corp., et al., v. Warner/Chappell Music, Inc., et al.*, Case No. 13-04460 (C.D. Cal.) (In this highly publicized case that attracted world-wide attention, Plaintiffs prevailed on their claim that the song "Happy Birthday" should be in the public domain and achieved a $14,000,000 settlement to class members who paid a licensing fee for the song); *Ord v. First National Bank of Pennsylvania,* Case No. 12-766 (W. D. Pa.) ($3,000,000 settlement plus injunctive relief); *Pappas v. Naked Juice Co. of Glendora, Inc.,* Case No. 11-08276 (C.D. Cal.) ($9,000,000 settlement plus injunctive relief);*Astiana v. Kashi Company,* Case No. 11-1967 (S.D. Cal.) ($5,000,000 settlement); *In re Magma Design Automation, Inc. Securities Litigation*, Case No. 05-2394 (N.D. Cal.) ($13,500,000 settlement); *In re Hovnanian Enterprises, Inc. Securities Litigation*, Case No. 08-cv-0099 (D.N.J.) ($4,000,000 settlement); *In re Skilled Healthcare Group, Inc. Securities Litigation*, Case No. 09-5416 (C.D. Cal.) ($3,000,000 settlement); *Kelly v. Phiten USA, Inc.*, Case No. 11-67 (S.D. Iowa) ($3,200,000 settlement plus injunctive relief); (*Shin et al., v. BMW of North America*, 2009 WL

2163509 (C.D. Cal. July 16, 2009) (after defeating a motion to dismiss, the case settled on very favorable terms for class members including free replacement of cracked wheels); *Payday Advance Plus, Inc. v. MIVA, Inc.*, Case No. 06-1923 (S.D.N.Y.) ($3,936,812 settlement); *Esslinger, et al. v. HSBC Bank Nevada, N.A.*, Case No. 10-03213 (E.D. Pa.) ($23,500,000 settlement); *In re Discover Payment Protection Plan Marketing and Sales Practices Litigation*, Case No. 10-06994 ($10,500,000 settlement); *In Re: Bank of America Credit Protection Marketing and Sales Practices Litigation,* Case No. 11-md-02269 (N.D. Cal.) ($20,000,000 settlement).

Mr. Godino was also the principal attorney in the following published decisions: *In re Zappos.com, Inc., Customer Data Sec. Breach Litigation*, 714 Fed Appx. 761 (9th Cir. 2018) (reversing order dismissing class action complaint); *Small et al., v. University Medical Center of Southern Nevada, et al.*, 2017 WL 3461364 (D. Nev. Aug. 10, 2017) (denying motion to dismiss); *Sciortino v. Pepsico, Inc.*, 108 F.Supp. 3d 780 (N.D. Cal.. June 5, 2015) (motion to dismiss denied); *Peterson v. CJ America, Inc.*, 2015 WL 11582832 (S.D. Cal. May 15, 2015) (motion to dismiss denied); *Lilly v. Jamba Juice Company*, 2014 WL 4652283 (N. D. Cal. Sep 18, 2014) (class certification granted in part); *Kramer v. Toyota Motor Corp.,* 705 F. 3d 1122 (9th Cir. 2013) (affirming denial of Defendant's motion to compel arbitration); *Sateriale, et al. v. R.J. Reynolds Tobacco Co.*, 697 F. 3d 777 (9th Cir. 2012) (reversing order dismissing class action complaint); *Shin v. BMW of North America*, 2009 WL 2163509 (C.D. Cal. July 16, 2009) (motion to dismiss denied); *In re 2TheMart.com Securities Litigation*, 114 F. Supp. 2d 955 (C.D. Cal. 2002) (motion to dismiss denied); *In re Irvine Sensors Securities Litigation*, 2003 U.S. Dist. LEXIS 18397 (C.D. Cal. 2003) (motion to dismiss denied).

The following represent just a few of the cases Mr. Godino is currently litigating in a leadership position: *Small v. University Medical Center of Southern Nevada*, Case No. 13-00298 (D. Nev.); *Courtright, et al., v. O'Reilly Automotive Stores, Inc., et al.*, Case No. 14-334 (W.D. Mo); *Keskinen v. Edgewell Personal Care Co., et al.*, Case No. 17-07721 (C.D. CA); *Ryan v. Rodan & Fields, LLC*, Case No. 18-02505 (N.D. Cal)

MATTHEW M. HOUSTON, a partner in the firm's New York office, graduated from Boston University School of Law in 1988. Mr. Houston is an active member of the Bar of the State of New York and an inactive member of the bar for the Commonwealth of Massachusetts. Mr. Houston is also admitted to the United States District Courts for the Southern and Eastern Districts of New York and the District of Massachusetts, and the Second, Seventh, Ninth, and Eleventh Circuit Court of Appeals of the United States. Mr. Houston repeatedly has been selected as a New York Metro Super Lawyer.

Mr. Houston has substantial courtroom experience involving complex actions in federal and state courts throughout the country. Mr. Houston was co-lead trial counsel in one the few ERISA class action cases taken to trial asserting breach of fiduciary duty claims against plan fiduciaries, *Brieger et al. v. Tellabs, Inc.*, No. 06-CV-01882 (N.D. Ill.), and has successfully prosecuted many ERISA actions, including *In re Royal Ahold N.V. Securities and ERISA Litigation*, Civil Action No. 1:03-md-01539. Mr. Houston has been one of the principal attorneys litigating claims in multi-district litigation concerning employment classification of pickup and delivery drivers and primarily responsible for

prosecuting ERISA class claims resulting in a $242,000,000 settlement; *In re FedEx Ground Package Inc. Employment Practices Litigation*, No. 3:05-MD-527 (MDL 1700). Mr. Houston recently presented argument before the Eleventh Circuit Court of Appeals on behalf of a class of Florida pickup and delivery drivers obtaining a reversal of the lower court's grant of summary judgment. Mr. Houston represented the interests of Nevada and Arkansas drivers employed by FedEx Ground obtaining significant recoveries on their behalf. Mr. Houston also served as lead counsel in multi-district class litigation seeking to modify insurance claims handling practices; *In re UnumProvident Corp. ERISA Benefits Denial Actions*, No. 1:03-cv-1000 (MDL 1552).

Mr. Houston has played a principal role in numerous derivative and class actions wherein substantial benefits were conferred upon plaintiffs*: In re: Groupon Derivative Litigation*, No. 12-cv-5300 (N.D. Ill. 2012) (settlement of consolidated derivative action resulting in sweeping corporate governance reform estimated at $159 million) *Bangari v. Lesnik, et al.*, No. 11 CH 41973 (Illinois Circuit Court, County of Cook) (settlement of claim resulting in payment of $20 million to Career Education Corporation and implementation of extensive corporate governance reform); *In re Diamond Foods, Inc. Shareholder Litigation*, No. CGC-11-515895 (California Superior Court, County of San Francisco) ($10.4 million in monetary relief including a $5.4 million clawback of executive compensation and significant corporate governance reform); *Pace American Shareholder Litigation*, 94-92 TUC-RMB (securities fraud class action settlement resulting in a recovery of $3.75 million); *In re Bay Financial Securities Litigation*, Master File No. 89-2377-DPW, (D. Mass.) (J. Woodlock) (settlement of action based upon federal securities law claims resulting in class recovery in excess of $3.9 million); *Goldsmith v. Technology Solutions Company*, 92 C 4374 (N.D. Ill. 1992) (J. Manning) (recovery of $4.6 million as a result of action alleging false and misleading statements regarding revenue recognition).

In addition to numerous employment and derivative cases, Mr. Houston has litigated actions asserting breach of fiduciary duty in the context of mergers and acquisitions. Mr. Houston has been responsible for securing millions of dollars in additional compensation and structural benefits for shareholders of target companies: *In re Instinet Group, Inc. Shareholders Litigation*, C.A. No. 1289 (Delaware Court of Chancery); *Jasinover v. The Rouse Company*, Case No. 13-C-04-59594 (Maryland Circuit Court); *McLaughlin v. Household International, Inc.*, Case No. 02 CH 20683 (Illinois Circuit Court); *Sebesta v. The Quizno's Corporation*, Case No. 2001 CV 6281 (Colorado District Court); *Crandon Capital Partners v. Sanford M. Kimmel*, C.A. No. 14998 (Del. Ch.); and *Crandon Capital Partners v. Kimmel*, C.A. No. 14998 (Del. Ch. 1996) (J. Chandler) (settlement of an action on behalf of shareholders of Transnational Reinsurance Co. whereby acquiring company provided an additional $10.4 million in merger consideration).

JASON L. KRAJCER is a partner in the firm's Los Angeles office. He specializes in complex securities cases and has extensive experience in all phases of litigation (fact investigation, pre-trial motion practice, discovery, trial, appeal).

Prior to joining Glancy Prongay & Murray LLP, Mr. Krajcer was an Associate at Goodwin Procter LLP where he represented issuers, officers and directors in multi-hundred million and billion dollar securities cases. He began his legal career at Orrick, Herrington & Sutcliffe LLP, where he represented issuers, officers and directors in securities class actions, shareholder derivative actions, and matters before the U.S. Securities & Exchange Commission.

Mr. Krajcer is admitted to the State Bar of California, the Bar of the District of Columbia, the United States Supreme Court, the Ninth Circuit Court of Appeals, and the United States District Courts for the Central and Southern Districts of California.

SUSAN G. KUPFER is the founding partner of the Firm's Berkeley office. Ms Kupfer joined the Firm in 2003. She is a native of New York City, and received her A.B. degree from Mount Holyoke College in 1969 and her Juris Doctor degree from Boston University School of Law in 1973. She did graduate work at Harvard Law School and, in 1977, was named Assistant Dean and Director of Clinical Programs at Harvard, supervising and teaching in that program of legal practice and related academic components.

For much of her legal career, Ms. Kupfer has been a professor of law. Her areas of academic expertise are Civil Procedure, Federal Courts, Conflict of Laws, Constitutional Law, Legal Ethics, and Jurisprudence. She has taught at Harvard Law School, Hastings College of the Law, Boston University School of Law, Golden Gate University School of Law, and Northeastern University School of Law. From 1991 through 2002, she was a lecturer on law at the University of California, Berkeley, Boalt Hall, teaching Civil Procedure and Conflict of Laws. Her publications include articles on federal civil rights litigation, legal ethics, and jurisprudence. She has also taught various aspects of practical legal and ethical training, including trial advocacy, negotiation and legal ethics, to both law students and practicing attorneys.

Ms. Kupfer previously served as corporate counsel to The Architects Collaborative in Cambridge and San Francisco, and was the Executive Director of the Massachusetts Commission on Judicial Conduct. She returned to the practice of law in San Francisco with Morgenstein & Jubelirer and Berman DeValerio LLP before joining the Firm.

Ms. Kupfer's practice is concentrated in complex antitrust litigation. She currently serves, or has served, as Co-Lead Counsel in several multidistrict antitrust cases: *In re Photochromic Lens Antitrust Litig.* (MDL 2173, M.D. Fla. 2010); *In re Fresh and Process Potatoes Antitrust Litig.* (D. ID. 2011); *In re Korean Air Lines Antitrust Litig.* (MDL No. 1891, C.D. Cal. 2007); *In re Urethane Antitrust Litigation* (MDL 1616, D. Kan. 2004); *In re Western States Wholesale Natural Gas Litigation* (MDL 1566, D. Nev. 2005); and *Sullivan et al v. DB Investments et al* (D. N.J. 2004). She has been a member of the lead counsel teams that achieved significant settlements in: *In re Sorbates Antitrust Litigation* ($96.5 million settlement); *In re Pillar Point Partners Antitrust Litigation* ($50 million settlement); and *In re Critical Path Securities Litigation* ($17.5 million settlement).

Ms. Kupfer is a member of the bar of Massachusetts and California, and is admitted to practice before the United States District Courts for the Northern, Central, Eastern and Southern Districts of California, the District of Massachusetts, the Courts of Appeals for the First and Ninth Circuits, and the U.S. Supreme Court.

GREGORY B. LINKH works out of the New York office, where he litigates antitrust, securities, shareholder derivative, and consumer cases. Greg graduated from the State University of New York at Binghamton in 1996 and from the University of Michigan Law School in 1999. While in law school, Greg externed with United States District Judge Gerald E. Rosen of the Eastern District of Michigan. Greg was previously associated with the law firms Dewey Ballantine LLP, Pomerantz Haudek Block Grossman & Gross LLP, and Murray Frank LLP.

Previously, Greg had significant roles in *In re Merrill Lynch & Co., Inc. Research Reports Securities Litigation* (settled for $125 million); *In re Crompton Corp. Securities Litigation* (settled $11 million); *Lowry v. Andrx Corp.* (settled for $8 million); *In re Xybernaut Corp. Securities MDL Litigation* (settled for $6.3 million); and *In re EIS Int'l Inc. Securities Litigation* (settled for $3.8 million). Greg also represented the West Virginia Investment Management Board ("WVIMB") in *WVIMB v. Residential Accredited Loans, Inc., et al.*, relating to the WVIMB's investment in residential mortgage-backed securities.

Currently, Greg is litigating various antitrust and securities cases, including *In re Korean Ramen Antitrust Litigation*, *In re Automotive Parts Antitrust Litigation*, and *In re Horsehead Holding Corp. Securities Litigation*.

Greg is the co-author of Inherent Risk In Securities Cases In The Second Circuit, NEW YORK LAW JOURNAL (Aug. 26, 2004); and Staying Derivative Action Pursuant to PSLRA and SLUSA, NEW YORK LAW JOURNAL, P. 4, COL. 4 (Oct. 21, 2005).

BRIAN MURRAY is the managing partner of the Firm's New York Park Avenue office and the head of the Firm's Antitrust Practice Group. He received Bachelor of Arts and Master of Arts degrees from the University of Notre Dame in 1983 and 1986, respectively. He received a Juris Doctor degree, *cum laude,* from St. John's University School of Law in 1990. At St. John's, he was the Articles Editor of the ST. JOHN'S LAW REVIEW. Mr. Murray co-wrote: *Jurisdição Estrangeira Tem Papel Relevante Na De Fiesa De Investidores Brasileiros,* ESPAÇA JURÍDICO BOVESPA (August 2008); *The Proportionate Trading Model: Real Science or Junk Science?,* 52 CLEVELAND ST. L. REV. 391 (2004-05); *The Accident of Efficiency: Foreign Exchanges, American Depository Receipts, and Space Arbitrage,* 51 BUFFALO L. REV. 383 (2003); *You Shouldn't Be Required To Plead More Than You Have To Prove,* 53 BAYLOR L. REV. 783 (2001); *He Lies, You Die: Criminal Trials, Truth, Perjury, and Fairness,* 27 NEW ENGLAND J. ON CIVIL AND CRIMINAL CONFINEMENT 1 (2001); *Subject Matter Jurisdiction Under the Federal Securities Laws: The State of Affairs After Itoba,* 20 MARYLAND J. OF INT'L L. AND TRADE 235 (1996); *Determining Excessive Trading in Option Accounts: A Synthetic Valuation Approach,* 23 U. DAYTON L. REV. 316 (1997); *Loss Causation Pleading Standard,* NEW YORK LAW JOURNAL (Feb. 25, 2005); *The PSLRA 'Automatic Stay' of Discovery,* NEW YORK LAW JOURNAL (March 3, 2003);

and *Inherent Risk In Securities Cases In The Second Circuit,* NEW YORK LAW JOURNAL (Aug. 26, 2004). He also authored *Protecting The Rights of International Clients in U.S. Securities Class Action Litigation,* INTERNATIONAL LITIGATION NEWS (Sept. 2007); Lifting the PSLRA "Automatic Stay" of Discovery, 80 N. DAK. L. REV. 405 (2004); *Aftermarket Purchaser Standing Under § 11 of the Securities Act of 1933,* 73 ST. JOHN'S L. REV.633 (1999); *Recent Rulings Allow Section 11 Suits By Aftermarket Securities Purchasers,* NEW YORK LAW JOURNAL (Sept. 24, 1998); and *Comment, Weissmann v. Freeman: The Second Circuit Errs in its Analysis of Derivative Copyrights by Joint Authors,* 63 ST. JOHN'S L. REV. 771 (1989).

Mr. Murray was on the trial team that prosecuted a securities fraud case under Section 10(b) of the Securities Exchange Act of 1934 against Microdyne Corporation in the Eastern District of Virginia and he was also on the trial team that presented a claim under Section 14 of the Securities Exchange Act of 1934 against Artek Systems Corporation and Dynatach Group which settled midway through the trial.

Mr. Murray's major cases include *In re Horsehead Holding Corp. Sec. Litig.*, No. 16-cv-292, 2018 WL 4838234 (D. Del. Oct. 4, 2018) (recommending denial of motion to dismiss securities fraud claims where company's generic cautionary statements failed to adequately warn of known problems); *In re Deutsche Bank Sec. Litig.*, --- F.R.D. ---, 2018 WL 4771525 (S.D.N.Y. Oct. 2, 2018) (granting class certification for Securities Act claims and rejecting defendants' argument that class representatives' trading profits made them atypical class members); *Robb v. Fitbit Inc.*, 216 F. Supp. 3d 1017 (N.D. Cal. 2016) (denying motion to dismiss securities fraud claims where confidential witness statements sufficiently established scienter); *In re Eagle Bldg. Tech. Sec. Litig.,* 221 F.R.D. 582 (S.D. Fla. 2004), 319 F. Supp. 2d 1318 (S.D. Fla. 2004) (complaint against auditor sustained due to magnitude and nature of fraud; no allegations of a "tip-off" were necessary); *In re Turkcell Iletisim A.S. Sec. Litig.,* 209 F.R.D. 353 (S.D.N.Y. 2002) (defining standards by which investment advisors have standing to sue); *In re Turkcell Iletisim A.S. Sec. Litig.*, 202 F. Supp. 2d 8 (S.D.N.Y. 2001) (liability found for false statements in prospectus concerning churn rates); *Feiner v. SS&C Tech., Inc.,* 11 F. Supp. 2d 204 (D. Conn. 1998) (qualified independent underwriters held liable for pricing of offering); *Malone v. Microdyne Corp.*, 26 F.3d 471 (4th Cir. 1994) (reversal of directed verdict for defendants); and *Adair v. Bristol Tech. Systems, Inc.,* 179 F.R.D. 126 (S.D.N.Y. 1998) (aftermarket purchasers have standing under section 11 of the Securities Act of 1933). Mr. Murray also prevailed on an issue of first impression in the Superior Court of Massachusetts, in Cambridge Biotech Corp. v. Deloitte and Touche LLP, in which the court applied the doctrine of continuous representation for statute of limitations purposes to accountants for the first time in Massachusetts. 6 Mass. L. Rptr. 367 (Mass. Super. Jan. 28, 1997). In addition, in *Adair v. Microfield Graphics, Inc.* (D. Or.), Mr. Murray settled the case for 47% of estimated damages. *In the Qiao Xing Universal Telephone* case, claimants received 120% of their recognized losses.

Among his current cases, Mr. Murray represents a class of investors in a securities litigation involving preferred shares of Deutsche Bank and is lead counsel in a securities class action against Horsehead Holdings, Inc. in the District of Delaware.

Mr. Murray served as a Trustee of the Incorporated Village of Garden City (2000-2002); Commissioner of Police for Garden City (2000-2001); Co-Chairman, Derivative Suits Subcommittee, American Bar Association Class Action and Derivative Suits Committee, (2007-2010); Member, Sports Law Committee, Association of the Bar for the City of New York, 1994-1997; Member, Litigation Committee, Association of the Bar for the City of New York, 2003-2007; Member, New York State Bar Association Committee on Federal Constitution and Legislation, 2005-2008; Member, Federal Bar Council, Second Circuit Committee, 2007-present.

Mr. Murray has been a panelist at CLEs sponsored by the Federal Bar Council and the Institute for Law and Economic Policy, at the German-American Lawyers Association Annual Meeting in Frankfurt, Germany, and is a frequent lecturer before institutional investors in Europe and South America on the topic of class actions.

ROBERT V. PRONGAY is a partner in the Firm's Los Angeles office where he focuses on the investigation, initiation, and prosecution of complex securities cases on behalf of institutional and individual investors. Mr. Prongay's practice concentrates on actions to recover investment losses resulting from violations of the federal securities laws and various actions to vindicate shareholder rights in response to corporate and fiduciary misconduct.

Mr. Prongay has extensive experience litigating complex cases in state and federal courts nationwide. Since joining the Firm, Mr. Prongay has successfully recovered millions of dollars for investors victimized by securities fraud and has negotiated the implementation of significant corporate governance reforms aimed at preventing the recurrence of corporate wrongdoing.

Mr. Prongay was recently recognized as one of thirty lawyers included in the Daily Journal's list of Top Plaintiffs Lawyers in California for 2017. Several of Mr. Prongay's cases have received national and regional press coverage. Mr. Prongay has been interviewed by journalists and writers for national and industry publications, ranging from *The Wall Street Journal* to the *Los Angeles Daily Journal*. Mr. Prongay has appeared as a guest on Bloomberg Television where he was interviewed about the securities litigation stemming from the high-profile initial public offering of Facebook, Inc.

Mr. Prongay received his Bachelor of Arts degree in Economics from the University of Southern California and his Juris Doctor degree from Seton Hall University School of Law. Mr. Prongay is also an alumnus of the Lawrenceville School.

DANIELLA QUITT, a partner in the firm's New York office, graduated from Fordham University School of Law in 1988, is a member of the Bar of the State of New York, and is also admitted to the United States District Courts for the Southern and Eastern Districts of New York, the United States Court of Appeals for the Second, Fifth, and Ninth Circuits, and the United States Supreme Court.

Ms. Quitt has extensive experience in successfully litigating complex class actions from inception to trial and has played a significant role in numerous actions wherein

substantial benefits were conferred upon plaintiff shareholders, such as *In re Safety-Kleen Corp. Stockholders Litigation*, (D.S.C.) (settlement fund of $44.5 million); *In re Laidlaw Stockholders Litigation*, (D.S.C.) (settlement fund of $24 million); *In re UNUMProvident Corp. Securities Litigation*, (D. Me.) (settlement fund of $45 million); *In re Harnischfeger Industries* (E.D. Wisc.) (settlement fund of $10.1 million); *In re Oxford Health Plans, Inc. Derivative Litigation*, (S.D.N.Y.) (settlement benefit of $13.7 million and corporate therapeutics); *In re JWP Inc. Securities Litigation*, (S.D.N.Y.) (settlement fund of $37 million); *In re Home Shopping Network, Inc., Derivative Litigation*, (S.D. Fla.) (settlement benefit in excess of $20 million); *In re Graham-Field Health Products, Inc. Securities* Litigation, (S.D.N.Y.) (settlement fund of $5.65 million); *Benjamin v. Carusona*, (E.D.N.Y.) (prosecuted action on behalf of minority shareholders which resulted in a change of control from majority-controlled management at Gurney's Inn Resort & Spa Ltd.); *In re Rexel Shareholder Litigation*, (Sup. Ct. N.Y. County) (settlement benefit in excess of $38 million); and *Croyden Assoc. v. Tesoro Petroleum Corp., et al.*, (Del. Ch.) (settlement benefit of $19.2 million).

In connection with the settlement of *Alessi v. Beracha*, (Del. Ch.), a class action brought on behalf of the former minority shareholders of Earthgrains, Chancellor Chandler commented: "I give credit where credit is due, Ms. Quitt. You did a good job and got a good result, and you should be proud of it."

Ms. Quitt has focused her practice on shareholder rights and ERISA class actions but also handles general commercial and consumer litigation. Ms. Quitt serves as a member of the S.D.N.Y. ADR Panel and has been consistently selected as a New York Metro Super Lawyer.

JONATHAN M. ROTTER leads the Firm's intellectual property litigation practice and has extensive experience in class action litigation, including in the fields of data privacy, digital content, securities, consumer protection, and antitrust. His cases often involve technical and scientific issues, and he excels at the critical skill of understanding and organizing complex subject matter in a way helpful to judges, juries, and ultimately, the firm's clients. Since joining the firm, he has played a key role in cases recovering over $100 million. He handles cases on contingency, partial contingency, and hourly bases, and works collaboratively with other lawyers and law firms across the country.

Before joining the firm, Mr. Rotter served for three years as the first Patent Pilot Program Law Clerk at the United States District Court for the Central District of California, both in Los Angeles and Orange County. There, he assisted the Honorable S. James Otero, Andrew J. Guilford, George H. Wu, John A. Kronstadt, and Beverly Reid O'Connell with hundreds of patent cases in every major field of technology, from complaint to post-trial motions, advised on case management strategy, and organized and provided judicial education. Mr. Rotter also served as a law clerk for the Honorable Milan D. Smith, Jr. on the United States Court of Appeals for the Ninth Circuit, working on the full range of matters handled by the Circuit.

Before his service to the courts, Mr. Rotter practiced at an international law firm, where he argued appeals at the Federal Circuit, Ninth Circuit, and California Court of Appeal,

tried cases, argued motions, and managed all aspects of complex litigation. He also served as a volunteer criminal prosecutor for the Los Angeles City Attorney's Office.

Mr. Rotter graduated with honors from Harvard Law School in 2004. He served as an editor of the Harvard Journal of Law & Technology, was a Fellow in Law and Economics at the John M. Olin Center for Law, Economics, and Business at Harvard Law School, and a Fellow in Justice, Welfare, and Economics at the Harvard University Weatherhead Center For International Affairs. He graduated with honors from the University of California, San Diego in 2000 with a B.S. in molecular biology and a B.A. in music.

Mr. Rotter serves on the Merit Selection Panel for Magistrate Judges in the Central District of California, and served on the Model Patent Jury Instructions and Model Patent Local Rules subcommittees of the American Intellectual Property Law Association. He has written extensively on intellectual property issues, and has been honored for his work with legal service organizations. He is admitted to practice in California and before the United States Courts of Appeals for the First, Second, Ninth and Federal Circuits, the United States District Courts for the Northern, Central, and Southern Districts of California, and the United States Patent & Trademark Office.

KEVIN F. RUF graduated from the University of California at Berkeley with a Bachelor of Arts in Economics and earned his Juris Doctor degree from the University of Michigan. He was an associate at the Los Angeles firm Manatt Phelps and Phillips from 1988 until 1992, where he specialized in commercial litigation. In 1993, he joined the firm Corbin & Fitzgerald (with future federal district court Judge Michael Fitzgerald) specializing in white collar criminal defense work.

Kevin joined the Glancy firm in 2001 and works on a diverse range of trial and appellate cases; he is also head of the firm's Labor practice. Kevin has successfully argued a number of important appeals, including in the 9th Circuit Court of Appeals. He has twice argued cases before the California Supreme Court – winning both.

In *Smith v. L'Oreal* (2006), after Kevin's winning arguments, the California Supreme Court established a fundamental right of all California workers to immediate payment of all earnings at the conclusion of their employment.

Kevin gave the winning oral argument in one of the most talked about and wide-reaching California Supreme Court cases of recent memory: *Lee v. Dynamex* (2018). The Dynamex decision altered 30 years of California law and established a new definition of employment that brings more workers within the protections of California's Labor Code. The California legislature was so impressed with the Dynamex result that promulgated AB5, a statute to formalize this new definition of employment and expand its reach.

Kevin won the prestigious California Lawyer of the Year (CLAY) award in 2019 for his work on the *Dynamex* case.

In 2021, Kevin was named by California's legal paper of record, the Daily Journal, as one of 18 California "Lawyers of the Decade."

Kevin has been named three times as one of the Daily Journal's "Top 75 Employment Lawyers."

Since 2014, Kevin has been an elected member of the Ojai Unified School District Board of Trustees. Kevin was also a Main Company Member of the world-famous Groundlings improv and sketch comedy troupe – where "everyone else got famous."

BENJAMIN I. SACHS-MICHAELS, a partner in the firm's New York office, graduated from Benjamin N. Cardozo School of Law in 2011. His practice focuses on shareholder derivative litigation and class actions on behalf of shareholders and consumers.

While in law school, Mr. Sachs-Michaels served as a judicial intern to Senior United States District Judge Thomas J. McAvoy in the United States District Court for the Northern District of New York and was a member of the Cardozo Journal of Conflict Resolution.

Mr. Sachs-Michaels is a member of the Bar of the State of New York. He is also admitted to the United States District Courts for the Southern and Eastern Districts of New York and the United States Court of Appeals for the Second Circuit.

CASEY E. SADLER is a native of New York, New York. After graduating from the University of Southern California, Gould School of Law, Mr. Sadler joined the Firm in 2010. While attending law school, Mr. Sadler externed for the Enforcement Division of the Securities and Exchange Commission, spent a summer working for P.H. Parekh & Co. – one of the leading appellate law firms in New Delhi, India – and was a member of USC's Hale Moot Court Honors Program.

Mr. Sadler's practice focuses on securities and consumer litigation. A partner in the Firm's Los Angeles office, Mr. Sadler is admitted to the State Bar of California and the United States District Courts for the Northern, Southern, and Central Districts of California.

EX KANO S. SAMS II EX KANO S. SAMS II earned his Bachelor of Arts degree in Political Science from the University of California Los Angeles. Mr. Sams earned his Juris Doctor degree from the University of California Los Angeles School of Law, where he served as a member of the *UCLA Law Review*. After law school, Mr. Sams practiced class action civil rights litigation on behalf of plaintiffs. Subsequently, Mr. Sams was a partner at Coughlin Stoia Geller Rudman & Robbins LLP (currently Robbins Geller Rudman & Dowd LLP), where his practice focused on securities and consumer class actions on behalf of investors and consumers.

During his career, Mr. Sams has served as lead counsel in dozens of securities class actions and complex-litigation cases, and has worked on cases at all levels of the state and federal court systems throughout the United States. Mr. Sams was one of the

counsel for respondents in *Cyan, Inc. v. Beaver Cty. Employees Ret. Fund*, 138 S. Ct. 1061 (2018), in which the United States Supreme Court ruled unanimously in favor of respondents, holding that: (1) the Securities Litigation Uniform Standards Act of 1998 ("SLUSA") does not strip state courts of jurisdiction over class actions alleging violations of only the Securities Act of 1933; and (2) SLUSA does not empower defendants to remove such actions from state to federal court. Mr. Sams also participated in a successful appeal before a Fifth Circuit panel that included former United States Supreme Court Justice Sandra Day O'Connor sitting by designation, in which the court unanimously vacated the lower court's denial of class certification, reversed the lower court's grant of summary judgment, and issued an important decision on the issue of loss causation in securities litigation: *Alaska Electrical Pension Fund v. Flowserve Corp.*, 572 F.3d 221 (5th Cir. 2009). The case settled for $55 million.

Mr. Sams has also obtained other significant results. Notable examples include: *Beezley v. Fenix Parts, Inc.*, No. 1:17-CV-7896, 2018 WL 3454490 (N.D. Ill. July 13, 2018) (denying motion to dismiss); *In re Flowers Foods, Inc. Sec. Litig.*, No. 7:16-CV-222 (WLS), 2018 WL 1558558 (M.D. Ga. Mar. 23, 2018) (largely denying motion to dismiss; case settled for $21 million); *In re King Digital Entm't plc S'holder Litig.*, No. CGC-15-544770 (San Francisco Superior Court) (case settled for $18.5 million); *In re Castlight Health, Inc. S'holder Litig.*, Lead Case No. CIV533203 (California Superior Court, County of San Mateo) (case settled for $9.5 million); *Wiley v. Envivio, Inc.*, Master File No. CIV517185 (California Superior Court, County of San Mateo) (case settled for $8.5 million); *In re CafePress Inc. S'holder Litig.*, Master File No. CIV522744 (California Superior Court, County of San Mateo) (case settled for $8 million); *Estate of Gardner v. Continental Casualty Co.*, No. 3:13-cv-1918 (JBA), 2016 WL 806823 (D. Conn. Mar. 1, 2016) (granting class certification); *Forbush v. Goodale*, No. 33538/2011, 2013 WL 582255 (N.Y. Sup. Feb. 4, 2013) (denying motions to dismiss); *Curry v. Hansen Med., Inc.*, No. C 09-5094 CW, 2012 WL 3242447 (N.D. Cal. Aug. 10, 2012) (upholding complaint; case settled for $8.5 million); *Wilkof v. Caraco Pharm. Labs., Ltd.*, 280 F.R.D. 332 (E.D. Mich. 2012) (granting class certification); *Puskala v. Koss Corp.*, 799 F. Supp. 2d 941 (E.D. Wis. 2011) (upholding complaint); *Mishkin v. Zynex Inc.*, Civil Action No. 09-cv-00780-REB-KLM, 2011 WL 1158715 (D. Colo. Mar. 30, 2011) (denying motion to dismiss); and *Tsirekidze v. Syntax-Brillian Corp.*, No. CV-07-02204-PHX-FJM, 2009 WL 2151838 (D. Ariz. July 17, 2009) (granting class certification; case settled for $10 million).

Additionally, Mr. Sams has successfully represented consumers in class action litigation. Mr. Sams worked on nationwide litigation and a trial against major tobacco companies, and in statewide tobacco litigation that resulted in a $12.5 billion recovery for California cities and counties in a landmark settlement. He also was a principal attorney in a consumer class action against one of the largest banks in the country that resulted in a substantial recovery and a change in the company's business practices. Mr. Sams also participated in settlement negotiations on behalf of environmental organizations along with the United States Department of Justice and the Ohio Attorney General's Office that resulted in a consent decree requiring a company to perform remediation measures to address the effects of air and water pollution. Additionally, Mr. Sams has been an author or co-author of several articles in major legal publications,

including "9th Circuit Decision Clarifies Securities Fraud Loss Causation Rule" published in the February 8, 2018 issue of the *Daily Journal*, and "Market Efficiency in the World of High-Frequency Trading" published in the December 26, 2017 issue of the *Daily Journal*.

LEANNE HEINE SOLISH is a partner in GPM's Los Angeles office. Her practice focuses on complex securities litigation.

Ms. Solish has extensive experience litigating complex cases in federal courts nationwide. Since joining GPM in 2012, Ms. Solish has helped secure several large class action settlements for injured investors, including: *The City of Farmington Hills Employees Retirement System v. Wells Fargo Bank*, Case No. 10-4372--DWF/JJG (D. Minn.) ($62.5 million settlement on behalf of participants in Wells Fargo's securities lending program. The settlement was reached on the eve of trial and ranked among the largest recoveries achieved in a securities lending class action stemming from the 2008 financial crisis.); *Mild v. PPG Industries, Inc. et al.*, Case No. 2:18-cv-04231 (C.D. Cal.) ($25 million settlement); *In re Penn West Petroleum Ltd. Securities Litigation*, Case No. 1:14-cv-06046-JGK (S.D.N.Y.) ($19 million settlement for the U.S. shareholder class as part of a $39 million global settlement); *In re ITT Educational Services, Inc. Securities Litigation (Indiana)*, Case No. 1:14-cv-01599-TWP-DML ($12.5375 million settlement); *In re Doral Financial Corporation Securities Litigation*, Case No. 3:14-cv-01393-GAG (D.P.R.) ($7 million settlement); *Larson v. Insys Therapeutics Incorporated, et al.*, Lead Case No. 14-cv-01043-PHX-GMS (D. Ariz.) ($6.125 million settlement); *In re Unilife Corporation Securities Litigation*, Case No. 1:16-cv-03976-RA ($4.4 million settlement); and *In re K12 Inc. Securities Litigation*, Case No. 4:16-cv-04069-PJH (N.D. Cal.) ($3.5 million settlement).

Super Lawyers Magazine has selected Ms. Solish as a "Rising Star" in the area of Securities Litigation for the past four consecutive years, 2016 through 2019.

Ms. Solish graduated *summa cum laude* with a B.S.M. in Accounting and Finance from Tulane University, where she was a member of the Beta Alpha Psi honors accounting organization and was inducted into the Beta Gamma Sigma Business Honors Society. Ms. Solish subsequently earned her J.D. from the University of Texas School of Law.

Ms. Solish is admitted to the State Bar of California, the Ninth Circuit Court of Appeals, and the United States District Courts for the Central, Northern, and Southern Districts of California. Ms. Solish is also a Registered Certified Public Accountant in Illinois.

GARTH A. SPENCER's work focuses on securities litigation on behalf of investors, as well as whistleblower, consumer and antitrust matters for plaintiffs. He has substantially contributed to a number of GPM's successful cases, including *Robb v. Fitbit Inc.* (N.D. Cal.) ($33 million settlement). Mr. Spencer joined the firm's New York office in 2016, and transferred to Los Angeles in 2020. Prior to joining GPM, he worked in the tax group of a transactional law firm, and pursued tax whistleblower matters as a sole practitioner.

DAVID J. STONE has a broad background in complex commercial litigation, with particular focus on litigating corporate fiduciary claims, securities, and contract matters. Mr. Stone maintains a versatile practice in state and federal courts, representing clients in a wide-range of matters, including corporate derivative actions, securities class actions, litigating claims arising from master limited partnership "drop down" transactions, litigating consumer class actions (including data breach claims) litigating complex debt instruments, fraudulent conveyance actions, and appeals. Mr. Stone also has developed a specialized practice in litigation on behalf of post-bankruptcy confirmation trusts, including investigating and prosecuting D&O claims and general commercial litigation. In addition, Mr. Stone counsels clients on general business matters, including contract negotiation and corporate organization.

Mr. Stone graduated from Boston University School of Law in 1994 and was the Law Review Editor. He earned his B.A. at Tufts University in 1988, graduating *cum laude*. Following law school, Mr. Stone served as a clerk to the Honorable Joseph Tauro, then Chief Judge of the U.S. District Court for the District of Massachusetts. Prior to joining GPM, Mr. Stone practiced at international law firms Cravath, Swaine & Moore LLP, Morrison & Foerster LLP, and Greenberg Traurig LLP.

Mr. Stone is a member of the bar in New York and California, and is admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York, the Northern, Southern, and Central Districts of California, and the Court of Appeals for the Second and Third Circuits.

KARA M. WOLKE is a partner in the firm's Los Angeles office. Ms. Wolke specializes in complex litigation, including the prosecution of securities fraud, derivative, consumer, and wage and hour class actions. She also has extensive experience in appellate advocacy in both State and Federal Circuit Courts of Appeals.

With over fifteen years of experience in financial class action litigation, Ms. Wolke has helped to recover hundreds of millions of dollars for injured investors, consumers, and employees. Notable cases include: *Christine Asia Co. Ltd., et al. v. Jack Yun Ma, et al.*, Case No. 15-md-02631 (S.D.N.Y.) ($250 million securities class action settlement); *Farmington Hills Employees' Retirement System v. Wells Fargo Bank,* Case No. 10-4372 (D. Minn.) ($62.5 million settlement on behalf of participants in Wells Fargo's securities lending program. The settlement was reached on the eve of trial and ranked among the largest recoveries achieved in a securities lending class action stemming from the 2008 financial crisis.); *Schleicher, et al. v. Wendt, et al.* (Conseco), Case No. 02-cv-1332 (S.D. Ind.) ($41.5 million securities class action settlement); *Lapin v. Goldman Sachs,* Case No. 03-850 (S.D.N.Y.) ($29 million securities class action settlement); *In Re: Mannkind Corporation Securities Litigation*, Case No. 11-929 (C.D. Cal) (approximately $22 million settlement – $16 million in cash plus stock); *Jenson v. First Trust Corp.*, Case No. 05-3124 (C.D. Cal.) ($8.5 million settlement of action alleging breach of fiduciary duty and breach of contract against trust company on behalf of a class of elderly investors); and *Pappas v. Naked Juice Co.*, Case No. 11-08276 (C.D. Cal.) ($9 million settlement in consumer class action alleging misleading labeling of juice products as "All Natural").

Ms. Wolke has been named a Super Lawyers "Rising Star," and her work on behalf of investors has earned her recognition as a LawDragon Leading Plaintiff Financial Lawyer for 2019 and 2020.

With a background in intellectual property, Ms. Wolke was a part of the team of lawyers who successfully challenged the claim of copyright ownership to the song "*Happy Birthday to You*" on behalf of artists and filmmakers who had been forced to pay hefty licensing fees to publicly sing the world's most famous song. In the resolution of that action, the defendant music publishing company funded a settlement of $14 million and, significantly, agreed to relinquish the song to the public domain. Previously, Ms. Wolke penned an article regarding the failure of U.S. Copyright Law to provide an important public performance right in sound recordings, 7 Vand. J. Ent. L. & Prac. 411, which was nationally recognized and received an award by the American Bar Association and the Grammy® Foundation.

Committed to the provision of legal services to the poor, disadvantaged, and other vulnerable or disenfranchised individuals and groups, Ms. Wolke also oversees the Firm's *pro bono practice.* Ms. Wolke currently serves as a volunteer attorney for KIND (Kids In Need of Defense), representing unaccompanied immigrant and refugee children in custody and deportation proceedings, and helping them to secure legal permanent residency status in the U.S.

Ms. Wolke graduated *summa cum laude* with a Bachelor of Science in Economics from The Ohio State University in 2001. She subsequently earned her J.D. (with honors) from Ohio State, where she was active in Moot Court and received the Dean's Award for Excellence during each of her three years.

Ms. Wolke is admitted to the State Bar of California, the Ninth Circuit Court of Appeals, as well as the United States District Courts for the Northern, Southern, and Central Districts of California. She lives with her husband and two sons in Los Angeles.

OF COUNSEL

BRIAN D. BROOKS joined the New York office of Glancy Prongay & Murray LLP in 2019, specializing in antitrust, consumer, and securities litigation. His current cases include *In re Zetia Antitrust Litigation*, No. 18-md-2836 (E.D. Va.); *Staley, et al. v. Gilead Sciences, Inc., et al.*, No. 3:19-cv-02573-EMC (N.D. Cal.); and *In re: Seroquel XR (Extended Release Quetiapine Fumarate) Litigation*, No. 1:19-cv-08296-CM (S.D.N.Y.).

Prior to joining the firm, Mr. Brooks was an associate at Murray, Frank & Sailer, LLP in New York, where his practice was focused on antitrust, consumer, and securities matters, and later a partner at Smith, Segura & Raphael, LLP, in New York and Louisiana. During his tenure at Smith Segura & Raphael, LLP, Mr. Brooks represented direct purchasers in numerous antitrust matters, including *In re: Suboxone (Buprenorphine Hydrochloride and Naloxone) Antitrust Litigation*, No. 2:13-md-02445 (E.D. Pa.), *In re: Niaspan Antitrust Litigation*, No. 2:13-md-02460 (E.D. Pa.), and *In re:*

Novartis & Par Antitrust Litigation (Exforge), No. 18-cv-4361 (S.D.N.Y.), and was an active member of the trial team for the class in *In re: Nexium (Esomeprazole) Antitrust Litigation*, No. 12-md-2409 (D. Mass.), the first post-*Actavis* reverse-payment case to be tried to verdict. He was also an active member of the litigation teams in the *King Drug Company of Florence, Inc. et al. v. Cephalon, Inc., et al. (Provigil)*, No. 2:06-cv-1797 (E.D. Pa.); *In re: Prograf Antitrust Litigation*, No. 1:11-md-2242 (D. Mass.) and *In re: Miralax* antitrust matters, which collectively settled for more than $600 million, and a member of the litigation teams in *In re: Relafen Antitrust Litigation*, No. 01-cv-12239 (D. Mass.); *In re: Buspirone Antitrust Litigaiton*, MDL Dkt. No. 1410 (S.D.N.Y.); *In re: Remeron Antitrust Litigation,* No. 02-2007 (D.N.J.); *In re: Terazosin Hydrochloride Antitrust Litigation*, No. 99-MDL-1317 (S.D. Fla.); and *In re K-Dur Antitrust Litigation*, No. 10-cv-1652 (D.N.J.).

Mr. Brooks received his B.A. from Northwestern State University of Louisiana in 1998 and his J.D. from Washington and Lee School of Law in 2002, where he was a staff writer for the Environmental Law Digest and clerked for the Alderson Legal Assistance Program, handling legal matters for inmates of the Federal Detention Center in Alderson, West Virginia. He is admitted to practice in all state courts in New York and Louisiana, as well as the United States District Courts for the Southern and Eastern Districts of New York and the Eastern and Western Districts of Louisiana.

JOSHUA L. CROWELL concentrates his practice on prosecuting complex securities cases on behalf of investors.

Recently, he was co-lead counsel in *In re Yahoo! Inc. Securities Litigation*, No. 17-CV-00373-LHK (N.D. Cal.), which resulted in an $80 million settlement for the class. He also led the prosecution of *In re Akorn, Inc. Securities Litigation*, No. 1:15-cv-01944 (N.D. Ill.), achieving a $24 million class settlement.

Prior to joining Glancy Prongay & Murray LLP, Joshua was an Associate at Labaton Sucharow LLP in New York, where he substantially contributed to some of the firm's biggest successes. There he helped secure several large federal securities class settlements, including:

- *In re Countrywide Financial Corp. Securities Litigation*, No. CV 07-05295 MRP (MANx) (C.D. Cal.) – $624 million
- *In re Schering-Plough Corp. / ENHANCE Securities Litigation*, No. 08-397 (DMC) (JAD) (D.N.J.) – $473 million
- *In re Broadcom Corp. Class Action Litigation*, No. CV-06-5036-R (CWx) (C.D. Cal.) – $173.5 million
- *In re Fannie Mae 2008 Securities Litigation*, No. 08-civ-7831-PAC (S.D.N.Y.) – $170 million
- *Oppenheimer Champion Fund* and *Core Bond Fund* actions, Nos. 09-cv-525-JLK-KMT and 09-cv-1186-JLK-KMT (D. Colo.) – $100 million combined

He began his legal career as an Associate at Paul, Hastings, Janofsky & Walker LLP in New York, primarily representing financial services clients in commercial litigation.

Super Lawyers has selected Joshua as a Rising Star in the area of Securities Litigation from 2015 through 2017.

Prior to attending law school, Joshua was a Senior Economics Consultant at Ernst & Young LLP, where he priced intercompany transactions and calculated the value of intellectual property. Joshua received a J.D., cum laude, from The George Washington University Law School. During law school, he was a member of The George Washington Law Review and the Mock Trial Board. He was also a law intern for Chief Judge Edward J. Damich of the United States Court of Federal Claims. Joshua earned a B.A. in International Relations from Carleton College.

MARK S. GREENSTONE specializes in consumer, financial fraud and employment-related class actions. Possessing significant law and motion and trial experience, Mr. Greenstone has represented clients in multi-million dollar disputes in California state and federal courts, as well as the Court of Federal Claims in Washington, D.C.

Mr. Greenstone received his training as an associate at Sheppard, Mullin, Richter & Hampton LLP where he specialized in complex business litigation relating to investment management, government contracts and real estate. Upon leaving Sheppard Mullin, Mr. Greenstone founded an internet-based company offering retail items on multiple platforms nationwide. He thereafter returned to law bringing a combination of business and legal skills to his practice.

Mr. Greenstone graduated Order of the Coif from the UCLA School of Law. He also received his undergraduate degree in Political Science from UCLA, where he graduated Magna Cum Laude and was inducted into the Phi Beta Kappa honor society.

Mr. Greenstone is a member of the Consumer Attorneys Association of Los Angeles, the Santa Monica Bar Association and the Beverly Hills Bar Association. He is admitted to practice in state and federal courts throughout California.

ROBERT I. HARWOOD, Of Counsel to the firm, graduated from William and Mary Law School in 1971, and has specialized in securities law and securities litigation since beginning his career in 1972 at the Enforcement Division of the New York Stock Exchange. Mr. Harwood was a founding member of Harwood Feffer LLP. He has prosecuted numerous securities, class, derivative, and ERISA actions. He is a member of the Trial Lawyers' Section of the New York State Bar Association and has served as a guest lecturer at trial advocacy programs sponsored by the Practicing Law Institute. In a statewide survey of his legal peers published by Super Lawyers Magazine, Mr. Harwood has been consistently selected as a "New York Metro Super Lawyer." Super Lawyers are the top five percent of attorneys in New York, as chosen by their peers and through the independent research. He is also a Member of the Board of Directors of the MFY Legal Services Inc., which provides free legal representation in civil matters to the poor and the mentally ill in New York City. Since 1999, Mr. Harwood has also served as a Village Justice for the Village of Dobbs Ferry, New York.

Commenting on Mr. Harwood's abilities, in *In re Royal Dutch/Shell Transport ERISA Litigation*, (D.N.J.), Judge Bissell stated:

> the Court knows the attorneys in the firms involved in this matter and they are highly experienced and highly skilled in matters of this kind. Moreover, in this case it showed. Those efforts were vigorous, imaginative and prompt in reaching the settlement of this matter with a minimal amount of discovery . . . . So both skill and efficiency were brought to the table here by counsel, no doubt about that.

Likewise, Judge Hurley stated in connection with *In re Olsten Corporation Securities Litigation*, No. 97 CV-5056 (E.D.N.Y. Aug. 31, 2001), wherein a settlement fund of $24.1 million was created: "The quality of representation here I think has been excellent." Mr. Harwood was lead attorney in *Meritt v. Eckerd*, No. 86 Civ. 1222 (E.D.N.Y. May 30, 1986), where then Chief Judge Weinstein observed that counsel conducted the litigation with "speed and skill" resulting in a settlement having a value "in the order of $20 Million Dollars." Mr. Harwood prosecuted the *Hoeniger v. Aylsworth* class action litigation in the United States District Court for the Western District of Texas (No. SA-86-CA-939), which resulted in a settlement fund of $18 million and received favorable comment in the August 14, 1989 edition of *The Wall Street Journal* ("*Prospector Fund Finds Golden Touch in Class Action Suit" p.* 18, col. 1). Mr. Harwood served as co-lead counsel in *In Re Interco Incorporated Shareholders Litigation*, Consolidated C.A. No. 10111 (Delaware Chancery Court) (May 25, 1990), resulting in a settlement of $18.5 million, where V.C. Berger found, "This is a case that has an extensive record that establishes it was very hard fought. There were intense efforts made by plaintiffs' attorneys and those efforts bore very significant fruit in the face of serious questions as to ultimate success on the merits."

Mr. Harwood served as lead counsel in *Morse v. McWhorter* (Columbia/HCA Healthcare Securities Litigation), (M.D. Tenn.), in which a settlement fund of $49.5 million was created for the benefit of the Class, as well as *In re Bank One Securities Litigation*, (N.D. Ill.), which resulted in the creation of a $45 million settlement fund. Mr. Harwood also served as co-lead counsel in *In re Safety-Kleen Corp. Stockholders Litigation*, (D.S.C.), which resulted in a settlement fund of $44.5 million; *In re Laidlaw Stockholders Litigation*, (D.S.C.), which resulted in a settlement fund of $24 million; *In re AIG ERISA Litigation*, (S.D.N.Y.), which resulted in a settlement fund of $24.2 million*; In re JWP Inc. Securities Litigation*, (S.D.N.Y.), which resulted in a $37 million settlement fund; *In re Oxford Health Plans, Inc. Derivative Litigation*, (S.D.N.Y.), which resulted in a settlement benefit of $13.7 million and corporate therapeutics; and *In re UNUMProvident Corp. Securities Litigation*, (D. Me.), which resulted in the creation of settlement fund of $45 million. Mr. Harwood has also been one of the lead attorneys in litigating claims in *In re FedEx Ground Package Inc. Employment Practices Litigation*, No. 3:05-MD-527 (MDL 1700), a multi-district litigation concerning employment classification of pickup and delivery drivers which resulted in a $242,000,000 settlement.

CHARLES H. LINEHAN graduated summa cum laude from the University of California, Los Angeles with a Bachelor of Arts degree in Philosophy and a minor in Mathematics. Mr. Linehan received his Juris Doctor degree from the UCLA School of Law, where he was a member of the UCLA Moot Court Honors Board. While attending law school, Mr. Linehan participated in the school's First Amendment Amicus Brief Clinic (now the Scott & Cyan Banister First Amendment Clinic) where he worked with nationally recognized scholars and civil rights organizations to draft amicus briefs on various Free Speech issues.

ASSOCIATES

CHRISTOPHER FALLON focuses on securities, consumer, and anti-trust litigation. Prior to joining the firm, Mr. Fallon was a contract attorney with O'Melveny & Myers LLP working on anti-trust and business litigation disputes. He is a Certified E-Discovery Specialist through the Association of Certified E-Discovery Specialists (ACEDS).

Mr. Fallon earned his J.D. and a Certificate in Dispute Resolution from Pepperdine Law School in 2004. While attending law school, Christopher worked at the Pepperdine Special Education Advocacy Clinic and interned with the Rhode Island Office of the Attorney General. Prior to attending law school, he graduated from Boston College with a Bachelor of Arts in Economics and a minor in Irish Studies, then served as Deputy Campaign Finance Director on a U.S. Senate campaign.

THOMAS J. KENNEDY works out of the New York office, where he focuses on securities, antitrust, mass torts, and consumer litigation. He received a Juris Doctor degree from St. John's University School of Law in 1995. At St. John's, he was a member of the ST. JOHN'S JOURNAL OF LEGAL COMMENTARY. Mr. Kennedy graduated from Miami University in 1992 with a Bachelor of Science degree in Accounting and has passed the CPA exam. Mr. Kennedy was previously associated with the law firm Murray Frank LLP.

NATALIE S. PANG is an associate in the firm's Los Angeles office. Ms. Pang has advocated on behalf of thousands of consumers during her career. Ms. Pang has extensive experience in case management and all facets of litigation: from a case's inception through the discovery process--including taking and defending depositions and preparing witnesses for depositions and trial--mediation and settlement negotiations, pretrial motion work, trial and post-trial motion work.

Prior to joining the firm, Ms. Pang lead the mass torts department of her last firm, where she managed the cases of over two thousand individual clients. There, Ms. Pang worked on a wide variety of complex state and federal matters which included cases involving pharmaceutical drugs, medical devices, auto defects, toxic torts, false advertising, and uninhabitable conditions. Ms. Pang was also trial counsel in the notable case, *Celestino Acosta et al. v. City of Long Beach et al.* (BC591412) which was brought on behalf of residents of a mobile home park built on a former trash dump and resulted in a $39.5 million verdict after an eleven-week jury trial in Los Angeles Superior Court.

Ms. Pang received her J.D. from Loyola Law School. While in law school, Ms. Pang received a Top 10 Brief Award as a Scott Moot Court competitor, was chosen to be a member of the Scott Moot Court Honor's Board, and competed as a member of the National Moot Court Team. Ms. Pang was also a Staffer and subsequently an Editor for Loyola's Entertainment Law Review as well as a Loyola Writing Tutor. During law school, Ms. Pang served as an extern for: the Hon. Rolf Treu (Los Angeles Superior Court), the Los Angeles City Attorney's Office, and the Federal Public Defender's Office. Ms. Pang obtained her undergraduate degree from the University of Southern California and worked in the healthcare industry prior to pursuing her career in law.

PAVITHRA RAJESH is a litigation associate in the firm's Los Angeles office. She specializes in fact discovery, including pre-litigation investigation, and develops legal theories in securities, derivative, and privacy-related matters.

Ms. Rajesh has unique writing experience from her judicial externship for the Patent Pilot Program in the United States District Court for the Central District of California, where she worked closely with the Clerk and judges in the program on patent cases. Drawing from this experience, Ms. Rajesh is passionate about expanding the firm's Intellectual Property practice, and she engages with experts to understand complex technology in a wide range of patents, including network security and videogame electronics.

Ms. Rajesh graduated from University of California, Santa Barbara with a Bachelor of Science degree in Mathematics and a Bachelor of Arts degree in Psychology. She received her Juris Doctor degree from UCLA School of Law. While in law school, Ms. Rajesh was an Associate Editor for the UCLA Law Review.

RAY D. SULENTIC prosecutes complex class actions for GPM. He enjoys advocating for investors because he used to be one. Before law school, Mr. Sulentic worked on Wall Street for roughly a decade—on both the buy-side, and the sell-side. His experience includes working as a former Director of Investments for a private equity fund; a special situations analyst for a $10.0 billion multi-asset class hedge fund; and as a sell-side equity and commodity analyst for Bear Stearns & Co. Inc. While at Bear Stearns, Mr. Sulentic's investment analysis was featured in Barron's.

Since leaving the investment world, Mr. Sulentic received his early legal training from one of the largest law firms in the world, where he defended multinational corporations in securities suits and government investigations.

While in law school, Mr. Sulentic authored several seminar papers on securities law topics including on: whether SLUSA conferred exclusive jurisdiction to federal courts deciding cases under the Securities Act of 1933; how to overcome a corporation's unilaterally adopted bylaw amendment purporting to confer exclusive forum in Delaware; and on the proliferation of appraisal arbitrage actions and whether public policy supports the Delaware Court of Chancery's role as an arbiter of market value.

He holds a B.S.M. in Finance from Tulane University; an M.B.A. with a concentration in Finance from Georgetown University; and a J.D. from the UCLA School of Law. The synergy of his finance and legal education and experience makes him well-suited for disputes related to complex accounting frauds, market manipulation matters, valuation disputes, and damages.

MELISSA WRIGHT is a litigation associate in the firm's Los Angeles office. Ms. Wright specializes in complex litigation, including the prosecution of securities fraud and consumer class actions. She has particular expertise in all aspects of the discovery phase of litigation, including drafting and responding to discovery requests, negotiating protocols for the production of Electronically Stored Information (ESI) and all facets of ESI discovery, and assisting in deposition preparation. She has managed multiple document production and review projects, including the development of ESI search terms, overseeing numerous attorneys reviewing large document productions, drafting meet and confer correspondence and motions to compel where necessary, and coordinating the analysis of information procured during the discovery phase for utilization in substantive motions or settlement negotiations.

Ms. Wright received her J.D. from the UC Davis School of Law in 2012, where she was a board member of Tax Law Society and externed for the California Board of Equalization's Tax Appeals Assistance Program focusing on consumer use tax issues. Ms. Wright also graduated from NYU School of Law, where she received her LL.M. in Taxation in 2013.

Exhibit 9

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

IN RE AKAZOO S.A. SECURITIES LITIGATION	Case No. 1:20-cv-01900-BMC CLASS ACTION

DECLARATION OF PHILLIP KIM IN SUPPORT OF CLASS COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES FILED ON BEHALF OF THE ROSEN LAW FIRM P.A.

I, Phillip Kim, declare as follows:

1. I am a Partner at The Rosen Law Firm, P.A. ("Rosen Law"), one of the Court-appointed Class Counsel in the above-captioned action (the "Action").[1] *See* ECF No. 69, ¶3. I submit this declaration in support of Class Counsel's application for an award of attorneys' fees in connection with services rendered in the Action against Crowe U.K. LLP ("Crowe"), as well as for reimbursement of litigation expenses incurred in connection with the Action against Crowe. I have personal knowledge of the facts set forth herein based on my active supervision of, and participation in, the prosecution and settlement of the claims asserted in the Action and, if called upon, could and would testify thereto.

2. My firm was involved in all aspects of the Action and its settlement, as set forth in the Joint Declaration of Phillip Kim and Casey E. Sadler in Support of: (I) Plaintiffs' Motion for Final Approval of Class Action Settlement with Crowe U.K. LLP and Plan of Allocation; and (II) Class Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses.

3. The schedule attached hereto as Exhibit A is a summary indicating the amount of time spent by attorneys of my firm who, from September 10, 2021 (the day after the initial partial Akazoo Settlement was approved) through and including August 23, 2022, billed five or more hours to the Action, and the lodestar calculation for those individuals based on my firm's current billing rates. The schedule was prepared from contemporaneous daily time records regularly prepared and maintained by my firm.

[1] Unless otherwise defined herein, capitalized terms shall have the meanings ascribed to them in the Stipulation and Agreement of Partial Settlement, dated July 20, 2022 (ECF No. 66).

4. I am the partner who oversaw or conducted the day-to-day activities in the Action and I reviewed these daily time records in connection with the preparation of this declaration. The purpose of this review was to confirm both the accuracy of the records as well as the necessity for, and reasonableness of, the time committed to the litigation. As a result of this review, I made reductions to certain of my firm's time entries such that the time included in Exhibit A reflects an exercise of billing judgment. Based on this review and the adjustments made, I believe that the time of Rosen Law attorneys reflected in Exhibit A was reasonable and necessary for the effective and efficient prosecution and resolution of the Action. No time expended on the application for fees and reimbursement of expenses has been included.

5. The hourly rates for the attorneys in my firm included in Exhibit A are consistent with the rates approved by courts in other securities or shareholder litigation in the context of a lodestar cross-check.

6. The total number of hours reflected in Exhibit A is 271.57 hours. The total lodestar reflected in Exhibit A is $201,417.50.

7. My firm's lodestar figures are based upon the firm's billing rates, which do not include charges for expense items. Expense items are billed separately and such charges are not duplicated in my firm's billing rates.

8. As detailed in Exhibit B, my firm is seeking reimbursement of a total of $37,148.43 in expenses incurred in connection with the prosecution of this Action.

9. The litigation expenses incurred in the Action are reflected on the books and records of my firm. These books and records are prepared from expense vouchers, check records, and other source materials and are an accurate record of the expenses incurred. The expenses

reflected in Exhibit B are the expenses actually incurred by my firm since September 10, 2022 (the day after final approval of the Akazoo Settlement).

10. Attached hereto as Exhibit C is Rosen Law's firm resume, including the attorneys who were involved in the Action.

I declare, under penalty of perjury, that the foregoing is true and correct. Executed this 24th day of August, 2022 in New York, New York.

/s/ Phillip Kim
Phillip Kim

EXHIBIT A

In re Akazoo S.A. Securities Litigation
Case No. 1:20-cv-01900-BMC

The Rosen Law Firm, P.A.

LODESTAR REPORT

FROM SEPTEMBER 10, 2021 THROUGH AND INCLUDING AUGUST 23, 2022

TIMEKEEPER/CASE	STATUS	HOURS	RATE	LODESTAR
ATTORNEYS:				
Phillip Kim	Partner	10.9	$975	$10,627.50
Brent LaPointe	Associate	166.42	$750	$124,815.00
Erica L. Stone	Associate	94.25	$700	$65,975.00
TOTAL LODESTAR		**271.57**	**-**	**$201,417.50**

EXHIBIT B

In re Akazoo S.A. Securities Litigation
Case No. 1:20-cv-01900-BMC

The Rosen Law Firm, P.A.

EXPENSE REPORT

FROM SEPTEMBER 10, 2021 THROUGH AND INCLUDING AUGUST 23, 2022

ITEM	**AMOUNT**
EXPERTS ACCOUNTING	$5,769.00
FINANCIAL EXPERTS	$8,550.00
MEDIATORS	$6,250.00
ONLINE RESEARCH	$152.89
DOCUMENT HOSTING	$14,898.25
PRESS RELEASES	$700.00
TRAVEL, TRANSPORTATION, AND MEALS*	$828.29
GRAND TOTAL	**$37,148.43**

*Included estimated expenses from traveling to and from the Final Approval Hearing

EXHIBIT C

The Rosen Law Firm, P.A.

FIRM RESUME

THE ROSEN LAW FIRM P.A.
BIOGRAPHY

I. ATTORNEYS

LAURENCE ROSEN - MANAGING PARTNER

Laurence Rosen is a 1988 graduate of New York University School of Law. He earned an M.B.A. in finance and accounting at the University of Chicago Graduate School of Business and a B.A. in Economics from Emory University. Mr. Rosen served as a law clerk to the Honorable Stanley S. Brotman, Senior United States District Judge for the District of New Jersey. Mr. Rosen entered private practice as an associate at the law firm of Skadden Arps Slate Meagher & Flom in New York City where he participated in a number of complex securities class action and derivative litigation matters. He later served as an associate at McCarter & English in Newark, New Jersey where he specialized in securities and business litigation.

After practicing general securities and commercial litigation in New York City with Solton Rosen & Balakhovsky LLP, Mr. Rosen founded The Rosen Law Firm to represent investors exclusively in securities class actions and derivative litigation. Mr. Rosen is admitted to practice law in New York, California, Florida, New Jersey and the District of Columbia. Mr. Rosen is also admitted to practice before numerous United States District Courts throughout the country and the United States Court of Appeals for the Second, Fourth, and Sixth Circuits.

In 2019 and 2020 Lawdragon named Mr. Rosen as one of the 500 Leading Plaintiff Financial Lawyers. Mr. Rosen was also named by law360 as Titan of Plaintiffs' Bar for 2020.

PHILLIP KIM – PARTNER

Mr. Kim graduated from Villanova University School of Law in 2002. He received a B.A. in Economics from The Johns Hopkins University in Baltimore, Maryland in 1999. Prior to joining The Rosen Law Firm, Mr. Kim served as Assistant Corporation Counsel for the City of New York

in the Special Federal Litigation Division. In that position, Mr. Kim defended a number of class action lawsuits, litigated numerous individual actions, and participated in more than seven trials. Mr. Kim focuses his practice on securities class actions and shareholder derivative litigation. Mr. Kim is admitted to the bar of the State of New York and admitted to practice in the United States District Courts for the Southern District of New York, the Eastern District of New York, the Northern District of New York, the Western District of New York, and the District of Colorado, and the United States Court of Appeals for the Second Circuit.

In 2019 and 2020 Lawdragon named Mr. Kim as one of the 500 Leading Plaintiff Financial Lawyers.

JACOB A. GOLDBERG – PARTNER

Mr. Goldberg is a 1988 graduate of Columbia University. Mr. Goldberg received his J.D., *cum laude*, from the Temple University School of Law in 1992. For over 23 years, Mr. Goldberg has litigated complex cases at the highest levels, championing the rights of investors, employees and consumers. Mr. Goldberg has recovered over $200 million for investors in securities class actions. In addition to serving in leadership roles in securities class actions, Mr. Goldberg has litigated many cases under state corporations laws, against faithless boards of directors both on behalf of shareholders, in the mergers and acquisitions context, and, derivatively, on behalf of corporations, to remedy harm to the corporation itself. Mr. Goldberg is admitted to practice law in the Commonwealth of Pennsylvania, New York, the United States Supreme Court, the United States Court of Appeals for the Second, Third, Fourth and Sixth Circuits, and various United States District Courts across the country.

In 2019 and 2020 Lawdragon named Mr. Goldberg as one of the 500 Leading Plaintiff Financial Lawyers.

JONATHAN A. SAIDEL – PARTNER

Mr. Saidel has had a long and distinguished career in Pennsylvania politics, as well as in the roles of attorney, accountant and author. He served as Philadelphia city controller for four consecutive terms, each time earning reelection by a wide margin, and enacting financial reforms that have saved taxpayers upwards of $500 million. Later, in 2010 he went on to campaign for lieutenant governor of Pennsylvania, where he was runner-up to Scott Conklin by only a few thousand votes out of almost 1 million cast. A Lifelong resident of Northeast Philadelphia, Mr. Saidel's tireless dedication to fiscal discipline reduced the city's tax burden and spurred economic development. Mr. Saidel also pushed for important business tax incentives and expanded minority and small business lending, all of which have revitalized the city, helping it prosper and come back from the brink of bankruptcy in the early 1990's to become one of the most vibrant cities on the East Coast.

Mr. Saidel's book, "Philadelphia: A New Urban Direction", is widely considered an essential guide for effective government and corporate governance and is required reading at many colleges and universities.

Mr. Saidel received his JD from the Widener University of Law and is a graduate of Temple University. He is also an adjunct lecturer at the University of Pennsylvania Fels Institute of Government, and Drexel University's MBA Program. In addition to being a Certified Public Account, Jonathan is a recipient of the National Association of Local Government Auditor's Knighton Award, the President's Council on Integrity and Efficiency Award for Excellence, multiple special project awards from the National Association of Local Government Auditors, and the "Controller of the Year" award, a peer recognition presented by the Pennsylvania City Controllers Association.

SARA FUKS – PARTNER

Ms. Fuks graduated from Fordham University School of Law, *cum laude*, in February 2005, where she was a member of Fordham Law Review. She received her B.A. in Political Science, *magna cum laude*, from New York University in 2001. Ms. Fuks began her practice at Dewey Ballantine, LLP where she focused on general commercial litigation and then went on to prosecute numerous ERISA and securities class actions as an associate at Milberg LLP. Ms. Fuks is admitted to the bar of the State of New York and admitted to practice in the United States Southern and Eastern District Courts of New York.

JONATHAN HORNE- PARTNER

Mr. Horne is a 2009 graduate of New York University School of Law, where he received the Lederman/Milbank Law, Economics, and Business fellowship, and holds a B.A. in Economics & Philosophy from the University of Toronto. Mr. Horne began his practice at Kaye Scholer LLP. Mr. Horne specializes in securities litigation. He is admitted to practice in New York and the United States District Courts for the District of Colorado and the Southern and Eastern Districts of New York. Mr. Horne was named a Super Lawyer – Rising Star for the New York Metro Area.

YU SHI – COUNSEL

Mr. Shi received his J.D. from Columbia Law School in 2011 and his B.A., *cum laude*, from Columbia University in 2008. In 2022, Law360 named Mr. Shi as one of the top securities attorneys under the age of 40. He has been selected to *Super Lawyers* New York Metro Rising Stars list each year since 2018. Mr. Shi began his career as a Special Assistant Corporation Counsel in the New York City Law Department's Economic Development Division. Mr. Shi joined The Rosen Law Firm in 2012 and focuses his practice on securities litigation. He is admitted to practice in the State of New York, the United States District Courts for the Eastern District of

New York, Southern Districts of New York, and the District of Colorado, and the United States Court of Appeals for the Second Circuit.

JONATHAN STERN – COUNSEL

Mr. Stern graduated from New York University School of Law in May of 2008, where he was a Development Editor of the Annual Survey of American Law. He received his B.A. in Philosophy with Honors from McGill University. Mr. Stern began his practice in the litigation department of Simpson Thacher & Bartlett LLP, and then went on to practice at the litigation boutique of Simon & Partners LLP, where he participated in a Federal trial. Mr. Stern is admitted to the bar of the State of New York and admitted to practice in the United States Southern and Eastern District Courts of New York.

BRIAN ALEXANDER – ATTORNEY

Mr. Alexander graduated from Harvard Law School, *cum laude*, in 2008. He received a B.A. from Cornell University, *magna cum laude*, in 2003. Prior to joining the Rosen Law Firm, Mr. Alexander practiced complex commercial litigation at Boies Schiller Flexner LLP and other prominent law firms in New York. He also served as a law clerk to the Honorable Raymond J. Dearie of the United States District Court for the Eastern District of New York. He is admitted to practice in New York and in the United States District Courts for the Eastern and Southern Districts of New York.

JOSHUA BAKER – ATTORNEY

Mr. Baker graduated from the New York University School of Law in 2013. He received a B.A. from the University of Maryland in 2009. Prior to joining the Rosen Law Firm, Mr. Baker practiced complex commercial litigation for a New York firm. He is admitted to practice in New York, Massachusetts, and United States District Courts for the Eastern and Southern Districts of New York.

JING CHEN - ATTORNEY

Ms. Chen received a Juris Doctor degree from Pace University School of Law in 2011, Juris Master degree from China University of Political Science and Law in Beijing, China and B.A. in English Literature and Linguistics from Shandong University in Jinan, China. She is admitted to practice in New York, New Jersey and China. Prior to joining The Rosen Law Firm, Ms. Chen practiced corporate law, commercial transactions and arbitration for over two years.

MICHAEL COHEN - ATTORNEY

Mr. Cohen focuses his practice on securities and shareholder derivative litigation. Prior to joining The Rosen Law Firm in 2021, Mr. Cohen was an associate in the litigation practice of Kramer Levin Naftalis & Frankel LLP, where he advised corporate and individual clients on a wide variety of litigation and regulatory matters in federal and state courts. He has also served as a law clerk to the Honorable Corinne Beckwith of the District of Columbia Court of Appeals. Mr. Cohen is admitted to practice in New York and the United States District Courts for the Eastern and Southern Districts of New York.

GONEN HAKLAY – ATTORNEY

Mr. Haklay graduated from Stanford University School of Law in 1995. He received a B.A. in Political Science from The University of Massachusetts at Amherst in 1992. After several years as an associate at a large Philadelphia law firm, Mr. Haklay joined the Philadelphia District Attorney's office. As a prosecutor, he tried over 100 criminal jury cases and handled both capital and non-capital homicide cases. After 12 years as prosecutor, Mr. Haklay joined a prominent plaintiffs' firm where he tried over ten asbestos cases, recovering millions of dollars for his clients. As a young man, Mr. Haklay served as an infantryman in the Israel Defense Forces. Mr. Haklay is admitted to the bars of the Commonwealth of Pennsylvania, the State of New Jersey, the United

States District Court for the Eastern District of Pennsylvania, and the United States Third Circuit Court of Appeals.

RYAN HEDRICK –ATTORNEY

Mr. Hedrick received his J.D. from the University of Chicago in 2019. He received his B.A. in Linguistics and Political Science, *summa cum laude*, from The Ohio State University in 2015. Mr. Hedrick joined the Rosen Law Firm in August 2019. Mr. Hedrick is admitted to practice in New York, New Jersey, and the United States District Court for the District of New Jersey

DANIEL TYRE-KARP – ATTORNEY

Prior to joining The Rosen Law Firm in May 2018, Mr. Tyre-Karp was a senior associate in the securities litigation and corporate governance group at Weil, Gotshal & Manges, where he advised corporate and individual clients on a variety of high-stakes regulatory and litigation matters in state and federal courts. Mr. Tyre-Karp's extensive experience includes working on several of the largest recent shareholder class action litigations (*In re American International Group, Inc. 2008 Securities Litigation*, Docket No. 08-CV-4772 (S.D.N.Y.) and related opt-out actions; *In re El Paso Corporation Shareholder Litigation*, Docket No. 6949 (Del. Ch.)), participating in complex business and bankruptcy litigations (*In re Lehman Brothers Holdings, Inc., et al*, Docket No. 1:08-bk-13555 (Bankr. S.D.N.Y.), and advising numerous clients facing FINRA and SEC investigations. Mr. Tyre-Karp graduated with honors from Wesleyan University in 2003 and received his J.D. from New York University School of Law in 2009, where he served as Senior Notes Editor of the Journal of Legislation and Public Policy. He is admitted to practice in New York and the United States District Courts for the Southern and Eastern Districts of New York.

HA SUNG (SCOTT) KIM – ATTORNEY

Mr. Kim received his J.D. from the Columbia Law School in 2017. He received his B.A., *magna cum laude*, from Wheaton College in 2013. Mr. Kim joined the Rosen Law Firm in January 2020. Mr. Kim is admitted to practice in New York.

BRENT LAPOINTE – ATTORNEY

Mr. LaPointe has helped obtain several successful results for shareholders, discussed herein, including: *Christine Asia Co Ltd. v. Alibaba Group Holding Ltd.*, No. 15-md-2631 (S.D.N.Y.), *Davis v. Katanga Mining Limited*, No. 17-cv-12188-CCC-JBC (D.N.J), *Bodin v. SAExploration Holdings, Inc.,* No. 19-cv-3089 (S.D.Tex.), and *Celeste v. Intrusion, Inc.,* No. 21-cv-307 (E.D.Tex). He is currently engaged in litigating securities cases at every stage, from pleadings to pretrial, including *In re Global Brokerage, Inc. f/k/a FXCM, Inc. Sec. Litig.*, 17-cv-916 (SDNY), in which he, Joshua Baker, and Phillip Kim, recently defeated the defendants' motions for summary judgment and related motions to exclude expert testimony. He is admitted to practice in the states of Missouri and New York, the U.S Courts of Appeals for the Second and Eighth Circuits, and the United States District Courts for the Southern and Eastern Districts of New York, the Western District of Missouri, the Eastern District of Michigan, and the District of Kansas. Mr. LaPointe received his J.D., *cum laude*, from the University of Michigan Law School in 2010, where he served as an Articles Editor on both the Michigan Journal of Law Reform and the Michigan Journal of Gender & Law. Mr. LaPointe received a B.B.A. in Accounting & Information Systems and Political Science, *cum laude*, from the University of Massachusetts-Amherst in 2006.

LEAH HEIFETZ-LI – ATTORNEY

Ms. Heifetz-Li is a 2009 graduate of Columbia Law School, and received a B.A. from the University of Pennsylvania. Ms. Heifetz-Li served as a Law Clerk to the Honorable Cynthia S.

Kern, New York State Supreme Court, New York County. She has extensive experience in class action litigation, having previously practiced at a large class action firm representing shareholders in merger and acquisition litigation as well as shareholder derivative actions. Ms. Heifetz-Li has worked on case teams that secured significant financial recoveries for stockholders as well as corporate governance reforms in the Delaware Court of Chancery and other courts throughout the country.

ERICA STONE- ATTORNEY

Ms. Stone graduated from the Benjamin N. Cardozo School of Law in 2013. She received her B.A. in Political Science and Communications, *cum laude,* from the University of Pennsylvania in 2009. She is admitted to practice in New York, New Jersey, and the United States District Courts for the Southern District and Eastern District of New York and the District of New Jersey.

II. RECENT ACCOMPLISHMENTS OF THE ROSEN LAW FIRM PA

Christine Asia Co Ltd. v. Alibaba Group Holding Ltd., No. 15-md-2631 (CM) (SDA). The Rosen Law Firm was sole Class Counsel in this multidistrict certified class action in U.S. District Court for the Southern District of New York. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. The parties settled this action for $250 million in cash.

Pirnik v. Fiat Chrysler Automobiles, N.V., 15-CV-7199 (JMF). The Rosen Law Firm was co-Class Counsel in this class action in the U.S. District Court for the Southern District of New York. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading statements about its true business condition. The parties settled this action for $110 million in cash.

In re Silver Wheaton Corp. Securities Litigation, No. 15-cv-5146-CAS. The Rosen Law Firm was sole Class Counsel in this certified class action in the U.S. District Court for the Central District of California. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading financial statements. This parties settled this action for $41.5 million in cash.

Hayes v. Magnachip Semiconductor Corp., No. 12-CV-1160-JST. The Rosen Law Firm was co-Class Counsel in this certified class action in the U.S. District Court for Northern District of California. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of false financial statements. The parties settled this action for $29.7 million.

Menaldi v. Och-Ziff Capital Management Group LLC, No. 14-CV-3251 (JPO). The Rosen Law Firm was co-Class Counsel in this certified class action in the U.S. District Court for Southern District of New York. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. The parties settled this action for $28.75 million in cash.

Beck v. Walter Investment Management, No. 14-cv-20880-UU. The Rosen Law Firm was co-Lead Counsel in this consolidated class action in the U.S. District Court for Southern District of Florida. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company concealing its true financial condition. The parties settled the action for $24 million in cash.

Deering v. Galena Biopharma, Inc., No. 3:14-cv-00367-SI. The Rosen Law Firm was co-Lead Counsel in this class action in the U.S. District Court for District of Oregon. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company

concealing an undisclosed stock promotion scheme. The parties have agreed to settle the action for $20.165 million in cash.

Turocy v. El Pollo Loco Holdings, Inc., No. CV-15-1343-DOC. The Rosen Law Firm was co-Class Counsel in this certified class action in the U.S. District Court for the Central District of California. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. The parties settled the action for $20 million in cash.

Yang v. Tibet Pharmaceuticals, Inc., No. 14-cv-3538. The Rosen Law Firm was sole Lead Counsel in this consolidated class action in the U.S. District Court for the District of New Jersey. The complaint alleged violations of the Securities Act of 1933 in connection with material misrepresentations in the Company's Registration Statement and Prospectus. Plaintiffs and the underwriters have agreed to settle their claims for $14 million proof of claim in bankruptcy court. Plaintiffs have also agreed to a $2.075 million settlement with Tibet's auditor.

In re USA Technologies, Inc. Sec. Litig., No. 19-cv-4565-JHS. The Rosen Law Firm was sole lead counsel in this consolidated class action in U.S. District Court for the Eastern District of Pennsylvania. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act and §§11b and 15 arising of the Securities Act out of the Company's issuance of materially false and misleading business information. The parties settled the action for $15.3 million in cash.

In re Silvercorp Metals, Inc. Securities Litigation, No. 12-CV-9456 (JSR). The Rosen Law Firm was counsel to lead plaintiff in this consolidated class action in the U.S. District Court for Southern District of New York. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading financial information. The parties agreed to settle this action for $14 million in cash.

In re Blue Apron Holdings, Inc. Sec. Litig., No. 17-CV-4846 (WFK)(PK). The Rosen Law Firm is currently serving as co-Lead Counsel in this class action pending in the U.S. District Court for the Eastern District of New York. The complaint alleges violations Sections 11, 12(a)(2), and 15 of the Securities Act arising out of the Company's issuance of materially false and misleading business information. This parties agreed to settle this action for $13.25 million in cash, pending Court approval.

Kistenmacher v. Atchison (SeaWorld Entertainment Inc.), No. 10437-VCS. The Rosen Law Firm was co-lead counsel in this shareholder derivative action in the Chancery Court for the State of Delaware. The firm secured a $12.5 million cash payment to SeaWorld along with valuable corporate governance reforms.

Hellum v. Prosper Marketplace, Inc., No. CGC-08-482329. The Rosen Law Firm was class counsel in this certified class action in California Superior Court, San Francisco County alleging violations of the Securities Act of 1933 and the California Corporations Code in connection with defendants' offer and sale of unregistered securities. Plaintiffs settled this action for $10 million in cash.

In re Textainer Financial Servs. Corp., No. CGC 05-440303. The Rosen Law Firm was Co-Lead Counsel in this class action in the California Superior Court, San Francisco County alleging breach of fiduciary duty in connection with the sale of the assets of six related publicly traded limited partnerships. After winning the first phase of a multi-phase bench trial, Plaintiffs obtained a $10 million cash settlement for class members.

Friedman v. Quest Energy Partners LP, et al., No. CIV-08-936-M. The Rosen Law Firm was sole Lead Counsel on behalf of purchasers of Quest Resource Corporation's securities in this consolidated class action filed in the U.S. District Court for the Western District of Oklahoma. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the

Company's issuance of materially false and misleading statements in connection with the Company's former CEO and CFO misappropriating nearly $10 million. All classes and parties to this litigation settled this action for $10.1 million in cash.

In re ComScore, Inc. Virginia Shareholder Derivative Litigation, No. CL-2016-9465. The Rosen Law Firm was co-lead counsel in this shareholder derivative action in the Virginia state court. The firm helped secure a global settlement of this action and a related federal derivative action consisting of a $10 million cash payment to comScore along with extensive corporate governance reforms.

Parmelee v. Santander Consumer USA Holdings Inc., No. 3:16-cv-783-K. The Rosen Law Firm was co-Lead Counsel in this class action in the U.S. District Court for the Northern District of Texas. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. The parties agreed to settle this case for $9.5 million in cash.

Machniewicz v. Uxin Limited, No. 19-CV-822 (MKB)(VMS). The Rosen Law Firm was Lead Counsel in this class action in the U.S. District Court for the Eastern District of New York. The complaint alleged violations of the Securities Act in connection with the Company's issuance of materially false and misleading financial statements. The parties agreed to settle this case for $9.5 million in cash.

Meyer v. Concordia International Corp., No. 16-cv-6467 (RMB). The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for the Southern District of New York. The complaint alleged violations of the Securities Exchange Act of 1934 in connection with the Company's issuance of materially false and misleading business information. The parties agreed to settle this case for $9.25 million in cash.

Lai v. PPDAI Group Inc., No. 18-cv-6716 (LDH)(TAM). The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for Eastern District of New York. The complaint alleged violations the Securities Exchange Act and Securities Act arising out of the Company's issuance of materially false and business information. The parties agreed to settle this case for $9 million in cash.

In re Puda Coal Securities Litigation, No. 11-CV-2598 (DLC) (Partial Settlement). The Rosen Law Firm is currently serving as co-Lead Counsel in this consolidated class action pending in the U.S. District Court for the Southern District of New York. The complaint alleges violations of the Exchange Act and Securities Act arising out of the Company's issuance of materially false and misleading financial statements. The parties agreed to settle Plaintiffs' claims against the underwriters and certain other defendants for $8.7 million.

Hufnagle v. RINO International Corporation, No. CV 10-8695-VBF (VBKx). The Rosen Law Firm was sole Lead Counsel in this consolidated class action in the U.S. District Court for the Central District of California. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading statements of revenue and earnings. The parties settled this action against the company and its auditor for a total of $8,685,000 in cash.

In re Montage Technology Group Limited Securities Litigation, No. 3:2014-cv-0722 (SI). The Rosen Law Firm was sole Lead Counsel in this consolidated class action in the U.S. District Court for the Northern District of California. The complaint alleged violations of §§ 10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of false statements relating to certain undisclosed related party transactions and the Company's revenue. The parties agreed to settle this action for $7.25 million in cash.

Blitz v. AgFeed Industries, No. 3:11-0992. The Rosen Law Firm was co-Lead Counsel in this consolidated class action in the U.S. District Court for the Middle District of Tennessee. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading financial information. The parties agreed to settle this action for $7 million in cash.

Li v. Aeterna Zentaris. Inc., No. 14-CV-07081 (PGS). The Rosen Law Firm is currently serving as Class Counsel in this certified class action pending in the U.S. District Court for District of New Jersey. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. The parties agreed to settle this action for $6.5 million in cash, pending Court approval.

Cole v. Duoyuan Printing, Inc., No. 10-CV-7325(GBD). The Rosen Law Firm was Co-Lead Counsel in this class action in the U.S. District Court for the Southern District of New York. The complaint alleged violations of §§ 11, 12(a)(2), and 15 of the Securities Act of 1933 and §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading statements about the Company's true financial condition and adequacy of the Company's internal controls. Plaintiffs and the issuer defendants agreed to a partial settlement of $4.3 million cash payment to class members. Plaintiffs and the underwriters agreed to a separate $1,893,750 cash payment to class members. The total settlement was $6,193,750 in cash.

In re Nature's Sunshine Products, Inc. Securities Litigation, No. 2:06-cv-00267-TS-SA. The Rosen Law Firm was sole Lead Class Counsel in this class action in the U.S. District Court for the District of Utah. The complaint alleged violations of §§ 10b and 20(a) of the Securities Exchange Act arising out of the Company's materially false and misleading statements concerning its financial statements and business practices. Following the certification of the class and extensive discovery, Plaintiffs agreed to settle this case for $6 million in cash.

Carmack v. Amaya, Inc., No. 16-cv-1884-JHR-JS. The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for the District of New Jersey. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. The parties settled this action for $5.75 million in cash.

Miller v. Global Geophysical Services, No. 14-CV-708. The Rosen Law Firm was Lead Counsel in this consolidated class action in the U.S. District Court for Southern of Texas. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act and Sections 11 and 15 of the Securities Act arising out a financial restatement. The parties settled this case for $5.3 million in cash.

Bensley v. FalconStor Software, Inc., No. 10-CV-4672 (ERK) (CLP). The Rosen Law Firm was sole Lead Counsel in this consolidated class action in the U.S. District Court for the Eastern District of New York. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading statements about the Company's true financial and business condition. The parties agreed to settle this action for $5 million in cash.

In re Jumia Technologies AG Securities Litigation, No. 19-cv-4397 (PKC). The Rosen Law Firm is co-Lead Counsel in this class action pending in the U.S. District Court for the Southern District of New York. The complaint alleges violations of the Securities Exchange Act of 1934 and the Securities Act of 1933 in connection with the Company's issuance of materially false and misleading financial statements. The collective settlement of this case and related state action is $5 million in cash, which was finally approved in March 2021.

Delorosa v. State Street, 17-cv-11155-NMG. The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for District of Massachusetts. The complaint alleges

violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. The parties agreed to settle this action for $4.9 million in cash.

Berry v. KIOR, Inc., No. 13-CV-2443. The Rosen Law Firm was co-Lead Counsel in this class action in the U.S. District Court for the Southern District of Texas. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading financial statements. The parties settled this action for $4.5 million in cash.

In re Entropin, Inc. Securities Litigation, Case No. CV 04-6180-RC. The Rosen Law Firm was counsel to Plaintiff in this securities class action in the United States District Court for the Central District of California, and Lead Counsel in the related class action brought in California state court against Entropin, Inc., a defunct pharmaceutical company. These actions alleged violations of §§ 10b and 20(a) of the Securities Exchange Act and violations various state securities laws arising out of allegedly false and misleading statements about the Company's lead drug candidate Esterom, respectively. On the eve of trial, Defendants agreed to settle these cases for a $4.5 million cash payment to class members.

Fitzpatrick v. Uni-Pixel, Inc., No. 13-CV-01649. The Rosen Law Firm was co-Lead Counsel in this class action pending in the U.S. District Court for the Southern District of Texas. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company concealing its true financial condition. The parties settled this action for $4.5 million consisting of $2.35 million in cash and $2.15 million in stock.

Munoz v. China Expert Technology, Inc., Case No. 07-CV-10531 (AKH). The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for the Southern District of New York. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange

Act arising out of: (a) the Company's issuance of materially false statements of revenues and earnings; and (b) the Company's auditors' issuance of materially false and misleading "clean" audit opinions. The parties settled this action for $4.2 million cash payment to class members.

In re IDreamSky Technology Limited Securities Litigation, No. 15-cv-2514 (JPO). The Rosen Law Firm was co-Lead Counsel in this consolidated class action in the U.S. District Court for the Southern District of New York. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act §§ 11 and 20(a) of the Securities Act and arising out of the issuance of misleading business information. The parties settled this case for $4.15 million in cash.

Snellink v. Universal Travel Group, Inc., Case No.11-CV-2164. The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for the District of New Jersey. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising the issuance of false statements concerning the Company's true financial condition. The parties settled this action for $4.075 million in cash.

Checkman v. Allegiant Travel Co., No. 18-cv-1758-APG-BNW. The Rosen Law Firm was sole lead counsel in this class action in U.S. District Court for the District of Nevada. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. The parties settled this action for $4 million in cash.

Stanger v. China Electric Motor, Inc., Case no. CV 11-2794-R (AGRx). The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for the Central District of California. The complaint alleged violations of §§ 11, 12(a)(2), and 15 of the Securities Act of 1933 in connection with the Company's $22.5 million initial public offering. The parties settled this action for $3,778,333.33 in cash.

In re IsoRay, Inc. Securities Litigation, No. 15-cv-5046-LRD. The Rosen Law Firm was co-Lead Counsel in this consolidated class action in the U.S. District Court for Eastern District of Washington. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company misstating certain study results relating to the Company's products. The parties settled this action for $3,537,500 in cash.

Rose v. Deer Consumer Products, Inc., No. CV11-3701 –DMG (MRWx). The Rosen Law Firm was sole Lead Counsel in this class action pending in the U.S. District Court for the Central District of California. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising from the issuance of false statements concerning the Company's true financial condition. Plaintiffs settled their claims against Deer and its auditor through two settlements totaling $3.55 million in cash.

In re L&L Energy, Inc. Securities Litigation, No. 13-CV-6704 (RA). The Rosen Law Firm was co-Lead Counsel in this class action in the U.S. District Court for the Southern District of New York. The complaint alleged violations of §§ 10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of false financial statements. The parties settled this action for $3.5 million in cash.

Sood v. Catalyst Pharmaceutical Partners, Inc., No. 13-CV-23878-UU. The Rosen Law Firm was sole lead counsel in this class action filed in the U.S. District Court for the Southern District of Florida. The complaint alleged that the Company failed to disclose material facts about its primary drug candidate. The parties settled this action for $3.5 million in cash.

Cheung v. Keyuan Petrochemicals, Inc., No. 13-cv-6057 (PAC). The Rosen Law firm was sole Lead Counsel in this class action in the U.S. District Court for the Southern District of New York. The complaint alleged violations of §§ 10b and 20(a) of the Securities Exchange Act of 1934 in connection with the Company's failure to disclose material related party transactions in

periodic reports it filed with the SEC. The parties settled this action for $2.65 million in cash. Separately, in the related case Omanoff v. Patrizio & Zhao LLC, No. 2:14-cv-723-FSH-JBC, The Rosen Law Firm was sole lead counsel in this class action in the U.S. District Court for the District of New Jersey. The complaint alleged that Patrizio & Zhao, LLC, as auditor for Keyuan Petrochemicals, Inc., issued materially false and misleading audit opinions. The parties have settled this action for $850,000 in cash. The total recovery for Keyuan investors was $3.5 million.

In re StockerYale, Inc. Securities Litigation, Case No. 1:05-cv-00177. The Rosen Law Firm served as sole Lead Counsel in this consolidated class action in the U.S. District Court for the District of New Hampshire. The complaint alleged violations of §§ 10b, 20(a) and 20A of the Securities Exchange Act arising out of the issuance of allegedly false and misleading press releases regarding certain contracts the Company claimed to have signed. Plaintiffs settled this class action for $3.4 million cash payment to class members.

Mallozzi v. Industrial Enterprises of America, Inc., Case No. 07-CV-10321 (GBD). The Rosen Law Firm was Co-Lead Counsel in this class action in the U.S. District Court for the Southern District of New York. The complaint alleged violations of §§ 10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading statements of revenues and earnings. During the pendency of the Company's bankruptcy, the parties settled this class action for $3.4 million in cash.

Napoli v. Ampio Pharmaceuticals, Inc., CV-3474-TJH. The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for the Central District of California. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false statements regarding the clinical testing of one its products. The parties settled this action for $3.4 million in cash.

Kelsey v. Textura Corporation, No. 14 C 7837. The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for Northern District of Illinois. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out allegations that the Company misstated its true financial condition. The parties settled this action for $3.3 million in cash.

Ding v. Roka Bioscience, Inc., No. 14-8020 (FLW). The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for District of New Jersey. The complaint alleges violations of §§11 and 15 of the Securities Act arising out of the Company's issuance of materially false and misleading business information. The parties agreed to settle this case for $3.275 million in cash.

Meruelo Capital Partners 2, LLC et al. v. Wedbush Morgan Securities, Inc., Case no. BC 352498. The Rosen Law Firm was co-counsel to plaintiffs in this action brought in California Superior Court, Los Angeles County for violations of the California State securities laws against the securities issuer and broker-dealer in connection with the sale of $2.5 million worth of securities. On the eve of trial, plaintiffs settled the claims against the issuer for a cash payment of $1 million. Following an eight day jury trial, Plaintiffs obtained a jury verdict in their favor and against the underwriter for over $2.2 million (which included prejudgment interest). In sum, plaintiffs recovered over $3.2 million, which represented 100% of plaintiffs' principal investment of $2.5 million and over $700,000 in prejudgment interest. The verdict was affirmed by the California 2nd District Court of Appeal.

Chan v. New Oriental Education & Technology Group Inc., No. 16-CV-9279-KSH. The Rosen Law Firm is currently serving as co-Lead Counsel in this class action pending in the U.S. District Court for the District of New Jersey. The complaint alleges violations of the Exchange Act in connection with the Company's issuance of materially false and misleading financial

statements. This parties have agreed to settle this action for $3.15 million in cash, pending Court approval.

Ray v. TierOne Corporation, Case No. 10CV199. The Rosen Law Firm was sole Lead Counsel in this class action brought in the U.S. District Court for the District of Nebraska. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading statements of earnings and the Company's banking operations and business. The parties settled this action for $3.1 million in cash.

Van Wingerden v. Cadiz, Inc., No. CV-15-3080-JAK-JEM. The Rosen Law Firm was co-Lead Counsel in this class action in the U.S. District Court for Central District of California. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading financial statements. The parties settled this action for $3 million in cash.

Pham v. China Finance Online Co. Limited, No. CV 15-CV-7894 (RMB). The Rosen Law Firm was sole Lead Counsel in this consolidated class action in the U.S. District Court for Southern District of New York. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading financial statements. The parties settled this action for $3 million in cash.

In re Skilled Healthcare Group, Inc. Securities Litigation, Case No. 2:09-CV-5416-DOC (RZx). The Rosen Law Firm was Co-Lead Counsel in this class action in the U.S. District Court for the Central District of California. The complaint alleged violations of the §§ 11, 12(a)(2), and 15 of the Securities Act of 1933 and §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading statements of revenue and earnings. Plaintiffs settled this action for $3 million in cash.

In re Spectrum Pharms. Inc. Securities Litigation, No. 16-cv-2279-RFP-GWF. The Rosen Law Firm was co-Lead Counsel in this consolidated class action in the U.S. District Court for the District of Nevada. The complaint alleged violations of the Exchange Act in connection with the Company's issuance of materially false and misleading business information. Plaintiffs settled this action for $2.995 million in cash.

Abrams v. MiMedx Group, Inc., No. 1:13-cv-03074-TWT. The Rosen Law Firm was sole Lead Counsel in this consolidated class action in the U.S. District Court for the Northern District of Georgia. The complaint alleged violations of §§ 10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of false statements relating the regulatory compliance of its products. The parties settled this action for $2.979 million.

Madden v. Pegasus Communications Corp, Case No. 2:05-cv-0568. The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for the Eastern District of Pennsylvania. The action alleged violations of §§ 10b and 20(a) of the Securities Exchange Act arising out of the issuance of allegedly false and misleading statements concerning the Company's direct broadcast satellite agreement with DirecTV and the Company's reported subscriber growth and totals. Plaintiffs settled this action for a $2.95 million cash payment to class members.

Gauquie v. Albany Molecular Research, No. 14-CV-6637 (FB) (SMG). The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for the Eastern District of New York. The complaint alleged violation of §10b and 20(a) of the Securities Exchange Act out of the Company's misstatements about its true financial condition and prospects. The parties settled this action for $2.868 million.

In re Lihua International, Inc. Sec. Litig., No. 14-CV-5037 (RA). The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for the Southern District of New York. The complaint alleged violations of the Securities Exchange Act of 1934 in connection

with the Company's issuance of materially false and misleading financial statements. The collective settlement of the class action and consolidated derivative actions are $2.865 million in cash.

In re TVIA, Inc. Securities Litigation, Case No. C-06-06403-RMW. The Rosen Law Firm was sole Lead Counsel in this consolidated class action in the U.S. District Court for the Northern District of California. The complaint alleged violations of §§ 10b, 20(a), 20A of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading financial statements by virtue of the Company improper recognition of revenues in violation of GAAP. Plaintiffs settled this action for a $2.85 million cash payment to class members.

Vaccaro v. New Source Energy Partners LP, No. 15-CV-8954 (KMW). The Rosen Law Firm was co-Lead Counsel in this class action in the U.S. District Court for Southern District of New York. The complaint alleged violations of §§11 and 15 of the Securities Act arising out of the company's issuance of materially false and misleading business information. The parties settled this action for $2.85 million in cash.

Zagami v. Natural Health Trends Corp., et al., Case No. 3:06-CV-1654-D. The Rosen Law Firm served as sole Lead Counsel in this class action in the U.S. District Court for the Northern District of Texas. The complaint alleged violations of § 10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading financial statements in violation of GAAP. Plaintiffs settled this case for $2.75 million cash payment to class members.

In re Sequans Communications Securities Litigation, No. 17-cv-4665 (FB)(SJB). The Rosen Law Firm was Co-Lead Counsel in this class action in the U.S. District Court for the Eastern District of New York. The complaint alleged violations of §10b and 20(a) of the Securities Exchange Act out of the Company's misstatements about its true financial condition and prospects. The parties settled this action for $2.75 million in cash.

In re Akari Therapeutics PLC Securities Litigation, No. 17-cv-3577 (KPF). The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for the Southern District of New York. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading statements about the results of a clinical study. The parties settled this case for $2.7 million in cash.

Romero v. Growlife, Inc., Case No. 2:14-cv-03015-CAS (JEMx). The Rosen Law Firm was sole Lead Counsel in this consolidated class action in the U.S. District Court for the Central District of California. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising the issuance of false statements concerning the Company's true financial condition. The parties settled this action for total consideration of $2.7 million, comprised of $700,000 in cash and $2 million in stock.

Moleski v. Tangoe, Inc., No. 3:17-cv-00146. The Rosen Law Firm was co-Lead Counsel in this class action in the U.S. District Court for the District of Connecticut. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading financial statements. The parties settled this action for $2.55 million in cash.

Hosey v. Twitter, Inc., No. 16-CIV-02228. The Rosen Law Firm was co-Lead Counsel in this class action in the Superior Court of the State of California in San Mateo County. The complaint alleged violations of §§11 of the Securities Act arising out of the Company's issuance of materially false and misleading business information. The parties settled this action for $2.5 million in cash.

Nguyen v. Radient Pharmaceuticals Corporation, Case No. CV11-0405-DOC (MLGx). The Rosen Law Firm was sole Lead Counsel in this class in the U.S. District Court for the Central District of California. The complaint alleged violations of §§10b and 20(a) of the Securities

Exchange Act arising out of the issuance of false statements concerning the Company's clinical trial involving its principal product. The parties agreed to settle this action for $2.5 million in cash.

In re Robert T. Harvey Securities Litigation, Case No. SA CV-04-0876 DOC (PJWx). The Rosen Law Firm served as Co-Lead Counsel in this class action in the U.S. District Court for the Central District of California and the related California state court class actions. This action alleged violations of §§ 10b and 20(a) of the Securities Exchange Act arising out of the sale of partnership interests that corresponded to the securities of Chaparral Network Storage and AirPrime, Inc., n/.k/a Sierra Wireless, Inc. Plaintiffs settled this and the related state court actions for an aggregate $2.485 million cash payment to class members.

In re China Education Alliance, Inc. Securities Litigation, No. C 10-9239-CAS (JCx). The Rosen Law Firm was sole Lead Counsel in this consolidated class in the U.S. District Court for the Central District of California. The complaint alleges violations of §§10b and 20(a) of the Exchange Act arising out of the Company's issuance of materially false and misleading statements of revenue and earnings. The parties settled this action for $2.425 million in cash.

Mikhlin v. Oasmia Pharmaceuticals AB., No. 19-cv-4349 (NGG) (RER). The Rosen Law Firm is currently serving as co-Lead Counsel in this class action pending in the U.S. District Court for the Eastern District of New York. The complaint alleges violations the Securities Exchange Act arising out of the Company's issuance of materially false financial statements. The parties agreed to settle this action for $2.35 million in cash, pending Court approval.

Chu v. BioAmber, Inc., 17-cv-1531 (ADS) (GRB). The Rosen Law Firm is currently serving as Co-Lead Counsel in this class action pending in the U.S. District Court for Eastern District of New York. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and business information. The parties agreed to settle this action for $2.25 million in cash, pending Court approval.

In re Akers Biosciences, Inc. Sec. Litig., No. 18-cv-10521 (ES) (CLW). The Rosen Law Firm was sole lead counsel in this consolidated class action in U.S. District Court for the District of New Jersey. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. The parties agreed to settle this action for $2.25 million in cash.

Kubala v. SkyPeople Fruit Juice, No. 11-CV-2700 (PKC). The Rosen Law Firm was sole Lead Counsel in this consolidated class action in the U.S. District Court for the Southern District of New York. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act out of the Company's failure to disclose material related party transactions that rendered the Company's financial statements false. The parties agreed to settle this action for $2.2 million in cash.

Tapia-Matos v. Caesarstone Sdot-Yam Ltd., No. 15-CV-6726 (JMF). The Rosen Law Firm was co-Lead Counsel in this class action in the U.S. District Court for Southern District of New York. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading statements about the Company's true financial condition and business prospects. The parties agreed to settle this action for $2.2 million in cash.

In re Fuwei Films Securities Litigation, Case no. 07-CV-9416 (RJS). The Rosen Law Firm was sole Lead Counsel in this consolidated class action in the U.S. District Court for the Southern District of New York. The complaint alleged violations of §§ 11, 12(a)(2), and 15 of the Securities Act of 1933 in connection with material misrepresentations in the Company's Registration Statement and Prospectus in connection with the Company's $35 million IPO. The parties settled this action for $2.15 million cash payment to class members.

Snellink v. Gulf Resources, Inc., No.CV11-3722-ODW (MRWx). The Rosen Law Firm was co-Lead Counsel in this class action in the U.S. District Court for the Central District of California. The complaint alleged violations of §§ 10b and 20(a) of the Securities Exchange Act arising out of the Company's failure to disclose the related party nature of certain transactions, and the Company's issuance of false financial statements. The parties agreed to settle this action for $2.125 million in cash.

Crandall v. PTC Inc., No. 16-cv-10471-WGY. The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for District of Massachusetts. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act and certain violations of the Securities Act arising out of the Company's issuance of materially false and misleading statements about the Company's true financial condition. The parties agreed to settle this action for $2.1 million in cash.

In re DS Healthcare Group, Inc. Sec. Litig., No. 16-60661-CIV-DIMITROULEAS. The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for the Southern District of Florida. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. The parties agreed to settle this action for $2.1 million in cash.

Henning v. Orient Paper, Inc., No. CV 10-5887-VBF (AJWx). The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for the Central District of California. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act and certain violations of the Securities Act arising out of the Company's issuance of materially false and misleading statements about the Company's true financial condition and business prospects. The parties settled this action for $2 million in cash.

Pena v. iBio, Inc., 14-CV-1343-RGA. The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for the District of Delaware. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out misstatements and omissions relating to the Company's purported involvement with an Ebola treatment. The parties settled this action for $1.875 million in cash.

Campton v. Ignite Restaurant Group, Inc., No. 12-CV-2196. The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for the Southern District of Texas. The complaint alleged violations of the Securities Act of 1933 in connection with material misrepresentations in the Company's Registration Statement and Prospectus issued for the company's IPO. The parties settled this action for $1.8 million in cash.

Petrie v. Electronic Game Card, Inc., No. SACV 10-0252-DOC (RNBx). The Rosen Law Firm was sole Lead Counsel in this class action in the United States District Court for the Central District of California. Following dismissal of the complaint by the district court, the Rosen Firm obtained a reversal of the dismissal from U.S. Court of Appeals for the Ninth Circuit. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading financial statements in violation of Generally Accepted Accounting Principles and the Company's publicly stated internal policies. The parties settled this case for $1.755 million in cash.

Ford v. Natural Health Trends Corp., No. 16-00255 TJH (AFM). The Rosen Law Firm was co-Lead Counsel in this class action in the U.S. District Court for the Central District of California. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the company's issuance of materially false and misleading business information. The parties agreed to settle this action for $1.75 million in cash.

Hayden v. Wang, et al., No. Civ. 518333. The Rosen Law Firm was sole lead counsel in this class action in the California Superior Court of San Mateo County brought on behalf of purchasers of Worldwide Energy & Manufacturing USA, Inc. common stock in two private placements. The Complaint alleged that the offering documents were materially false. The parties settled this action for $1,615,000 in cash.

Burritt v. Nutracea, Inc., Case No.CV-09-00406-PHX-FJM. The Rosen Law Firm was sole Lead Counsel in this consolidated class action in the U.S. District Court for the District of Arizona. This action alleged violations of §§ 10b and 20(a) of the Securities Exchange Act of 1934 and the Arizona securities laws in connection with the Company's issuance of materially false and misleading statements of earnings and revenues. During the pendency of the Company's bankruptcy, Plaintiffs settled this action for $1.5 million in cash and a remainder interest of 50% of the issuer's directors' and officers' liability insurance policy.

Press v. Delstaff LLC, No. MSC 09-01051. The Rosen Law Firm was sole Lead Counsel in this class action in the California Superior Court for Contra Costa County, brought in connection with a "going private" transaction valued at $1.25/share for the 6.4 million shares implicated in the transaction. The parties settled this action for $1,642,500 in additional compensation to shareholders.

Shapiro v. Alliance MMA, Inc., No. 17-CV-2583 (RBK)(AMD). The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for the District of New Jersey. The complaint alleged violations of §§11b and 15(a) of the Securities Act arising out of the company's issuance of materially false and misleading financial statements in connection with the company's initial public offering. The parties settled this action for $1.55 million in cash.

In re Lightinthebox Holding Co., Ltd., 13-CV-6016 (PKC). The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for Southern District of New York.

The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company concealing its true financial condition. The parties agreed to settle this action for $1.55 million in cash.

Hrasok v. Kraton Corporation, No. 18-CV-591. The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for the Southern District of Texas. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the company's issuance of materially false and misleading business information. The parties agreed to settle this action for $1.5 million in cash.

Weinstein v. RMG Networks Holding Corporation, C.A. 2018-0210-AGB. The Rosen Law Firm was sole Lead Counsel in this class action in the Court of Chancery of State of Delaware, brought in connection with a "going private" transaction. The parties settled this action for $1,500,000 in additional compensation to shareholders.

Pankowski v. BlueNRGY Group Ltd, f/k/a CBD Energy Ltd., No. 4:15-cv-1668. The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for the Southern District of Texas. The complaint alleged violations Securities Act and Exchange Act arising out of the Company's issuance of materially false financial statements. The parties agreed to settle this action for $1.5 million in cash.

Guimetla v. Ambow Education Holding Ltd., No. CV-12-5062-PSG (AJWx). The Rosen Law Firm was sole Lead Counsel in this class action filed in the U.S. District Court for the Central District of California. The complaint alleged violations of the Securities Exchange Act of 1934 in connection with the Company's issuance of materially false and misleading financial statements. The parties agreed to settle this action for $1.5 million.

Lee v. Active Power, Inc., No. l:13-cv-00797. The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for the Western District of Texas. The complaint

alleged violations of §§ 10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of false statements relating to a purported distribution agreement with a major information technology provider. The parties agreed to settle this action for $1.5 million.

In re Northfield Laboratories, Inc. Securities Litigation, Case No. 06 C 1493. The Rosen Law Firm was sole Lead Counsel in this consolidated class action in the U.S. District Court for the Northern District of Illinois. The complaint alleged violations of §§ 10b and 20(a) of the Securities Exchange Act arising out of the Company's materially false and misleading statements concerning its PolyHeme blood substitute product and business prospects. Following extensive class discovery and litigation activity in bankruptcy court, the parties agreed to settle this action for $1.5 million in cash.

In re PartsBase.com, Inc. Securities Litigation, Case No. 01-8319. The Rosen Law Firm was Co-Lead Counsel in this class action in the U.S. District Court for the Southern District of Florida. The action arose from a $45.5 million initial public offering of common stock by the defendant issuer and a syndicate of underwriters including Roth Capital Partners and PMG Capital Corp. Plaintiffs settled this action for $1.5 million in cash.

Vandevelde v. China Natural Gas, Inc., No. 10-728-SLR. The Rosen Law Firm was sole Lead Counsel in the class action pending in the U.S. District Court for the District of Delaware. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the issuance of materially false and misleading financial statements. Plaintiffs settled this action for $1.5 million in cash.

Simmons v. FAB Universal Corp., No. 13-CV-8216 (RWS). The Rosen Law Firm was co-Lead Counsel in this consolidated class action in the U.S. District Court for Southern District of New York. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange

Act arising out of the Company concealing its true financial condition. The parties agreed to settle this action for $1.5 million in cash.

Springer v. Code Rebel Corp., No. 16-cv-3492 (AJN). The Rosen Law Firm was co-Lead Counsel in this class action pending in the U.S. District Court for the Southern District of New York and counsel in a related case in California Superior Court. The actions alleged violations of the Exchange Act and Securities Act violations, respectively. Following the bankruptcy of the Company, the parties settled both actions for $1.415 million.

In re Empyrean Bioscience Securities Litigation, Case No. 1:02CV1439. This class action in which the Rosen Law Firm was sole Lead Counsel was filed in the U.S. District Court for the Northern District of Ohio. The action alleged violations of §§10b and 20(a) of the Securities Exchange Act based on misrepresentations in defendants' SEC filings and press releases concerning the clinical testing of the Company's GEDA Plus microbicide gel. After the court denied defendants' motion to dismiss the complaint, the parties briefed the issue of whether the securities were traded in an efficient market. Prior to a decision on market efficiency, Plaintiffs settled the case for a $1.4 million payment to class members.

Balon v. Agria, Inc., No. 16-8376 (SDW). The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for the District of New Jersey. The complaint alleged violation of §10b and 20(a) of the Securities Exchange Act out of the Company's manipulation of its stock price. The parties settled this case for $1.3 million in cash.

Pepe v. CoCrystal Pharma, Inc., No. 18-cv-14091-KM-JBC. The Rosen Law Firm is serving as sole lead counsel in this class action pending in U.S. District Court for the District of New Jersey. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information and

stock manipulation. The parties settled this case for $1.265 million in cash, pending Court approval.

Desta v. Wins Financial Holdings, Inc., 17-cv-2983-CAS-AGR. The Rosen Law Firm is currently serving as sole Lead Counsel in this class action pending in the U.S. District Court for Central District of California. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and business information. The parties have agreed to settle this case for $1.26 million in cash, pending Court approval.

Tran v. ERBA Diagnostics, Inc., No. 15-cv-24440. The Rosen Law Firm was co-Lead Counsel in this class action on appeal with the U.S. Court of Appeals for the Eleventh Circuit. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading financial statements. While on appeal following the dismissal of the case, the parties settled the action for $1.215 million in cash.

Knox v. Yingli Green Energy Holding Co. Ltd., No. 2:15-cv-4003. The Rosen Law Firm was sole Lead Counsel in this class action in the United States District Court for the Central District of California. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false financial statements. While on appeal following the dismissal of the case, the parties agreed to settle the action for $1.2 million in cash.

In re Himax Technologies, Inc. Securities Litigation, Case No. C 07-4891-DDP. The Rosen Law Firm served as Co-Lead Counsel in this consolidated class action in the U.S. District Court for the Central District of California, Western Division. The complaint alleged violations of §§ 11 and 15 of the Securities Act arising out of the Company's IPO. Plaintiffs agreed to settle this case for $1.2 million cash payment to class members.

In re Flight Safety Technologies, Inc. Securities Litigation, Case No. 3:04-cv-1175. The Rosen Law Firm was sole Lead Counsel in this consolidated class action in the U.S. District Court for the District of Connecticut. The action alleged violations of §§ 10b and 20(a) of the Securities Exchange Act arising out of the defendants alleged failure to disclose material adverse information concerning the Company's products under development and misrepresenting the amount of time it would take to commercialize the products. Plaintiffs settled the case for a $1.2 million cash payment to class members.

In re: M.H. Meyerson & Co. Securities Litigation, Case No. 02-CV-2724. This class action, in which the Rosen Law Firm was sole Lead Counsel, was filed in U.S. District Court for District of New Jersey. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act based on allegedly false and misleading SEC filings related to the planned launch of an online brokerage business, and other material misrepresentations, which allegedly inflated the price of Meyerson stock during the class period. Plaintiffs settled the case for a $1.2 million payment to class members.

Perez v. Izea, Inc., No. 18-cv-2784-SVW-GJS. The Rosen Law Firm was Co-Lead Counsel in this class action in the U.S. District Court for the Central District of California. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading financial information. The parties agreed to settle this action for $1.2 million in cash.

In re OPUS360 Corp. Securities Litigation, Case No. 01-Civ-2938. The Rosen Law Firm was Co-Lead Counsel for this action brought in the Southern District of New York alleging violations of the federal securities laws arising from a $75.0 million initial public offering of common stock by the defendant issuer and a syndicate of underwriters including JP Morgan and

Robertson Stephens, Inc. The Court certified the action as a class action and approved a final settlement.

Ansell v. National Lampoon, Inc., Case No. CV10-9292-PA (AGRx). The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for the Central District of California. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of a market manipulation scheme involving National Lampoon's common stock. The parties agreed to settle this action for $1 million in cash.

Garcia v. Lentuo International, Inc., CV-15-1862-MWF (MRWx). The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for the Central District of California. The complaint alleged violations of the Exchange Act arising out of the Company's issuance of materially false and misleading financial statements. The parties settled this action for $1 million in cash.

Fouladian v. Busybox.com, Inc., Case No. BC 248048. The Rosen Law Firm was Co-Lead Counsel in this class action brought in California Superior Court, Los Angeles County. The action arose from a $12.8 million initial public offering of securities by the defendant issuer and underwriter. California and federal securities laws claims (Cal. Corp. Code §25401 and §11 of 1933 Act) were brought on behalf of a nationwide class of public offering investors. The Court approved a $1.0 million cash settlement to a nationwide class of investors.

Singh v. Tri-Tech Holding, Inc., No. 13-CV-9031 (KMW). The Rosen Law Firm was co-Lead Counsel in this class action in the U.S. District Court for Southern District of New York. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company concealing its true financial condition. The parties settled this action for $975,000 in cash.

Xu v. ChinaCache International Holdings, Ltd., No. CV 15-7952-CAS. The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for Central District of California. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. While on appeal following the dismissal of the case, the parties agreed to settle the action for $950,000 in cash.

Howard v. Chanticleer Holdings, Inc.., No. 12-CV-81123-JIC. The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for the Southern District of Florida. The complaint alleged violations of the Securities Act of 1933 in connection with material misrepresentations in the Company's Registration Statement and Prospectus issued for the Company's public offering of common stock and warrants. The parties agreed to settle this action for $850,000 in cash.

Pollock v. China Ceramics Co. Ltd, No. 1:14-cv-4100 (VSB). The Rosen Law Firm was co-Lead Counsel in this consolidated class action in the U.S. District Court for Southern District of New York. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's lack of internal controls. The parties settled this action for $850,000, consisting of $310,000 in cash and $540,000 in stock.

Grand Slam Capital Master Fund, Ltd. v. Rosen, No. 19-cv- 5362 (PGG). The Rosen Law Firm is currently serving as sole Lead Counsel in this class action pending in the U.S. District Court for the Southern District of New York brought on behalf of Fusion Connect, Inc. investors. The complaint alleges violations of the Exchange Act in connection with the Company's issuance of materially false and misleading financial statements. The parties settled this action for $850,000, pending Court approval.

Katz v. China Century Dragon Media, Inc., Case no. CV 11-02769 JAK (SSx). The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for the Central District of California. The complaint alleged violations of §§ 11, 12(a)(2), and 15 of the Securities Act of 1933 and §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading financial statements. Following entry of default against the issuer and certification of the class, the non-issuer defendants and Plaintiffs agreed to resolve their claims against the non-issuer defendants for $778,333.33.

Allen v. Pixarbio Corp., No. 2:17-cv-496-CCC-SM. The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for District of New Jersey. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. The parties agreed to settle this case for $750,000 in cash.

Hartmann v. Verb Technology Company, Inc., No. CV-19-5896-GW-(MAAx). The Rosen Law Firm is currently serving as sole Lead Counsel in this class action pending in the U.S. District Court for the Central District of California. The complaint alleges violations of the Exchange Act in connection with the Company's issuance of materially false and misleading business information. The parties agreed to settle this case for $640,000 in cash, pending Court approval.

In re Stemline Therapeutics, Inc. Securities Litigation, 17-cv-832 (PAC). The Rosen Law Firm was co-Lead Counsel in this class action in the U.S. District Court for the Southern District of New York. Following the dismissal of the action and while on appeal with the U.S. Court of Appeals for the Second Circuit, the parties settled this action for $625,000 in cash.

In re China Intelligent Lighting and Electronics, Inc. Securities Litigation, No. 2:11-CV-02768 PSG (SSx). The Rosen Law Firm was co-Lead Counsel in this consolidated class action in the U.S. District Court for the Central District of California. The complaint alleged violations of

§§ 11, 12(a)(2), and 15 of the Securities Act of 1933 and §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading financial statements. The parties agreed to partially settle this action for $631,600 in cash. A default judgment was obtained against the issuer.

Gianoukas v. Tullio and Riiska, Case No. 02CC18223. The Rosen Law Firm was lead counsel to a group of twenty-one plaintiffs that brought claims of fraud and negligent misrepresentation in California Superior Court, Orange County against the former Chief Executive and Chief Financial Officers of a publicly traded software company, NQL Inc. The complaint alleged that the officers issued a series of false and misleading press releases concerning the business of NQL for the purpose of inducing the purchase and retention of NQL securities. Plaintiffs settled the action favorably for a confidential amount.

The BoxLot Company v. InfoSpace, Inc., Case No. GIC 779231. The Rosen Law Firm was plaintiff's counsel for this action filed in California Superior Court, San Diego County which arose from the aborted merger agreement and ultimate sale of The BoxLot Company's assets to InfoSpace. The action alleged violations of California securities laws (Cal. Corp. Code §25400 & §25401) and common laws and sought damages of $92.8 million from InfoSpace and its CEO, Naveen Jain. The case settled favorably for plaintiffs for a confidential amount.

Hull v. Global Digital Solutions, Inc., No. 16-5153 (FLW). The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for District of New Jersey. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. The parties agreed to settle this action for $595,000 in cash.

Scalfani v. Misonix Inc., No. 16-cv-5215 (ADS) (AKT). The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for the Eastern District of New York.

The complaint alleged violations of §§ 10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of false financial statements. The parties have settled this action for $500,000 in cash—resulting in a recovery of nearly 100% of damages.

Teague v. Alternate Energy Holdings, Inc., No. 10-CV-634-BLW. The Rosen Law Firm was sole Lead Counsel in this class action in the U.S. District Court for the District of Idaho. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading financial statements and business condition. The parties settled this action for $450,000.

Huttenstine v. Mast, Case No. 4:05-cv-152 F(3). The Rosen Law Firm is currently serving as sole Lead Counsel in this class action pending in the U.S. District Court for the Eastern District of North Carolina. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's material misstatements and omissions concerning the nature of certain sales contracts it had entered into. Plaintiffs have preliminarily agreed to settle this action for a $425,000 cash payment to class members.

In re Forcefield Energy, Inc. Securities Litigation, No. 15-cv-3020 (NRB). The Rosen Law Firm was Lead Counsel in this class action in the U.S. District Court for Southern District of New York. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading information. The parties agreed to settle this case for $414,500.

Kinzinger v. Paradigm Medical Industries, Inc., Case No. 03-0922608. The Rosen Law Firm served as sole Lead Counsel in this class action filed in Utah state court alleged violations of the Utah Securities Act against Paradigm Medical arising out of false and misleading statements made to investors in a $5.0 million private placement of securities. The court approved a $625,000 settlement on behalf of the private placement purchasers.

In re ChinaCast Education Corporation Sec. Litig., No. CV 12-4621- JFW (PLAx). The Rosen Law Firm served as co-Lead Counsel in this consolidated class action. Following dismissal of the complaint by the district court, the U.S. Court of Appeals for the Ninth Circuit overturned the dismissal. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company overstating it assets and cash balances and misstating the Company's internal controls. Plaintiffs obtained a default judgment against ChinaCast in the amount of $65,800,000.

Luo v. Sogou, Inc., No. 19-cv-230 (JPO). The Rosen Law Firm served as co-Lead counsel in this class action pending in U.S. District Court for the Southern District of New York. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. Final approval was granted to settle this matter for $1,450,000 in cash.

Davis v. Katanga Mining Limited, No. 17-cv-12188. The Rosen Law Firm served as sole Lead Counsel in this class action before in the U.S. District Court for the District of New Jersey. The complaint alleges violations of the Exchange Act in connection with the Company's issuance of materially false and misleading business information. The court issued final approval settling this matter for $1,000,000 in cash.

He v. China Zenix Auto International, No. 18-cv-15530 (JLL) (JAD). The Rosen Law Firm was Lead Counsel in this consolidated class action pending in U.S. District Court for the District of New Jersey. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. This case settled for $1,800,000, with final approval granted in October, 2021.

Bodin v. SAExploration Holdings, Inc., No. 19-cv-3089. The Rosen Law Firm served as Co-Lead Counsel in this class action before the U.S. District Court for the Southern District of

Texas. The complaint alleged violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. The court issued final approval in August, 2021, settling this matter for $3,550,000 in cash.

In re The RealReal, Inc. Securities Litigation, No. 19-cv-7737. The Rosen Law Firm is currently serving as sole Lead Counsel in this class action pending in the U.S. District Court for Northern District of California. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act and §§11 and 15 of the Securities Act arising out of the Company's issuance of materially false and business information. The court finally approved settlement of this matter for a cash payment of $11,000,000 in July of 2022.

Duane & Virginia Lanier Trust v. Sandridge Energy, Inc., et al. The Rosen Law Firm is currently serving as co-Lead Counsel in this class action pending in the U.S. District Court for the Western District of Oklahoma. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act and Sections 11, 12(a)(2), and 15 of the Securities Act arising out of the Company's issuance of materially false and misleading business information. This action, together with the related litigation *In re SandRidge Energy, Inc. Securities Litigation* (W.D. Ok.), reached a global settlement for $18,750,000, which was preliminarily approved by the court in May 2022 and is currently pending final approval.

Van Dorp v. Indivior PLC, No. 19-CV-10792-ES-MAH. The Rosen Law Firm is currently serving as sole Lead Counsel in this class action pending in the U.S. District Court for the District of New Jersey. The complaint alleges violations of the Exchange Act in connection with the Company's issuance of materially false and misleading business information. Plaintiffs obtained final approval to settle this matter for $2,000,000 in January 2022.

Sell v. Acer Therapeutics, Inc., No. 19-CV-6137 (GHW). The Rosen Law Firm served as sole Lead Counsel in this class action pending in the U.S. District Court for the Southern District

of New York. The complaint alleges violations of the Exchange Act in connection with the Company's issuance of materially false and misleading business information. The court issued final approval on a settlement for $8,350,000 in March, 2022.

Pepicelli v. Innocoll Holdings Public Ltd., No. 17-341. The Rosen Law Firm is currently serving as sole Lead Counsel in this class action pending in the U.S. District Court for the Eastern District of Pennsylvania. The complaint alleges violations of the Exchange Act in connection with the Company's issuance of materially false and misleading business information. This matter is pending final approval to settle for $2,755,000.

In re RCI Hospitality Holdings Inc. Securities Litigation, No. 19-cv-1841-AHB. The Rosen Law Firm is serving as co-lead counsel in this class action pending in U.S. District Court for the Southern District of Texas. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. The court finally approved settlement of this matter for $2,000,000 in August, 2022.

Celeste v. Intrusion, Inc., No. 21-cv-307 (E.D. Tex.). The Rosen Law Firm is serving as sole lead counsel in this class action pending in U.S. District Court for the Eastern District of Texas. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. This case is currently pending preliminary approval of a settlement for $3,250,000 in cash.

III. SECURITIES CLASS ACTIONS IN WHICH THE ROSEN LAW FIRM P.A. IS CURRENTLY LEAD COUNSEL

In re Omega Healthcare Investors, Inc. Litigation, 17-cv-8983 (NRB). The Rosen Law Firm is currently serving as sole Lead Counsel in this class action pending in the U.S. District

Court for the Southern District of New York. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and business information. The firm obtained reversal of the District Court's dismissal from the U.S. Court of Appeals for the Second Circuit. The action is in discovery.

Luo v. Qiao Xing Universal Resources, Inc., No. 12-45-WAL-GWC. The Rosen Law Firm is currently serving as sole Lead Counsel in this consolidated class action pending in the U.S. District Court of the Virgin Islands, St. Croix Division. The complaint alleges violations of the Exchange Act in connection with the Company's issuance of materially false and misleading financial statements. The action is at the pleading stage.

Ito-Stone v. DBV Technologies S.A., No. 19-CV-525-MCA-LDW. The Rosen Law Firm is currently serving as co-Lead Counsel in this class action pending in the U.S. District Court for the District of New Jersey. The complaint alleges violations of the Exchange Act in connection with the Company's issuance of materially false and misleading business information. This action is at the pleading stage.

Tchatchou v. India Globalization Capital, Inc., No. 18-cv-3396-PWG. The Rosen Law Firm is currently serving co-Lead Counsel in this class action pending in the U.S. District Court for the District of Maryland. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and business information. The action is at the pleading stage.

Ortiz v. Canopy Growth Corporation, No. 19-CV-20543-KM-ESK. The Rosen Law Firm is currently serving as co-Lead Counsel in this class action pending in the U.S. District Court for the District of New Jersey. The complaint alleges violations of the Exchange Act in connection with the Company's issuance of materially false and misleading business information. This action is at the pleading stage.

In re Zillow Group, Inc. Sec. Litig., No. C17-1387-JCC. The Rosen Law Firm is currently serving sole Class Counsel in this certified class action pending in the U.S. District Court for the Western District of Washington. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. This case is in discovery.

Barney v. Nova Lifestyle, Inc., No. CV 18-10725-AB-AFM. The Rosen Law Firm is currently serving as sole Lead Counsel in this class action pending in the U.S. District Court for Central District of California. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and business information. The action is in discovery.

In re Maiden Holdings, Ltd. Securities Litigation, No. 19-CV-5296-RMB-JS. The Rosen Law Firm is currently serving as co-Lead Counsel in this class action pending in the U.S. District Court for the District of New Jersey. The complaint alleges violations of the Exchange Act in connection with the Company's issuance of materially false and misleading business information. This action is currently in discovery.

Renner v. Teladoc Health, Inc., No. 18-cv-11603 (GHW). The Rosen Law Firm is currently serving as co-Lead Counsel in this class action pending in the U.S. District Court for Southern District of New York. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and business information. The case is at the pleading stage.

Acerra v. Trulieve Cannabis Corp., No. 20-cv-186-RH-MJF. The Rosen Law Firm is currently serving as sole Lead Counsel in this class action pending in the U.S. District Court for the Northern District of Florida. The complaint alleges violations of the Exchange Act in

connection with the Company's issuance of materially false and misleading business information. This action is at the pleading stage.

Feierstein v. Correvio Pharma Corp., No. 19-cv-11361 (VEC). The Rosen Law Firm is currently serving as co-Lead Counsel in this class action pending in the U.S. District Court for Southern District of New York. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and business information. The case is at the pleading stage.

Oh v. Hanmi Financial Corporation, No. CV 20-2844-AB (JCx). The Rosen Law Firm is currently serving as sole Lead Counsel in this class action. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading financial information. This case is at the pleading stage.

In re Global Brokerage, Inc. f/k/a FXCM, Inc. Sec. Litig., 17-cv-916 (RA). The Rosen Law Firm is currently serving as sole Lead Counsel in this class action pending in the U.S. District Court for Southern District of New York. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and business information. Discovery is complete and Plaintiffs have defeated Defendants' Motion for Summary Judgment and related motions to exclude expert testimony. The case is currently pending trial.

Willard v. UP Fintech Limited, 19-cv-10326 (JMF). The Rosen Law Firm is currently serving as sole Lead Counsel in this class action pending in the U.S. District Court for Southern District of New York. The complaint alleges violations of §§11, and 15 of the Securities Act arising out of the Company's issuance of materially false and business information. The case at the pleading stage.

Marchand v. Momo, Inc., 19-CV-4433 (GBD). The Rosen Law Firm is currently serving as sole Lead Counsel in this class action pending in the U.S. District Court for Southern District

of New York. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and business information. The case at the pleading stage.

Vataj v. Johnson (PG&E), No. 19-cv-6996-HSG. The Rosen Law Firm is currently serving as co-Lead Counsel in this class action pending in the U.S. District Court for Northern District of California. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and business information. The case at the pleading stage.

Ma v. Wells Fargo & Company, No. 20-CV-3697-RS. The Rosen Law Firm is currently serving as sole Lead Counsel in this class action pending in the U.S. District Court for Northern District of California. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and business information. The case at the pleading stage.

Hashem v. NMC Health Plc, No. CV-20-2303-CBM (MAAx). The Rosen Law Firm is currently serving as co-Lead Counsel in this class action pending in the U.S. District Court for Central District of California. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and business information. The case at the pleading stage.

In re Sundial Growers, Inc. Securities Litigation, 19-cv-8913 (ALC). The Rosen Law Firm is currently serving as co-Lead Counsel in this class action pending in the U.S. District Court for Southern District of New York. The complaint alleges violations of §§11, 12(a)(2) and 15 of the Securities Act arising out of the Company's issuance of materially false and business information. The case at the pleading stage.

Correa v. Liberty Oilfield Services, Inc., 20-CV-946-RBJ. The Rosen Law Firm is currently serving as sole Lead Counsel in this class action pending in the U.S. District Court for District of Colorado. The complaint alleges violations of §§11 and 15 of the Securities Act arising out of the Company's issuance of materially false and business information. The case at the pleading stage.

Kim v. Allakos, Inc., No. 20-cv-1720-JSW. The Rosen Law Firm is currently serving as sole Lead Counsel in this class action pending in the U.S. District Court for Northern District of California. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and business information. The case at the pleading stage.

White v. Just Energy Group Inc., No. H-20-590. The Rosen Law Firm is serving as sole Lead Counsel in this class action pending in U.S. District Court for the Southern District of Texas. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. This case is at the pleading stage.

Horowitz v. Sunlands Technology Group, No. 19-CV-3744 (FB)(SMG). The Rosen Law Firm is serving as sole Lead Counsel in this class action pending in U.S. District Court for the Eastern District of New York. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. This case is at the pleading stage.

Kasilingam v. Tilray, Inc., No. 20-CV-3459 (PAC). The Rosen Law Firm is serving as sole Lead Counsel in this class action pending in U.S. District Court for the Southern District of New York. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act

arising out of the Company's issuance of materially false and misleading business information. This case is at the pleading stage.

Salim v. Mobile TeleSystems PJSC, No. 19-cv-1589 (AMD) (RLM). The Rosen Law Firm is serving as sole Lead Counsel in this class action pending in U.S. District Court for the Eastern District of New York. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. This case is at the pleading stage.

Jun v. 500.com Limited, No. 20-cv-806 (SJF) (SMG). The Rosen Law Firm is serving as sole Lead Counsel in this class action pending in U.S. District Court for the Eastern District of New York. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. This case is at the pleading stage.

Brandel v. Sibanye Gold Limited, No. 18-cv-3721 (KAM) (PK). The Rosen Law Firm is currently serving as Co-Lead Counsel in this class action pending in the U.S. District Court for Eastern District of New York. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and business information. The case is at the pleading stage.

In re XP Inc. Securities Litigation, No. 20-cv-1502 (BMC). The Rosen Law Firm is serving as co-Lead Counsel in this class action pending in U.S. District Court for the Eastern District of New York. The complaint alleges violations of §§11, 12(a)(2) and 15 Securities Act arising out of the Company's issuance of materially false and misleading business information. This case is at the pleading stage.

In re Tupperware Brands Corporation Securities Litigation, No. 20-cv-357-GJK. The Rosen Law Firm is serving as sole Lead Counsel in this class action pending in U.S. District Court

for the Middle District of Florida. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. This case is at the pleading stage.

In re Aceto Corporation Sec. Litig., No. 18-CV-2425 (JFB)(AYS). The Rosen Law Firm is currently serving as sole Lead Counsel in this consolidated class action pending in the U.S. District Court for Eastern District of New York. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false financial information. The case is at the pleading stage.

Thomas v. China Techfaith Wireless, 19-CV-134-FB-CLP. The Rosen Law Firm is currently serving as sole Lead Counsel in this class action pending in the U.S. District Court for Eastern District of New York. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false financial information. The case is at the pleading stage.

Gordon v. Tencent Music Entertainment Group, No. 19-CV-5465 (LDH) (SMG). The Rosen Law Firm is currently serving as sole Lead Counsel in this consolidated class action pending in the U.S. District Court for Eastern District of New York. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act and §§11 and 15 of the Securities Act arising out of the Company's issuance of materially false financial information. The case is at the pleading stage.

Lee v. IQIYI, Inc., No. 20-cv-1830 (LDH)(JO). The Rosen Law Firm is serving as co-Lead Counsel in this class action pending in U.S. District Court for the Eastern District of New York. The complaint alleges violations of Securities Exchange Act and Securities Act arising out of the Company's issuance of materially false and misleading financial and business information. This case is at the pleading stage.

In re NIO, Inc. Securities Litigation, No. 19-CV-1424 (NGG) (JRC). The Rosen Law Firm is currently serving as sole Lead Counsel in this consolidated class action pending in the U.S. District Court for Eastern District of New York. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act and §§11 and 15 of the Securities Act arising out of the Company's issuance of materially false business information. The case is in discovery.

Castillo v. 6D Global Technologies, Inc., No. 15-cv-8061 (RWS). The Rosen Law Firm is serving as sole Lead Counsel in this class action that is pending in U.S. District Court for the Southern District of New York. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false statements about the improper stock manipulation. After successfully appealing the dismissal of this action with the Second Circuit Court of Appeals, this case is in discovery.

City of Taylor General Employees Retirement System v. Astec Industries, Inc., No. 19-cv-PLR-CHS. The Rosen Law Firm is serving as sole lead counsel in this class action pending in U.S. District Court for Eastern District of Tennessee. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. The court's order dismissing the case was overturned on Plaintiff's successful appeal to the U.S. Court of Appeals for the Sixth Circuit in April, 2022, and the case is currently in discovery.

Miller v. Sonus Networks, Inc., No. 18-cv-12344-GAO. The Rosen Law Firm is serving as co-Lead Counsel in this class action pending in U.S. District Court for the District of Massachusetts. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. This case is at the pleading stage.

In re Tufin Software Technologies, Ltd. Securities Litigation, 20-cv-5646. The Rosen Law Firm serves as additional counsel in this securities class action before the U.S. District Court for the Southern District of New York. The complaint alleges violations of §§11 and 15 of the Securities Act arising out of the Company's issuance of materially false and misleading statements in the Registration Statement it issued in connection with its April 11, 2019 initial public offering. Plaintiffs recently defeated Defendant Tufin's motion to dismiss, and the case is entering the discovery process.

Cheng v. Activision Blizzard, Inc., No. 21-cv-6240. The Rosen Law Firm serves as sole Lead Counsel in this securities class action before the U.S. District Court for the Central District of California. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. This case is at the pleading stage.

Barnish v. Li-Cycle Holdings Corp., 22-cv-2222. The Rosen Law Firm serves as sole Lead Counsel in this securities class action before the U.S. District Court for the Eastern District of New York. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. This case is at the pleading stage.

In re DiDi Global Inc. Securities Litigation, 21-cv-5807. The Rosen Law Firm serves as sole Lead Counsel in this securities class action before the U.S. District Court for the Southern District of New York. The complaint alleges violations of §§11, 12(a)2, and 15 of the Securities Act of 1933 and §§10b, 20A, and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. This case is at the pleading stage.

January 2021 Short Squeeze Trading Litigation (In re Robinhood Securities LLC and Robinhood Markets, Inc.), 21-cv-2989. The Rosen Law Firm serves as sole Lead Counsel in this securities class action before the U.S. District Court for the Southern District of Florida. The complaint alleges violations of §§9(a) and 10b of the Exchange Act, arising out of the Company's market manipulation and false and misleading statements to investors arising out of its unilateral restriction on trading certain securities in late January and early February of 2021. Robinhood's motion to dismiss was granted denied in large part, and the case is proceeding to discovery.

In re FAT Brands Inc. Securities Litigation, 22-cv-1820. Rosen Law Firm serves as co-Lead Counsel in this securities class action before the U.S. District Court for the Central District of California. The complaint alleges violations of §§10b and 20(a) of the Securities Exchange Act arising out of the Company's issuance of materially false and misleading business information. This case is currently stayed pending documentation of settlement.

EXHIBIT 10

Law Firm Billing Rates

Plaintiffs' Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Cohen Milstein Sellers & Toll, PLLC	In re Flint Water Cases, No. 5:16-cv-10444-JEL-MKM	(E.D. Mich.) (Mar. 2021) (Dkt. No. 1458-2)	$530 - $740 (Associate/Of Counsel)	$645 - $1,125
Pomerantz LLP	Prause v. Technipfmc plc, Tore Halvorsen and Dianne B. Ralston, No. 4:17-cv-02368	(S.D. Tex.) (Feb. 2021) (Dkt. No. 211-2)	$350 - $640	$650 - $1,000
	Zwick Partners v. Quorum Health Corporation *et al.,* No. 3:16-cv-02475	(M.D. Tenn.) (Nov. 2020) (Dkt. No. 351)	$485 - $640	$765 - $1,000
	In re Petrobras Securities Litigation, No. 14-cv-9662 (JSR)	(S.D.N.Y.) (Apr. 2018) (Dkt. No. 789-16)	$300 - $765	$700 - $1,000
Kessler Topaz Meltzer & Check, LLP	In re Snap Inc. Securities Litigation, No. 2:17-cv-03679-SVW-AGR	(C.D. Cal.) (Jan. 2021) (Dkt. No. 386-9)	$390 - $690	$780 - $920
	In re Intuniv Antitrust Litigation, No. 16-cv-12653-ADB	(D. Mass.) (Oct. 2020) (Dkt. No. 537-2)	$385 - $690	$780 - $920
Robbins Geller Rudman & Dowd LLP	In re ADT Inc. Shareholder Litigation, No. 502018CA003494	(Palm Beach County, Fla.) (Dec. 2020) (Dkt. No. 170)	$400 - $895	$820 - $1,325
	In re Facebook Biometric Information Privacy Litigation, No. 3:15-cv-03747-JD	(N.D. Cal.) (Oct. 2020) (Dkt. No. 499-5)	Of Counsel: $775 - $1,325 Associate: $475 - $580 Staff Attorney: $400	$765 - $1,325
Labaton Sucharow LLP	In re ADT Inc. Shareholder Litigation, No. 502018CA003494	(Palm Beach County, Fla.) (Dec. 2020) (Dkt. No. 170)	$425 - $750	$775 - $1,100
	In re Facebook Biometric Information Privacy Litigation, No. 3:15-cv-03747-JD	(N.D. Cal.) (Oct. 2020) (Dkt. No. 499-5)	$360 - $850	$800 - $1,200

*Listed in order of filing date.

Law Firm Billing Rates

Plaintiffs' Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Scott+Scott, Attorneys at Law, LLP	In re ADT Inc. Shareholder Litigation, No. 502018CA003494	(Palm Beach County, Fla.) (Dec. 2020) (Dkt. No. 170)	$675 - $750	$875 - $1,295
Levi & Korsinsky LLP	In re ADT Inc. Shareholder Litigation, No. 502018CA003494	(Palm Beach County, Fla.) (Dec. 2020) (Dkt. No. 170)	$495 - $800	$1,000 - $1,050
Grant & Eisenhofer P.A.	Deka Investment GMBH v. Santander Consumer USA Holdings Inc., *et al.* , No. 3:15-cv-02129-K	(N.D. Tex.) (Dec. 2020) (Dkt. No. 256-2)	$425 - $750	$800 - $1,000
	In re McKesson Corporation Derivative Litigation, No. 4:17-cv-01850-CW	(N.D. Cal.) (Mar. 2020) (Dkt. No. 223-6)	$440 - $525	$750 - $1,100 (no "Partners" listed, only "Directors")
Bernstein Litowitz Berger & Grossman LLP	In re Signet Jewelers Limited Securities Litigation, No. 1:16-cv-06728-CM-SDA	(S.D.N.Y.) (Jun. 2020) (Dkt. No. 258-4)	Senior Counsel: $750 - $800 Associate: $425 - $600 Staff Attorney: $350 - $395	$825 - $1,300
	In re Allergan, Inc. Proxy Violation Securities Litigation, No. 8:14-cv-02004-DOC-KESx	(C.D. Cal.) (Apr. 2018) (Dkt. No. 619-4)	$340 - $750	$750 - $1,250
Keker, Van Nest & Peters LLP	OpenGov, Inc. v. GTY Technology Holdings Inc. et al, No. 3:18-cv-07198-JSC	(N.D. Cal.) (Mar. 2019) (Dkt. No. 40-1)	$775 - $1,075 ("Of Counsel" rates)	$700 - $1,500
Motley Rice LLC	In re Investment Technology Group, Inc. Securities Litigation, No. 15-cv-06369	(S.D.N.Y.) (Jan. 2019) (Dkt. No. 119)	$300 - $750	$775 - $1,050
Hausfeld LLP	In re Foreign Exchange Benchmark Rates Antitrust Litigation, No. 1:13-cv-07789-LGS	(S.D.N.Y.) (Jan. 2018) (Dkt. No. 939-3)	$350 - $500	$630 - $1,375

*Listed in order of filing date.

Law Firm Billing Rates

Defense Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Skadden, Arps, Slate, Meagher & Flom LLP	In re VIVUS, Inc. *et al.* , Reorganized Debtors, No. 20-bk-11779 (LSS)	(Bankr. D. Del.) (Jan. 2021) (Dkt. No. 443)	Of Counsel: $1,260 Associates*: $495 - $1,120 ($495/hr for pending bar admission; starting at $695 for a 1st year associate)	$1,425 - $1,565
	In re JCK Legacy Company, *et al.,* Debtors, No. 20-10418 (MEW)	(S.D.N.Y.) (Oct. 2020) (Dkt. No. 938)	Of Counsel: $1,125 - $1,325 Associates*: $495- $1,120 ($495/hr for pending bar admission; starting at $575 for a 1st year associate)	$1,275 - $1,775
	In re Indymac Bancorp, Inc., Debtor, No. 08-bk-21752-BB	(Bankr. C.D. Cal.) (Feb. 2018) (Dkt. No. 1041)	$420 - $710	$895 - $1,350
Quinn Emanuel Urquhart & Sullivan, LLP	In re J.C. Penney Company, Inc., *et al.* , Debtors, No. 20-20182 (DRJ)	(S.D. Tex.) (Jan. 2021) (Dkt. No. 2313)	$750 - $1,100	$1,200 - $1,325
Paul, Weiss, Rifkind, Wharton & Garrison LLP	In re Diamond Offshore Drilling, Inc., *et al.* , Debtors, No. 20-32307 (DRJ)	(Bankr. S.D.N.Y.) (Dec. 2020) (Dkt. No. 766)	Counsel: $1,200.00 Associate: $861.88 (Blended Hourly Rates)	$1,503.72 (Blended Hourly Rate)
	In re Hexion Topco, LLC, Reorganized Debtors, No. 19-10684 (KG)	(Bankr. D. Del.) (Jul. 2019) (Dkt. No. 1093)	$640 - $1,125	$1,165 - $1,560
	In re Sears Holdings Corporation, *et al.,* Debtors, No. 18-23538 (RDD)	(Bankr. S.D.N.Y.) (Apr. 2019) (Dkt. No. 3207)	$640 - $1,160 (Associates and Counsel)	$1,165 - $1,560
Greenberg Traurig LLP	In re Avadel Specialty Pharmaceuticals, LLC, Debtor, No. 19-10248 (CSS)	(Bankr. D. Del.) (Nov. 2020) (Dkt. No. 443)	$395 - $900	$650 - $1,480* *"Shareholder" rates (no "Partner" rates stated)
	In re IFS Securities, Inc., Debtor, No. 20-65841-LRC	(Bankr. N.D. Ga.) (May 2020) (Dkt. No. 49-2)	Of Counsel: $400 - $995 Associate: $395 - $825	$565 - $1,500* *"Shareholder" rates (no "Partner" rates stated)
Willkie Farr & Gallagher LLP	In re Frontier Communications Corporation, *et al.* , Debtors, No. 20-22476 (RDD)	(Bankr. S.D.N.Y.) (Nov. 2020) (Dkt. No. 1365)	Counsel: $1,270.48 Associate: $896.98 (Non-Bankruptcy Blended Hourly Rate, New York)	$1,447.80 (Non-Bankruptcy Blended Hourly Rate, New York)
	In re Imerys Talc America, Inc., *et al.* , Debtors, No. 19-10289 (LSS)	(Bankr. D. Del.) (Nov. 2020) (Dkt. No. 2554)	Associates: $515 - $1,100	$1,200 - $1,600

*Listed in order of filing date.

Law Firm Billing Rates

Defense Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Cleary Gottlieb Steen & Hamilton LLP	In re LATAM Airlines Group S.A., *et al* ., Debtors, No. 20-11254 (JLG)	(Bankr. S.D.N.Y.) (Aug. 2020) (Dkt. No. 967)	Counsel / Senior Attorneys: $1,130 - $1,215 Associates: $770 - $955 (First-year Associates: $565 - $670) Staff / Project Attorneys: $420 - $495	$1,065 - $1,525
	In re Nortel Networks Inc., *et al* ., Wind-Down Debtors and Debtor-In-Possession, No. 09-10138 (KG)	(Bankr. D. Del.) (Nov. 2019) (Dkt. No. 18778)	Senior Attorney: $1,075 (Only one rate listed) Associates: $535 - $900	$1,395 (Only one rate listed)
Norton Rose Fulbright US LLP	In re TRIVASCULAR SALES LLC, *et al.* , No. 20-31840-SGJ	(Bankr. E.D.Tex.) (Aug. 2020) (Dkt. No. 291)	Counsel: $670 - $1,225 Associate: $355 - $855	$700 - $1,350
King & Spalding LLP	In re Briggs & Stratton Corporation, *et al.* , Debtors, No. 20-43597	(Bankr. E.D.Mo.) (Jul. 2020) (Dkt. No. 194)	Counsel: $750 - $1,005 Associate: $440 - $750	$820 - $1,290
O'Melveny & Myers LLP	In re Remington Outdoor Company, Inc., *et al.* , Debtors, No. 20-81688-11	(Bankr. N.D. Ala.) (Jul. 2020) (Dkt. No. 24)	$545 - $995	$955 - $1,555
Sidley Austin LLP	In re Boy Scouts of America and Delaware BSA, LLC, Debtors, No. 20-10343 (LSS)	(Bankr. D. Del.) (Jun. 2020) (Dkt. No. 760)	Counsel: $925 - $1,000 Associates: $570 - $955 ($550 for Associate pending Admission)	$1,100 - $1,375
	In re Borden Dairy Company, *et al.,* Debtors, No. 20-10010 (CSS)	(Bankr. D. Del.) (Feb. 2020) (Dkt. No. 264)	Senior Counsel and Counsel: $775 - $1,750 Associates: $570 - $960 Paraprofessionals: $250 - $470	$1,000 - $1,800

*Listed in order of filing date.

Law Firm Billing Rates

Defense Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Akin Gump Strauss Hauer & Feld LLP	In re True Religion Apparel Inc., *et al.* , Debtors, No. 20-10941 (CSS)	(Bankr. D. Del.) (May 2020) (Dkt. No. 216)	Senior Counsel & Counsel: $735 - $1,510 Associates: $535 - $960	$995 - $1,995
	In re Purdue Pharma L.P., *et al.,* Debtors, No. 19-23649 (RDD)	(Bankr. S.D.N.Y.) (Mar. 2020) (Dkt. No. 947)	Senior Counsel & Counsel: $850 - $1,110 Associates: $535 - $810 Staff Attorneys & Paraprofessional: $205 - $625 ("2020 Rate")	$1,075 - $1,655 ("2020 Rate")
Freshfields Bruckhaus	In re Expro Holdings US Inc., *et al* .,	(Bankr. S.D. Tex.) (Dec. 2017) (Dkt. No.	Counsel: $1,065	$1,165 - $1,250
Vinson & Elkins LLP	In re Cloud Peak Energy Inc., *et al.,* Debtors, No. 19-11047 (KG)	(Bankr. D. Del.) (Sept. 2019) (Dkt. No. 663)	Counsel: $1,010 - $1,070 Associates: $525 - $1,065	$1,070 - $1,550
Ropes & Gray LLP	In re Weatherford International plc, *et al.,* Debtors, No. 19-33694 (DRJ)	(Bankr. S.D. Tex.) (Aug. 2019) (Dkt. No. 276)	$580 - $1,050	$1,150 - $1,520
Jones Day	In re Bestwall LLC, Debtor, No. 17-31795 (LTB)	(Bankr. W.D.N.C.) (July 2019) (Dkt. No. 903)	$450 - $950	$1,025 - $1,200
Milbank LLP	In re PG&E Corporation and Pacific Gas and Electric Company, Debtors, No. 19-30088 (DM)	(N.D. Cal.) (July 2019) (Dkt. No. 3117)	$843 - $1,076 (Blended Associate - Counsel rates, billed Feb - May 2019)	$1,479 (Blended Partner rate, billed Feb - May 2019)
	In re Gymboree Group, Inc., *et al.,* Debtors, No. 19-30258 (KLP)	(Bankr. E.D. Va.) (Jan. 2019) (Dkt. No. 163)	$450 - $1,315 (Milbank U.S. "standard" range)	$1,155 - $1,540 (Milbank U.S. "standard" range)
Simpson Thacher & Bartlett LLP	In re Arsenal Energy Holdings LLC, Reorganized Debtor, No. 19-10226 (BLS)	(Bankr. D. Del.) (Feb. 2019) (Dkt. No. 77)	$590* - $1,220 ($590/ hr for pending bar admission; starting at $840 for a 1st year associate)	$1,425 - $1,535

*Listed in order of filing date.

Law Firm Billing Rates

Defense Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
	In re FR Dixie Acquisition Sub Corp., Reorganized Debtor, No. 18-12476 (KG)	(Bankr. D. Del.) (Feb. 2019) (Dkt. No. 26)	$540 - $1,170	$1,350 - $1,550
Wilson Sonsini Goodrich & Rosati	In re Tintri, Inc., Debtor, No. 18-11625 (KJC)	(Bankr. D. Del.) (Nov. 2018) (Dkt. No. 291)	$510 - $715	$950 - $1,350* *Listed as "Member" rates
Weil, Gotshal & Manges LLP	In re Sears Holdings Corporation, *et al.,* Debtors, No. 18-23538 (RDD)	(Bankr. S.D.N.Y.) (Oct. 2018) (Dkt. No. 344)	$560 - $995	$1,075 - $1,600
Shearman & Sterling LLP	In re Hodyon, Inc., Reorganized Debtor, No. 18-10386 (MFW)	(Bankr. D. Del.) (Aug. 2018) (Dkt. No. 26)	$495 - $1,295* *5-10% discount applied to some	$1,165 - $1,325* *5-10% discount applied to some
Mayer Brown LLP	In re Scottish Holdings, Inc., *et al.,* Debtors, No. 18-10160 (LSS)	(Bankr. D. Del.) (Mar. 2018) (Dkt. No. 193)	$605 - $895	$960 - $1,130
Kirkland & Ellis, LLP	In re rue21, inc., *et al.,* Debtors, No. 17-22045-GLT	(W.D. Pa.) (Nov. 2017) (Dkt. No. 1308-6)	$555 - $965	$965 - $1,625
	In re Caesars Entertainment Operating Company, Inc., *et al.,* Debtors, No. 15-01145 (ABG)	(Bankr. N.D. Ill.) (Nov. 2017) (Dkt. No. 7620-6)	$480 - $1,395	$645 - $1,625
Dechert LLP	In re Thru, Inc., Debtor, No. 17-31034	(N.D. Tex.) (Aug. 2017) (Dkt. No. 148)	$725 - $785	$1,095 (Only one rate listed)
Boies, Schiller & Flexner LLP	In re Molycorp, Inc., *et al,* Debtors, No. 15-11357 (CSS)	(D. Del.) (Sept. 2016) (Dkt. No. 1994)	$490 - $1,180	$780 - $1,500
Gibson, Dunn & Crutcher LLP	In re LightSquared Inc., *et al.,* Debtors, No. 12-12080 (SCC)	(S.D.N.Y.) (Jan. 2016) (Dkt. No. 2444)	$395 - $765 (fees voluntarily reduced by roughly 8%)	$765 - $1,800 (fees voluntarily reduced by roughly 8%)
Proskauer Rose LLP	In re IPC International Corporation, *et al.,* Debtors, No. 13-12050 (MFW)	(Bankr. D. Del.) (Aug. 2013) (Dkt. No. 57)	$200 - $1,150	$600 - $1,250

*Listed in order of filing date.

EXHIBIT 11

Select Second Circuit Cases Awarding Attorneys' Fee Awards of 33% or Above Plus Expenses			
Case	Settlement Amount	Fee Award	Expenses Awarded in Addition to Fee*
In re Initial Pub. Offering Sec. Litig., No. 21-mc-92, 671 F. Supp. 2d 467, 516 (S.D.N.Y. Oct. 5, 2009)	$586,000,000	33⅓%	$46,941,557.00
In re U.S. Foodservice, Inc. Pricing Litig, No. 07-md-01894, 2014 WL 12862264, at *3 (D.Conn. Dec. 9, 2014)	$297,000,000	33⅓%	$8,081,443.80
In re Buspirone Antitrust Litig., No. 01-md-01413, ECF No. 171 (S.D.N.Y.)	$220,000,000	33.33%	$0.00
Landmen Partners, Inc. v. The Blackstone Grp., L.P., No. 08-cv-03601, 2013 WL 11330936, at *3 (S.D.N.Y. Dec. 18, 2013)	$85,000,000	33.33%	$1,047,005.77
In re J.P. Morgan Stable Value Fund ERISA Litig., No. 12-cv-02548, 2019 WL 4734396, at *6 (S.D.N.Y. Sept. 23, 2019)	$75,000,000	33⅓%	$1,468,795.86
In re Crazy Eddie Sec. Litig., No. 90-cv-03181, 824 F.Supp. 320, 326 (E.D.N.Y. June 11, 1993)	$42,000,000	33.8%	$2,000,000.00
In re Medical X-Ray Film Antitrust Litig., No. 93-cv-5904, 1998 WL 661515, at *7-8 (E.D.N.Y. Aug. 7, 1998)	$39,360,000	33⅓%	$1,144,413.70
In re Marsh ERISA Litig., No. 04-cv-08157, 265 F.R.D. 128, 151-52 (S.D.N.Y. Jan 29, 2010)	$35,000,000	33⅓%	$1,270,915.40
In re Cnova N.V. Sec. Litig., No. 16-cv-00444, ECF No. 148 (S.D.N.Y. Mar. 20, 2018)	$28,500,000	33⅓%	$163,778.44
In re Facebook Inc. IPO Sec. and Deriv. Litig., No. 12-md-2389, 2015 WL 6971424 at *9 (S.D.N.Y. Nov. 9, 2015)	$26,500,000	33%	$266,523.69
In re Apac Teleservs., Inc. Sec. Litig., No. 97-cv-9145, ECF No. 58 (S.D.N.Y. 2001)	$21,000,000	33⅓%	$323,729.68
In re NYSE Specialists Sec. Litig., No. 03-cv-08264, ECF No. 403 (S.D.N.Y.)	$18,500,000	41.1%	$2,219,518.00
In re Deutsche Bank AG Sec. Litig., No. 09-cv-01714, 2020 WL 3162980 at *1 (S.D.N.Y. June 11, 2020)	$18,500,000	33⅓%	$1,203,502.39
Wilson v. LSB Industries, Inc. et al., No. 15-cv-07614, 2019 WL 3542844 at *1 (S.D.N.Y. June 28, 2019)	$18,450,000	33⅓%	$1,169,501.84
In re Oxycontin Antitrust Litig, No. 04–md–01603, ECF No. 360 (S.D.N.Y.)	$16,000,000	33⅓%	$182,934.65
Newman v. Caribiner Int'l Inc., No. 99-cv-2271, ECF No. 31 (S.D.N.Y. Oct. 25, 2001)	$15,000,000	33⅓%	$53,789.00
In re Ubiquiti Networks Inc. Sec. Litig., No. 18-cv-01620, ECF No. 49 (S.D.N.Y.)	$15,000,000	33⅓%	$91,267.89
City of Providence v. Aeropostale, Inc., No. 11-cv-7132, 2014 WL 1883494, at *20 (S.D.N.Y. May 9, 2014)	$15,000,000	33%	$455,506.85
In re Giant Interactive Grp., Inc. Sec. Litig., No. 07-cv-10588, 279 F.R.D. 151, 165 (S.D.N.Y. 2001)	$13,000,000	33%	$263,945.54
McIntire v. China Media Express Holdings, Inc., No. 11-cv-00804, ECF No. 263 (S.D.N.Y.)	$12,000,000	33.33%	$400,000.00
Maley v. Del Global Techs Corp., No. 00-cv-08495, 186 F.Supp.2d 358, 374 (S.D.N.Y. 2002)	$11,500,000	33⅓%	$200,371.93
Gould v. Winstar Comm'ns, Inc., No. 01-cv-03014, ECF No. 363 (S.D.N.Y.)	$10,000,000	33.3%	$1,137,623.16
Levin v. Resource Cap. Corp., No. 15-cv-07081, ECF No. 95 (S.D.N.Y.)	$9,500,000	33%	$199,463.67
Khait v. Whirlpool Corp., No. 06-cv-6381, 2010 WL 2025106, at *8 (E.D.N.Y. Jan. 20, 2010)	$9,250,000	33%	$70,000.00
In re Van der Moolen Holding N.V. Sec. Litig., No. 03-cv-08284 , ECF No. 45 (S.D.N.Y.)	$8,000,000	33⅓%	$125,657.45
Becher v. Long Island Lighting Co., No. 95-cv-1994, 64 F.Supp.2d 174, 182 (E.D.N.Y.Sept. 17, 1999)	$7,750,000	33⅓%	$486,548.79
Willix v. Healthfirst, Inc., No. 07-cv-01143, 2011 WL 754862, at *7 (E.D.N.Y. Feb. 18, 2011)	$7,675,000	33⅓%	$90,000.00
In re Fuqi Int'l Inc. Sec. Litig., No. 10-cv-02515, 2016 WL 736649, at *2 (S.D.N.Y. Feb. 19, 2016)	$7,500,000	33.33%	$252,602.58
In re Austin Cap. Mgmt., Ltd., Sec. & ERISA Litig., No. 09-md-02075, ECF No. 103 (S.D.N.Y.)	$6,850,000	33⅓%	$63,553.61
Cohen v. Apache Corp., No. 89-cv-0076, 1993 WL 126560 at *1 (S.D.N.Y. Apr. 21, 1993)	$6,750,000	33⅓%	$450,209.17
Guevoura Fund Ltd. v. Robert F.X. Sillerman, No. 15-cv-07192, 2019 WL 6889901, at *1 (S.D.N.Y. Dec. 18, 2019)	$6,750,000	33⅓%	$248,214.01
Fogarazzo v. Lehman Bros. Inc., No. 03-cv-5194, 2011 WL 671745, *4 (S.D.N.Y. Feb. 23, 2011)	$6,750,000	33.3%	$211,596.69
In re Patriot Nat'l, Inc. Sec. Litig., No. 17-cv-01866, 2019 WL 5882171 at *1 (S.D.N.Y. Nov. 6, 2019)	$6,500,000	33%	$154,469.29
Clark v. Ecolab Inc., No. 07-cv-8623, 2010 WL 1948198, at *8-9 (S.D.N.Y. May 11, 2010)	$6,000,000	33%	$62,591.89
In re Nevsun Res., Ltd., No. 12-cv-01845, ECF No. 55 (S.D.N.Y.)	$5,995,000	33⅓%	$91,357.40
Murphy III v. JBS S.A., No. 17-cv-03084, ECF No. 57 (E.D.N.Y.)	$5,866,600	33.52%	$44,459.14
Ho v. Duoyuan Global Water, Inc., No. 10-cv-07233, ECF No. 205 (S.D.N.Y.)	$5,150,000	33.33%	$116,107.35
Burns v. Falconstor Software, Inc., No. 10-cv-04572, 2014 WL 12917621, at *10 (E.D.N.Y. Apr. 10, 2014)	$5,000,000	33⅓%	$20,271.28
Beckman v. Keybank, N.A., No. 12-cv-7836, 293 F.R.D. 467, 482 (S.D.N.Y. Apr. 29, 2013)	$4,900,000	33⅓%	$38,928.00
In re DDAVP Indirect Purchaser Antitrust Litig., No. 05-cv-02237, 2013 WL 10114257, at *3 (S.D.N.Y. Dec. 18, 2013)	$4,750,000	33%	$103,946.14

Toure v. Amerigroup Corp. et al, No. 10-cv-05391, 2012 WL 3240461, at *7 (E.D.N.Y. Aug. 6, 2012)	$4,450,000	33⅓%	$32,000.00
Leach et al v. NBC Universal Television Grp. et al, No. 15-cv-07206 (S.D.N.Y.)	$4,269,867	33⅓%	$0.00
In re iDreamSky Tech. Ltd. Sec. Litig., No. 15-cv-02514, 2018 WL 8950640, at *4 (S.D.N.Y. Apr. 6, 2018)	$4,150,000	33⅓%	$29,124.05
In re Hi-Crush Partners LP Sec. Litig., No. 12-cv-08557, 2014 WL 7323417, at *12 (S.D.N.Y. Dec. 19, 2014)	$3,800,000	33⅓%	$106,451.20
Too v. Rockwell Med., Inc. et al., No. 18-cv-04253, 2020 WL 1026410 at *3 (E.D.N.Y. Feb. 26, 2020)	$3,700,000	33⅓%	$48,113.67
Gormley v. Magijack Vocaltec Ltd., No. 16-cv-01869, ECF No. 70 (S.D.N.Y.)	$3,650,000	33%	$78,704.17
In re: L & L Energy, Inc., No. 13-cv-06704, ECF No. 86 (S.D.N.Y.)	$3,500,000	33⅓%	$83,721.64
Sanders v. The CJS Solutions Grp., LLC, No. 17-cv-3809, ECF No. 106 (S.D.N.Y June 22, 2018)	$3,240,000	33⅓%	$20,000.00
In re Ability, Inc. Sec. Litig., No. 16-cv-03893, ECF No. 107 (S.D.N.Y.)	$3,000,000	33.3%	$47,538.19
Stefaniak v. HSBC Bank USA, N.A., No. 05-cv-7208, 2008 WL 7630102 at *10 (W.D.N.Y. June 28, 2008)	$2,900,000	33%	$28,383.04
Gauquie v. Albany Molecular Rsch., Inc., No. 14-cv-06637, ECF No. 72 (E.D.N.Y.)	$2,868,000	33.33%	$40,684.27
Vaccaro v. New Source Energy Partners Lp., No. 15-cv-8954, 2017 WL 6398636, at *6 (S.D.N.Y. Dec. 14, 2017)	$2,850,000	33⅓%	$28,300.84
In re Blech Sec. Litig., No. 94-cv-7696, 2002 WL 31720381, at *1 (S.D.N.Y. Dec 4, 2002)	$2,795,000	33⅓%	$250,000.00
Bensinger v. Denbury Resources Inc., No. 10-cv-01917, ECF No. 146 (E.D.N.Y.)	$2,750,000	33⅓%	$0.00
In re Namaste Tech. Inc. Sec. Litig., No. 18-cv-10830, ECF No. 76 (S.D.N.Y.)	$2,750,000	33.3%	$51,440.91
In re Akari Therapeutics PLC Sec. Litig., No. 17-cv-03577, ECF No. 106 (S.D.N.Y.)	$2,700,000	33.33%	$39,339.14
In re Tangoe, Inc. Sec. Litig., No. 17-cv-00146, ECF No. 78 (D. Conn.)	$2,550,000	33.33%	$35,194.13
In re Fuwei Films Sec. Litig., No. 07-cv-09416, ECF No. 86 (S.D.N.Y.)	$2,150,000	33%	$38,590.64
Pilgaonkar v. Kitov Pharm. Holdings Ltd., No. 17-cv-00917, ECF No. 87 (S.D.N.Y.)	$2,000,000	33.33%	$47,706.99
Menkes v. Stolt-Nielsen S.A., No. 03-cv-00409, ECF No. 142 (D.Conn.)	$2,000,000	33.33%	$84,048.73
Levine v. Atricure, Inc. et al, No. 06-cv-14324, ECF No. 85 (S.D.N.Y.)	$2,000,000	33.33%	$422,016.25
Perry v. Duoyuan Printing, Inc., No. 10-cv-07235, ECF No. 218 (S.D.N.Y.)	$1,893,750	33.33%	$7,170.31
In re Noah Education Holdings Ltd. Sec. Litig., No. 08-cv-09203, ECF No. 80 (S.D.N.Y.)	$1,750,000	33⅓%	$21,489.73
Calfo and Demsar v. Messina, Sr., et al, No. 15-cv-04010, ECF No. 184 (S.D.N.Y.)	$1,650,000	33.33%	$176,416.77
In re Altair Nanotechnologies Sec. Litig., No. 14-cv-07828, ECF No. 53 (S.D.N.Y.)	$1,500,000	33%	$23,398.63
FAB Universal Corporation Sec. Litig., No. 13-cv-08216, ECF No. 74 (S.D.N.Y.)	$1,500,000	33%	$56,222.00
Strougo v. Bassini, No. 97-cv-9303, 258 F.Supp.2d 254, 262 (S.D.N.Y. Apr. 7, 2003)	$1,500,000	33⅓%	$75,000.00
Springer v. Code Rebel Corp. et al., No. 16-cv-03492, ECF No. 94 (S.D.N.Y.)	$1,000,000	33.33%	$13,107.67
Tiro v. Public House Investments, LLC, No. 11-cv-07679, ECF No. 113 (S.D.N.Y.)	$1,300,000	33⅓%	$21,171.31
Henry et al v. Little Mint, Inc. et al, No. 12-cv-03996, ECF No. 71 (S.D.N.Y.)	$1,162,500	33.33%	$3,359.24
In Re: China Sunergy Company Limited, No. 07-cv-07895, ECF No. 66 (S.D.N.Y.)	$1,050,000	33.33%	$19,108.00
Singh v. Tri-Tech Holdings, Inc., No. 13-cv-9031, ECF No. 60 (S.D.N.Y.)	$975,000	33⅓%	$30,018.90
In re China Ceramics Co., Ltd., No. 14-cv-04100, ECF No. 44 (S.D.N.Y.)	$850,000	33.33%	$21,688.33
Behzadi v. Int'l Creative Mgmt. Partners, LLC, No. 14-cv-04382 , ECF No. 78 (S.D.N.Y.)	$725,000	33.33%	$9,600.00
Gilliam v. Addicts Rehabilitation Center Found., Inc. et al, No. 05-cv-03452, 2008 WL 782596, at *5 (S.D.N.Y. Mar. 24, 2008)	$450,000	33⅓%	$15,000.00
Johnson v. Brennan, No. 10-cv-04712, ECF No. 70 (S.D.N.Y.)	$440,000	33%	$14,000.00
In Re ForceField Energy Inc. Sec. Litig., No. 15-cv-03020, ECF No. 252 (S.D.N.Y.)	$414,500	33.33%	$11,621.49

* Cases where expenses are listed as "$0.00" are cases where the litigation expenses were included in the fee award.

EXHIBIT 12

USDC SDNY
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DOC #:
DATE FILED: 5/27/11

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

HOWARD LEVINE, Individually and On Behalf of All Others Similarly Situated, Plaintiff, vs. ATRICURE, INC., et al., Defendants.	Civil Action No. 1:06-cv-14324-RJH CLASS ACTION ~~[PROPOSED]~~ ORDER AWARDING ATTORNEYS' FEES AND EXPENSES

THIS MATTER having come before the Court on May 27, 2011, on the motion of Co-Lead Counsel for an award of attorneys' fees and expenses incurred in the Action; the Court, having considered all papers filed and proceedings conducted herein, having found the settlement of the Action to be fair, reasonable, and adequate and otherwise being fully informed in the premises and good cause appearing therefore;

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. All of the capitalized terms used herein shall have the same meanings as set forth in the Stipulation of Settlement dated October 22, 2010 (the "Stipulation").

2. This Court has jurisdiction over the subject matter of this application and all matters relating thereto, including all members of the Class who have not timely and validly requested exclusion.

3. Counsel for the Lead Plaintiffs are entitled to a fee paid out of the common fund created for the benefit of the Class. *Boeing Co. v. Van Gemert*, 444 U.S. 472, 478-79 (1980). In class action suits where a fund is recovered and fees are awarded therefrom by the court, the Supreme Court has indicated that computing fees as a percentage of the common fund recovered is the proper approach. *Blum v. Stenson*, 465 U.S. 886, 900 n.16 (1984). The Second Circuit recognizes the propriety of the percentage-of-the-fund method when awarding fees. *Wal-Mart Stores, Inc. v. Visa U.S.A. Inc.*, 396 F.3d 96, 121 (2d Cir. 2005).

4. Co-Lead Counsel have moved for an award of attorneys' fees of 33-1/3% of the Settlement Fund, plus interest.

5. This Court adopts the percentage-of-recovery method of awarding fees in this case, and concludes that the percentage of the benefit is the proper method for awarding attorneys' fees in this case.

6. The Court hereby awards attorneys' fees of 33-1/3% of the Settlement Fund, plus interest at the same rate as earned on the Settlement Fund. The Court finds the fee award to be fair and reasonable. The Court further finds that a fee award of 33-1/3% of the Settlement Fund is consistent with awards made in similar cases.

7. Said fees shall be allocated among plaintiffs' counsel by Co-Lead Counsel in manner which, in their good faith judgment, reflects each counsel's contribution to the institution, prosecution and resolution of the Action.

8. The Court hereby awards expenses in an aggregate amount of $37,662.70, plus interest.

9. In making this award of attorneys' fees and expenses to be paid from the Settlement Fund, the Court has considered each of the applicable factors set fort in *Goldberger v. Integrated Res., Inc.*, 209 F.3d 43, 50 (2d Cir. 2000). In evaluating the *Goldberger* factors, the Court finds that:

(a) Counsel for Lead Plaintiffs expended considerable effort and resources over the course of the Action researching, investigating and prosecuting Lead Plaintiffs' claims. Lead Plaintiffs' counsel have represented that they have reviewed tens of thousands of pages of documents, interviewed witnesses and opposed a legally and factually complex motion to dismiss. The parties also engaged in settlement negotiations that lasted several months. The services provided by Co-Lead Counsel were efficient and highly successful, resulting in an outstanding recovery for the Class without the substantial expense, risk and delay of continued litigation. Such efficiency and effectiveness supports the requested fee percentage.

(b) Cases brought under the federal securities laws are notably difficult and notoriously uncertain. *In re AOL Time Warner, Inc. Sec. & ERISA Litig.*, No. MDL 1500, 2006 U.S. Dist. LEXIS 17588, at *31 (S.D.N.Y. Apr. 6, 2006). "[S]ecurities actions have become more

difficult from a plaintiff's perspective in the wake of the PSLRA." *In re Ikon Office Solutions, Inc., Sec. Litig.*, 194 F.R.D. 166, 194 (E.D. Pa. 2000). This case was made more difficult by the lack of criminal convictions and no insider trading. Despite the novelty and difficulty of the issues raised, Co-Lead Counsel secured a very good result for the Class.

(c) The recovery obtained and the backgrounds of the lawyers involved in the lawsuit are the best evidence that the quality of Co-Lead Counsel's representation of the Class supports the requested fee. Co-Lead Counsel demonstrated that notwithstanding the barriers erected by the PSLRA, they would develop evidence to support a convincing case. Based upon Co-Lead Counsel's diligent efforts on behalf of the Class, as well as their skill and reputations, Co-Lead Counsel were able to negotiate a very favorable result for the Class. Co-Lead Counsel are among the most experienced and skilled practitioners in the securities litigation field, and have unparalleled experience and capabilities as preeminent class action specialists. Their efforts in efficiently bringing the Action to a successful conclusion against the Defendants are the best indicator of the experience and ability of the attorneys involved. In addition, Defendants were represented by highly experienced lawyers from prominent firms. The standing of opposing counsel should be weighed in determining the fee, because such standing reflects the challenge faced by plaintiffs' attorneys. The ability of Co-Lead Counsel to obtain such a favorable settlement for the Class in the face of such formidable opposition confirms the superior quality of their representation and the reasonableness of the fee request.

(d) The requested fee of 33-1/3% of the settlement is within the range normally awarded in cases of this nature.

(e) Public policy supports the requested fee, because the private attorney general role is "'vital to the continued enforcement and effectiveness of the Securities Acts.'" *Taft*, 2007 U.S. Dist. LEXIS 9144, at *33 (citation omitted).

(f) Co-Lead Counsel's total lodestar is $422,016.25. A 33-1/3% fee represents a modest multiplier of 1.58. Given the public policy and judicial economy interests that support the expeditious settlement of cases, *Maley v. Del Global Techs. Corp.*, 186 F. Supp. 2d 358, 373 (S.D.N.Y. 2002), the requested fee is reasonable.

10. The awarded attorneys' fees and expenses, and interest earned thereon, shall be paid to Co-Lead Counsel from the Settlement Fund immediately after the date this Order is executed subject to the terms, conditions, and obligations of the Stipulation and in particular ¶6.1 thereof, which terms, conditions, and obligations are incorporated herein.

IT IS SO ORDERED.

DATED: May 27, 2022

THE HONORABLE RICHARD J. HOLWELL
UNITED STATES DISTRICT JUDGE

EXHIBIT 13

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

TERRE BEACH, *et al.*, individually and on behalf of themselves and all others similarly situated,	:	
Plaintiffs,	:	Civil Action 17-CV-00563-JMF
v.	:	
JPMORGAN CHASE BANK, NATIONAL ASSOCIATION, JPMORGAN CHASE & COMPANY, *et al.*,	:	
Defendants.	:	

~~[PROPOSED]~~ ORDER GRANTING CLASS COUNSEL'S MOTION FOR ATTORNEYS' FEES, REIMBURSEMENT OF EXPENSES AND PLAINTIFFS' SERVICE AWARDS

This matter having come before the Court on September 22, 2020, the Court having considered all papers filed and proceedings held in connection Class Counsel's Motion For Attorneys' Fees, Reimbursement of Expenses and Plaintiffs' Service Awards, and notice having been given to the Class as required by the Court's May 26, 2020 Preliminary Approval Order (ECF No. 213), the Court finds and orders as follows:

1. The Court has jurisdiction over the subject matter of the Action and over all parties to the Action, including all members of the Class.

2. Notice of the fee and expense application was provided to Class Members in a reasonable manner, and such Notice complies with Rule 23(h)(1) of the Federal Rules of Civil Procedure. The Notice mailed to Class Members stated that Class Counsel would apply to the

Court for an award of attorneys' fees not to exceed 33% of the $9,000,000 settlement amount plus litigation expenses incurred in the prosecution of the case.

3. Class Counsel is hereby awarded attorneys' fees in the amount of $2,970,000. Having reviewed Class Counsel's application, the Court finds the requested amount of attorneys' fees to be fair, reasonable and appropriate.

4. Class Counsel's request for litigation expenses in the amount of $735,657.63 is hereby approved. The Court finds these expenses to be reasonable, appropriate and necessarily incurred for the prosecution and resolution of the Action.

5. Plaintiffs Antoinette Fondren, Ferdinand Orellana, William Stirsman, and Sean Daly are hereby awarded service awards in the amount of $10,000 each. The Court finds these awards to be justified under the facts of this case and consistent with applicable legal authorities.

The Clerk of Court is directed to terminate ECF No. 222.

SO ORDERED.

Dated: October 7, 2020
New York, New York

JESSE M. FURMAN
United States District Judge

EXHIBIT 14

Case 1:20-cv-01620-VM Document 74-44 Filed 08/24/22 Page 2 of 11 PageID #: 1711

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE UBIQUITI NETWORKS, INC. SECURITIES LITIGATION	Case No. 18-CV-01620 (VM)
THIS DOCUMENT RELATES TO: ALL CASES	

FINAL JUDGMENT APPROVING CLASS ACTION SETTLEMENT AND ORDER OF DISMISSAL WITH PREJUDICE

WHEREAS, an action is pending before this Court entitled *In re Ubiquiti Networks, Inc. Securities Litigation*, Docket No. 1:18-cv-01620-VM (S.D.N.Y.) (the "Action");

WHEREAS, (a) Lead Plaintiff Xiya Qian, on behalf of herself and the Settlement Class (defined below), and (b) defendant Ubiquiti Networks, Inc. (n/k/a Ubiquiti Inc.) ("Ubiquiti"), and defendants Robert Pera, Craig L. Foster, Mark Spragg, and Kevin Radigan (collectively, the "Individual Defendants"; and, together with Ubiquiti, the "Defendants"; and, together with Lead Plaintiff, the "Settling Parties"), have determined to fully, finally and forever compromise, settle, release, resolve, relinquish, waive and discharge each and every Released Claim against the Defendants and the Released Persons on the terms and conditions set forth in the Stipulation of Settlement dated December 2, 2019 (the "Stipulation"), subject to approval of this Court (the "Settlement");

WHEREAS, unless otherwise defined in this Judgment, the capitalized terms herein shall have the same meaning as they have in the Stipulation;

WHEREAS, by Order dated December 10, 2019 (the "Preliminary Approval Order"), this Court: (a) preliminarily approved the Settlement; (b) certified the Settlement Class solely for purposes of effectuating the Settlement; (c) ordered that notice of the proposed Settlement be provided to potential Settlement Class Members; (d) provided Settlement Class Members with the opportunity either to exclude themselves from the Settlement Class or to object to the proposed Settlement; and (e) scheduled a hearing regarding final approval of the Settlement;

WHEREAS, due and adequate notice has been given to the Settlement Class;

WHEREAS, the Court conducted a hearing on March 27, 2020 (the "Settlement Hearing") to consider, among other things, (a) whether the terms and conditions of the Settlement are fair, reasonable and adequate to the Settlement Class, and should therefore be approved; and (b)

whether a judgment should be entered dismissing the Action with prejudice as against the Defendants; and

WHEREAS, the Court, having reviewed and considered the Stipulation, all papers filed and proceedings held herein in connection with the Settlement, all oral and written comments received regarding the Settlement, and the record in the Action, and good cause appearing therefor;

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED:

1. **Incorporation of Settlement Documents** – This Judgment incorporates by reference the definitions in the Stipulation, which was filed with the Court on December 2, 2019, and all capitalized terms used herein shall have the same meanings as set forth in the Stipulation.

2. **Jurisdiction** – This Court has jurisdiction over the subject matter of the Action and over all parties to the Action, including all Settlement Class Members.

3. **Class Certification for Settlement Purposes** – The Court hereby affirms its determinations in the Preliminary Approval Order certifying, for the purposes of the Settlement only, the Action as a class action pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure on behalf of the "Settlement Class" consisting of all persons or entities that purchased or otherwise acquired Ubiquiti Securities between May 9, 2013 and February 19, 2018, both dates inclusive (the "Settlement Class Period"). Excluded from the Settlement Class are Defendants; the present and former officers and directors of Ubiquiti and any subsidiary thereof; and the immediate family members, legal representatives, heirs, successors or assigns of such excluded persons and any entity in which any such excluded person has or had a controlling interest during the Settlement Class Period. Also excluded from the Settlement Class are the persons and entities listed on Exhibit 1 hereto, who or which are excluded from the Settlement Class pursuant to request.

4. **Adequacy of Representation** – Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for the purposes of the Settlement only, the Court hereby affirms its determinations in the Preliminary Approval Order certifying Lead Plaintiff as Class Representative for the Settlement Class and appointing Lead Counsel as Class Counsel for the Settlement Class. Lead Plaintiff and Lead Counsel have fairly and adequately represented the Settlement Class, both in terms of litigating the Action and for purposes of entering into and implementing the Settlement, and have satisfied the requirements of Federal Rules of Civil Procedure 23(a)(4) and 23(g), respectively.

5. **Final Settlement Approval and Dismissal of Claims** – Pursuant to Federal Rule of Civil Procedure 23, the Court hereby approves the Settlement set forth in the Stipulation and finds that:

(a) the Stipulation and the Settlement described therein, are, in all respects, fair, reasonable, and adequate, and in the best interest of the Settlement Class;

(b) there was no collusion in connection with the Stipulation;

(c) the Stipulation was the product of informed, arm's-length negotiations among competent, able counsel; and

(d) the record is sufficiently developed and complete to have enabled the Class Representative and Defendants to adequately evaluate and consider their positions.

6. Accordingly, the Court authorizes and directs implementation and performance of all the terms and provisions of the Stipulation, as well as the terms and provisions hereof. The Action and all claims contained therein, as well as all of the Released Claims, are dismissed with prejudice as against Defendants and the Released Persons. The Settling Parties are to bear their own costs, except as otherwise provided in the Stipulation.

7. The finality of this Final Judgment and Order shall not be affected, in any manner, by rulings that the Court may make on Lead Counsel's application for an award of attorneys' fees and expenses or an award to Lead Plaintiff.

8. **Notice** – In accordance with the Court's Preliminary Approval Order, the Court hereby finds that the forms and methods of notifying the Settlement Class of the Settlement and its terms and conditions met the requirements of due process, Rule 23 of the Federal Rules of Civil Procedure, and Section 21D(a)(7) of the Exchange Act, 15 U.S.C. § 78u-4(a)(7), as amended by the Private Securities Litigation Reform Act of 1995; constituted the best notice practicable under the circumstances; and constituted due and sufficient notice of these proceedings and the matters set forth herein, including the Settlement and Plan of Allocation, to all persons and entities entitled to such notice. No Settlement Class Member is relieved from the terms and conditions of the Settlement, including the releases provided for in the Settlement Stipulation, based upon the contention or proof that such Settlement Class Member failed to receive actual or adequate notice. A full opportunity has been offered to the Settlement Class Members to object to the proposed Settlement and to participate in the hearing thereon. The Court further finds that the notice provisions of the Class Action Fairness Act, 28 U.S.C. § 1715, were fully discharged. Thus, it is hereby determined that all Settlement Class Members are bound by this Final Judgment and Order except those persons listed on Exhibit 1 to this Final Judgment and Order.

9. **Plan of Allocation** – The Court hereby finds that the proposed Plan of Allocation is a fair and reasonable method to allocate the Net Settlement Fund among Settlement Class Members, and Lead Counsel and the Claims Administrator are directed to administer the Plan of Allocation in accordance with its terms and the terms of the Stipulation.

10. **Releases** – Upon the Effective Date, Lead Plaintiff shall, and each of the Settlement Class Members shall be deemed to have, and by operation of this Judgment shall have, fully, finally, and forever released, relinquished, and discharged all Released Claims against the Released Persons, whether or not such Settlement Class Member executes and delivers the Proof of Claim and Release or shares in the Settlement Fund. Claims to enforce the terms of the Stipulation are not released.

11. Upon the Effective Date, all Settlement Class Members, and anyone claiming through or on behalf of any of them, will be permanently and forever barred and enjoined from, and shall be deemed to permanently covenant to refrain from, commencing, instituting, prosecuting, or continuing to prosecute any action or other proceeding in any capacity in any court of law or equity, arbitration tribunal, administrative forum, or any other forum, asserting the Released Claims against any of the Released Persons.

12. Upon the Effective Date, each of the Released Persons shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, relinquished, and discharged Lead Plaintiff and Lead Counsel from all Defendants' Claims. Claims to enforce the terms of the Stipulation are not released.

13. The Settling Parties may file the Stipulation and/or this Order and Final Judgment in any proceedings that may be necessary to consummate or enforce the Stipulation, the Settlement, or this Order and Final Judgment.

14. **No Admissions** – Neither the Stipulation nor the Settlement contained therein, nor any act performed or document executed pursuant to or in furtherance of the Stipulation or the Settlement: (i) is or may be deemed to be or may be used as an admission of, or evidence of, the validity of any Released Claim, or of any wrongdoing or liability of Defendants or their respective

Related Parties; (ii) is or may be deemed to be or may be used as an admission of, or evidence of, any fault or omission of any of Defendants or their respective Related Parties in any civil, criminal or administrative proceeding in any court, administrative agency or other tribunal; (iii) is or may be deemed to be or may be used as an admission, or evidence, that any claim asserted by Lead Plaintiff was not valid in any civil, criminal or administrative proceeding in any court, administrative agency or other tribunal; or (iv) is or may be deemed to be or may be used as an admission of, or evidence of, the appropriateness of treating the Action as a class action for any other purpose than the Settlement. Defendants and/or their respective Related Parties may file the Stipulation and/or this Judgment in any action that may be brought against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar or reduction, or any theory of claim preclusion or issue preclusion or similar defense or counterclaim.

15. **Retention of Jurisdiction** – Without affecting the finality of this Judgment in any way, this Court hereby retains continuing jurisdiction over: (i) implementation of this Settlement and any award or distribution of the Settlement Fund, including interest earned thereon; (ii) disposition of the Settlement Fund; (iii) hearing and determining applications for attorneys' fees, expenses, and interest in the Action; and (iv) all parties herein for the purpose of construing, enforcing, and administering the Stipulation.

16. **Rule 11 Findings** – The Court finds that during the course of the Action, the Settling Parties and their respective counsel at all times complied with the requirements of Federal Rule of Civil Procedure 11.

17. **Attorney's Fees** – Lead Counsel is awarded attorneys' fees in the amount of $ 5,000,000.00, and expenses in the amount of $ 91,267.89, plus any

applicable interest, such amounts to be paid out of the Settlement Fund immediately following entry of this Order. Lead Counsel shall thereafter be solely responsible for allocating the attorneys' fees and expenses among other Lead Plaintiff's counsel in the manner in which Lead Counsel in good faith believe reflects the contributions of such counsel to the initiation, prosecution, and resolution of the Action.

18. **Lead Plaintiff Award** – Lead Plaintiff is awarded $ 5,000.00 , as a Compensatory Award for reasonable costs and expenses directly relating to the representation of the Settlement Class as provided in 15 U.S.C. § 78u-4(a)(4), such amounts to be paid from the Settlement Fund upon the Effective Date of the Settlement.

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 Judgment shall be vacated, rendered null and void and be of no further force and effect, except as otherwise provided by the Stipulation, and this Judgment shall be without prejudice to the rights of Lead Plaintiff, the other Settlement Class Members and Defendants, and the Settling Parties shall revert to their respective pre-mediation positions in the Action, as provided in the Stipulation.

20. **Modification of the Agreement of Settlement** – Without further approval from the Court, Lead Plaintiff and Defendants 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: (a) are not materially inconsistent with this Judgment; and (b) do not materially limit the rights of Settlement Class Members in connection with the Settlement. Without further order of the Court, Lead Plaintiff and Defendants may agree to reasonable extensions of time to carry out any provisions of the Settlement.

21. **Entry of Final Judgment** – There is no just reason to delay the entry of this Judgment as a final judgment in this Action. Accordingly, the Clerk of the Court is expressly directed to immediately enter this final judgment in this Action.

IT IS SO ORDERED.

DATED: March 27, 2020

Victor Marrero
U.S.D.J.

Exhibit 1

List of Persons and Entities Excluded from the Settlement Class Pursuant to Request

1. Sergey S. Ermolenko
2. Michael J. Smith
3. Robert Gordon Kay, Jr. and Judy White Kay
4. Robert H. Floyd Jr.
5. Scott Paine

EXHIBIT 15

USDS SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 3/17/11

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

In re L.G. PHILIPS LCD CO., LTD. SECURITIES LITIGATION	Civil Action No. 1:07-cv-00909-RJS CLASS ACTION
This Document Relates To: ALL ACTIONS.	

[redacted] ORDER AWARDING CO-LEAD COUNSEL ATTORNEYS' FEES AND EXPENSES

This matter having come before the Court on March 17, 2011, on the motion of Co-Lead Counsel for an award of attorneys' fees and expenses incurred in the action, the Court, having considered all papers filed and proceedings conducted herein, having found the settlement of this action to be fair, reasonable, and adequate and otherwise being fully informed in the premises and good cause appearing therefore;

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

1. All of the capitalized terms used herein shall have the same meanings as set forth in the Stipulation and Agreement of Settlement dated October 15, 2010 (the "Stipulation"), and filed with the Court.

2. This Court has jurisdiction over the subject matter of this application and all matters relating thereto, including all members of the Class who have not timely and validly requested exclusion.

3. The Court hereby awards Co-Lead Counsel attorneys' fees of 30% of the Settlement Amount, plus litigation expenses in the amount of $81,993.45, together with the interest earned on both amounts for the same time period and at the same rate as that earned on the Settlement Fund until paid, pursuant to 15 U.S.C. §78u-4(a)(6). The Court finds that the amount of fees awarded is fair and reasonable under the "percentage-of-recovery" method.

4. The fees and expenses shall be allocated among Lead Plaintiffs' counsel in a manner which, in Co-Lead Counsel's good-faith judgment, reflects each such counsel's contribution to the institution, prosecution, and resolution of the action.

5. Justin M. Coren is awarded $1,500.00 pursuant to 15 U.S.C. §78u-4(a)(4) for his efforts and service to the Class during the action.

6. The awarded attorneys' fees and expenses and interest earned thereon shall immediately be paid to Co-Lead Counsel subject to the terms, conditions, and obligations of the Stipulation, and in particular ¶8 thereof which terms, conditions, and obligations are incorporated herein.

IT IS SO ORDERED.

DATED: March 17, 2011

THE HONORABLE RICHARD J. SULLIVAN
UNITED STATES DISTRICT JUDGE