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14 *Counsel for Lead Plaintiff and*
15 *Lead Counsel for the Putative Class*

16 **UNITED STATES DISTRICT COURT**
17 **FOR THE NORTHERN DISTRICT OF CALIFORNIA**
18 **SAN FRANCISCO DIVISION**

19 SAISRAVAN BHARADWAJ KARRI,
20 Individually and on Behalf of All Others
21 Similarly Situated,

22 Plaintiff,

23 v.

24 OCLARO, INC., MARISSA PETERSON,
25 EDWARD COLLINS, GREG
26 DOUGHERTY, KENDALL COWAN,
27 DENISE HAYLOR, IAN SMALL, BILL
28 SMITH, and JOEL A. SMITH III,

Defendants.

Case No. 3:18-cv-03435-JD

DECLARATION OF JUAN E.
MONTEVERDE IN SUPPORT OF
REVISED MOTION FOR
PRELIMINARY APPROVAL OF
CLASS ACTION SETTLEMENT

Date: June 29, 2023

Time: 10:00 a.m.

Courtroom: 11 – 19th Floor

Judge: Hon. James Donato

1 I, Juan E. Monteverde, declare as follows:

2 1. I am the Founding Partner at the law firm Monteverde & Associates PC, Counsel
3 for Lead Plaintiff Saisravan Bharadwaj Karri and Lead Counsel for the putative class in this
4 action. I am admitted *pro hac vice*. I submit this declaration in support of Lead Plaintiff's
5 Revised Motion for Preliminary Approval of the Settlement.

6 2. Attached hereto as **Exhibit 1** is a true and correct copy of the Stipulation of
7 Settlement, dated March 16, 2023, which contains the following annexed exhibits:

- 8 • *Exhibit A* – [Proposed] Order Preliminarily Approving Settlement and
9 Providing for Notice
- 10 • *Exhibit A-1* – Notice of Pendency and Proposed Settlement of Class Action
- 11 • *Exhibit A-2* – Proof of Claim and Release - Deleted pursuant to Addendum to
12 Stipulation of Settlement dated May 19, 2023
- 13 • *Exhibit A-3* – Summary Notice
- 14 • *Exhibit B* – [Proposed] Final Judgment and Order of Dismissal with Prejudice

15 3. Attached hereto as **Exhibit 2** is a true and correct copy of the Addendum to
16 Stipulation of Settlement, dated May 19, 2023, which contains a revised Exhibit A-2 to the
17 Stipulation, the revised Proof of Claim and Release.

18 4. Attached hereto as **Exhibit 3** is the Firm Resume of Monteverde & Associates
19 PC.

20 5. Attached hereto as **Exhibit 4** is Lead Counsel's lodestar summary.

21 6. Attached hereto as **Exhibit 5** is the Declaration of William W. Wickersham,
22 Senior Vice President for RG/2 Claims Administration LLC.

23 I declare under penalty of perjury that the foregoing is true and correct.

24 Executed on May 22, 2023

25 /s/ Juan E. Monteverde

26 Juan E. Monteverde

EXHIBIT 1

1 David E. Bower (SBN 119546)
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8 *Counsel for Plaintiff and*
9 *Lead Counsel for the Putative Class*

10
11 **UNITED STATES DISTRICT COURT**
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13 **SAN FRANCISCO DIVISION**

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22 DENISE HAYLOR, IAN SMALL, BILL
23 SMITH, and JOEL A. SMITH III,

24 Defendants.

Case No. 3:18-cv-03435-JD

Hon. James Donato

CLASS ACTION

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27
28 **STIPULATION OF SETTLEMENT**

1 This Stipulation of Settlement, dated March 16, 2023 (the “Stipulation”), is made and
2 entered into by and among the following Settling Parties to the above-captioned litigation (the
3 “Action” or “Litigation”): (i) Lead Plaintiff Saisravan Bharadwaj Karri (“Lead Plaintiff”), by
4 and through his counsel of record in the Litigation; and (ii) Oclaro, Inc. (“Oclaro” or the
5 “Company”), Greg Dougherty, Marissa Peterson, Edward Collins, Kendall Cowan, Denise
6 Haylor, Ian Small, Bill Smith, and Joel A. Smith III (the “Individual Defendants,” and, together
7 with Oclaro, “Defendants”), by and through their counsel of record in the Litigation. The
8 Stipulation is intended by the Settling Parties to fully, finally, and forever resolve, discharge,
9 relinquish, release, waive, dismiss with prejudice and settle the Released Claims (as defined
10 below), upon and subject to the terms and conditions hereof and subject to the approval of the
11 United States District Court for the Northern District of California (the “Court”).

12 I. THE LITIGATION

13 On March 11, 2018 Oclaro, Lumentum Holdings Inc. (“Lumentum”), Protia Merger Sub,
14 Inc., a wholly owned subsidiary of Lumentum (“Merger Sub”), and Protia Merger, LLC, a
15 wholly owned subsidiary of Lumentum (“Merger Sub LLC”), entered into an Agreement and
16 Plan of Merger (the “Merger Agreement”), pursuant to which Lumentum would acquire Oclaro
17 in a two-step merger transaction (the “Merger”). On March 12, 2018, Oclaro and Lumentum
18 issued a joint press release announcing the execution of the Merger Agreement.

19 On June 1, 2018, Oclaro filed a Schedule 14A Definitive Proxy Statement (“Proxy”)
20 with the U.S. Securities and Exchange Commission (the “SEC”).

21 Plaintiff commenced this action on June 9, 2018, with the filing of a Class Action
22 Complaint.

23 On July 10, 2018, Oclaro stockholders voted to approve the Merger, and on December
24 10, 2018, the Merger was completed.

25 Subsequently, Plaintiff moved for appointment as lead plaintiff pursuant to the Private
26 Securities Litigation Reform Act of 1995 (“PSLRA”), 15 U.S.C. § 78u-4(a)(3)(B), and sought
27 approval of his selection of Monteverde & Associates, PC as Lead Counsel. On January 15,
28

1 2019, the Court granted Plaintiff’s appointment as lead plaintiff, and approval of his selection
2 of lead counsel.

3 On April 15, 2019, Lead Plaintiff filed an Amended Class Action Complaint (the
4 “Amended Complaint”). In response, Defendants filed a Motion to Dismiss on June 20, 2019.
5 Lead Plaintiff responded with his Opposition to Defendants’ Motion to Dismiss on July 29,
6 2019. Defendants filed a Reply in Support of the Motion to Dismiss on August 28, 2019. The
7 Court held a hearing regarding the Motion to Dismiss on December 5, 2019.

8 On October 8, 2020, the Court issued an Order granting in part and denying in part
9 Defendants’ Motion to Dismiss. Defendants filed their Answer to the Amended Complaint on
10 December 1, 2020. On December 23, 2020, Defendants filed a Motion for Reconsideration of
11 the Court’s October 8 Order granting in part and denying in part Defendants’ Motion to
12 Dismiss, which was denied thereafter by Order of the Court dated January 29, 2021.

13 The parties entered into a Stipulated Protective Order (“Protective Order”) governing
14 the exchange of confidential discovery materials, which the Court entered on January 4, 2021,
15 and the parties proceeded to negotiate discovery parameters. Thereafter, voluminous document
16 discovery ensued and after substantial production the parties engaged in preliminary settlement
17 discussions.

18 On August 3, 2021 the parties attended a mediation with Mediator Michelle M. Yoshida,
19 Esq. of Phillips ADR Enterprises. After a full-day mediation the parties were not able to reach
20 a settlement.

21 On September 17, 2021, Plaintiff filed a Second Amended Complaint (“SAC”)
22 including information designated confidential under the Protective Order. Defendants filed a
23 Motion to Stay Discovery pending disposition of forthcoming motions to dismiss the SAC on
24 September 24, 2021. On October 8, 2021, Lead Plaintiff filed an Opposition to Defendants’
25 Motion to Stay Discovery.

26 Defendants filed their Motions to Dismiss the SAC on October 25, 2021. By Order
27 dated November 2, 2021, the Court granted Defendants’ Motion to Stay Discovery, staying
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1 further discovery pending the Court's ruling on the Motions to Dismiss the SAC. Plaintiff filed
2 an Opposition to Defendants' Motions to Dismiss the SAC on November 24, 2021. On January
3 11, 2022, the Court issued an Order striking the SAC as untimely, terminating Defendants'
4 Motions to Dismiss the SAC as moot, ordering that the case proceed on the claims sustained in
5 the Amended Complaint, and lifting the stay of discovery. Following the Court's January 11
6 ruling, discovery resumed in the Litigation.

7 On February 18, 2022, Oclaro filed a Motion for Judgment on the Pleadings under Fed.
8 R. Civ. P. 12(c), to which Lead Plaintiff filed a response in opposition on March 4, 2022. The
9 motion was denied by the Court by Order dated April 15, 2022.

10 During the course of the litigation, the parties engaged in extensive discovery including
11 the production of more than 400,000 pages of documents from Defendants and third parties.
12 Thereafter, the parties conducted 11 fact witness depositions. Plaintiff also obtained an affidavit
13 from Ford Tamer, CEO of Inphi, a bidder in the sales process referred to as Company D in the
14 Proxy. Moreover, Plaintiff prepared and mailed surveys to approximately 2,000 potential class
15 members regarding the importance of the facts at issue in the case to the average reasonable
16 investor.

17 In addition, the parties engaged their respective experts. Lead Plaintiff retained William
18 Jeffers, CFA of The Griffing Group and Prof. Stephen J. Lubben, and Defendants engaged Prof.
19 Steven Davidoff Solomon, Prof. Andrea Eisfeldt and Prof. Wayne D. Hoyer. Each of the five
20 experts were deposed.

21 On August 16, 2022, Lead Plaintiff filed a Motion for Class Certification. Defendants
22 filed their response in opposition on August 30, 2022 and a hearing before the Court was
23 scheduled for November 17, 2022. On November 14, 2022, at the request of the parties, the
24 hearing was rescheduled for February 16, 2023 to allow the parties to focus on settlement
25 efforts.

1 On January 10, 2023, the parties attended a second full-day mediation with Mediator
2 Yoshida. After a nearly 14-hour mediation session, the parties reached a settlement agreement
3 in principle, subject to Court approval.

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

5 This Stipulation constitutes a compromise of matters that are in dispute between the
6 Settling Parties. All of the Defendants have denied and continue to deny any wrongdoing by
7 or liability against them arising out of any of the conduct, statements, acts, or omissions alleged,
8 or that could have been alleged, in the Litigation. Defendants expressly deny that Lead Plaintiff
9 has asserted any valid claims as to any of them, and expressly deny any and all allegations of
10 fault, liability, wrongdoing, or damages whatsoever and maintain that their conduct was at all
11 times proper and in compliance with all applicable provisions of law. In addition, Defendants
12 maintain that they have meritorious defenses to all claims alleged in the Litigation.

13 This Stipulation shall in no event be construed or deemed to be evidence of an admission
14 or concession on the part of any Defendant, or any of Defendants' Released Persons (as defined
15 below), with respect to any claim or of any fault, liability, wrongdoing, negligence, omission,
16 or damage whatsoever, or any infirmity in the defenses that Defendants have asserted.
17 Defendants' decision to settle the Litigation is based on the conclusion that further conduct of
18 the Litigation could be protracted and expensive, that it is desirable that the Litigation be fully
19 and finally settled, and that it would be beneficial to avoid the uncertainty and risks inherent in
20 any litigation.

21 **III. CLAIMS OF LEAD PLAINTIFF AND BENEFITS OF SETTLEMENT**

22 Lead Plaintiff and Lead Counsel believe that the claims asserted in the Litigation have
23 merit and that the evidence developed to date supports those claims. Lead Plaintiff and Lead
24 Counsel, however, recognize and acknowledge the expense and length of continued
25 proceedings necessary to prosecute the Litigation against Defendants through trial, potential
26 post-trial proceedings sought by Defendants, and appeals. Lead Plaintiff and Lead Counsel
27 also have taken into account the uncertain outcome and the risk of any litigation, as well as the
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1 difficulties and delays inherent in any litigation. Lead Plaintiff and Lead Counsel also are
2 mindful of the inherent problems of proof and possible defenses to the claims asserted in the
3 Litigation. Lead Plaintiff and Lead Counsel believe that the Settlement set forth in this
4 Stipulation confers substantial benefits upon the Settlement Class (as defined below). Based
5 on their evaluation, Lead Plaintiff and Lead Counsel have determined that the Settlement set
6 forth in this Stipulation is in the best interests of the Settlement Class, and that the Settlement
7 provided for herein is fair, reasonable, and adequate.

8 **IV. TERMS OF STIPULATION AND AGREEMENT OF SETTLEMENT**

9 NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and among
10 Lead Plaintiff (for himself and on behalf of the Settlement Class Members (as defined below))
11 and the Defendants, by and through their respective counsel of record, that, subject to the
12 approval of the Court and the other conditions set forth below, pursuant to Rule 23(e) of the
13 Federal Rules of Civil Procedure and the PSLRA, the Litigation and the Released Claims shall
14 be finally, fully and forever resolved, discharged, relinquished, released, waived, settled, and
15 dismissed with prejudice, upon and subject to the terms and conditions of the Stipulation, as
16 follows:

17 **1. Definitions**

18 As used in the Stipulation the following terms have the meanings specified below:

19 1.1 “Authorized Claimant” means any Settlement Class Member whose claim for
20 recovery has been allowed pursuant to the terms of the Plan of Allocation ultimately approved
21 by the Court.

22 1.2 “Claim Form” or “Proof of Claim Form” or “Proof of Claim and Release” means
23 the document, substantially in the form attached hereto as Exhibit A-2.

24 1.3 “Claimant” means a person or entity who or which submits a Claim Form to the
25 Claims Administrator.

26 1.4 “Claims Administrator” means the firm of RG/2 Claims Administration LLC.

1 1.5 “Court” means the United States District Court for the Northern District of
2 California.

3 1.6 “Defendants” means Oclaro, Marissa Peterson, Edward Collins, Greg Dougherty,
4 Kendall Cowan, Denise Haylor, Ian Small, Bill Smith and Joel A. Smith III.

5 1.7 “Defendants’ Counsel” means the undersigned counsel for Defendants.

6 1.8 “Defendants’ Released Claims” means any and all claims, rights and causes of
7 action, duties, obligations, demands, actions, debts, sums of money, suits, contracts,
8 agreements, promises, damages and liabilities, whether known or unknown, contingent or non-
9 contingent, or suspected or unsuspected, including any claims arising under federal or state
10 statutory or common law or any other law, rule or regulation, whether foreign or domestic, that
11 arise out of or relate in any way to the institution, prosecution, or settlement of the claims against
12 the Defendants; provided, however, that it is understood that “Defendants’ Released Claims”
13 and any release provided by this Settlement shall not include: (a) any claims relating to the
14 enforcement of the Settlement, or (b) any claims by Defendants or any other insured to enforce
15 their rights under any contract or policy of insurance.

16 1.9 “Effective Date” means the first date by which all of the events and conditions
17 specified in ¶ 7.1 of the Stipulation have been met and have occurred or have been waived in
18 writing by the Settling Parties.

19 1.10 “Escrow Account” means the account described in ¶ 2.1 through ¶ 2.4 hereof.

20 1.11 “Escrow Agent” means Monteverde & Associates PC or its successor(s) or
21 authorized agents.

22 1.12 “Final” means when the last of the following with respect to the Order and Final
23 Judgment, substantially in the form attached hereto as Exhibit B, shall occur: (i) the expiration
24 of three (3) business days after the time for the filing of any motion to alter or amend the Order
25 and Final Judgment under Federal Rule of Civil Procedure 59(e) without any such motion
26 having been filed; (ii) the expiration of the time for the filing or noticing of any appeal from the
27 Order and Final Judgment without any appeal having been filed; and (iii) if such motion to alter
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1 or amend is filed or if an appeal is filed or noticed, then immediately after the determination of
2 that motion or appeal so that the Order and Final Judgment is no longer subject to any further
3 judicial review or appeal whatsoever, whether by reason of affirmance by court of last resort,
4 lapse of time, voluntary dismissal of the appeal or otherwise. For purposes of this paragraph,
5 an appeal shall include any petition for panel rehearing, petition for rehearing *en banc*, petition
6 for a writ of certiorari or other writ that may be filed in connection with the approval or
7 disapproval of this Settlement, but shall not include any appeal that concerns only the issue of
8 attorneys' fees and expenses, payment of Lead Plaintiff's time and expenses or the Plan of
9 Allocation of the Settlement Fund. Any proceeding or order, or any appeal or petition for panel
10 rehearing, petition for rehearing *en banc*, or petition for a writ of certiorari pertaining solely to
11 any plan of distribution and/or application for attorneys' fees, costs, or expenses and/or Lead
12 Plaintiff's request for payment of time and expenses, shall not in any way delay or preclude the
13 Order and Final Judgment from becoming Final.

14 1.13 "Final Approval Hearing" means the hearing to determine whether the proposed
15 Settlement embodied by this Stipulation is fair, reasonable, and adequate to the Settlement
16 Class, and whether the Court should: (1) enter the Order and Final Judgment approving the
17 proposed Settlement; (2) approve the Plan of Allocation of settlement proceeds; and (3) assess
18 Lead Counsel's petition for attorneys' fees and expenses and Lead Plaintiff's request for
19 payment of time and expenses.

20 1.14 "Individual Defendants" means Marissa Peterson, Edward Collins, Greg
21 Dougherty, Kendall Cowan, Denise Haylor, Ian Small, Bill Smith and Joel A. Smith III.

22 1.15 "Lead Counsel" means Monteverde & Associates PC.

23 1.16 "Lead Plaintiff" means Saisravan Bharadwaj Karri.

24 1.17 "Litigation" or "Action" means the above-captioned action, *Karri v. Oclaro, Inc.*
25 *et al*, Case No. 3:18-cv-03435-JD in the United States District Court for the Northern District
26 of California.

1 1.18 “Notice” means the Notice of Pendency and Proposed Settlement of Class Action
2 defined in ¶ 3.1 hereof.

3 1.19 “Notice and Administration Costs” means the costs defined in ¶ 2.7 hereof.

4 1.20 “Oclaro” or the “Company” means Oclaro, Inc.

5 1.21 “Order and Final Judgment” means the judgment to be rendered by the Court,
6 substantially in the form attached hereto as Exhibit B.

7 1.22 “Person” means a natural person, individual, corporation, limited liability
8 corporation, professional corporation, limited liability partnership, partnership, limited
9 partnership, limited liability company, association, joint stock company, estate, legal
10 representative, trust, unincorporated association, government or any political subdivision or
11 agency thereof, and any business or legal entity and all of their respective spouses, heirs,
12 beneficiaries, executors, administrators, predecessors, successors, representatives, or assignees.

13 1.23 “Plaintiff’s Counsel” means any counsel who have appeared for Lead Plaintiff in
14 the Litigation, specifically: Lead Counsel or their successors. No other law firm is included
15 within the definition of Plaintiff’s Counsel.

16 1.24 “Plan of Allocation” means a plan or formula of allocation of the Settlement Fund
17 whereby the Settlement Fund shall be distributed to Authorized Claimants after payment of
18 expenses of notice and administration of the Settlement, Taxes and Tax Expenses, and such
19 attorneys’ fees, costs, expenses (including time and expenses awarded by the Court to Lead
20 Plaintiff), and interest as may be awarded by the Court. Any Plan of Allocation, including
21 Exhibit A-2 attached hereto, is not part of the Stipulation, and Defendants and Defendants’
22 Released Persons shall have no responsibility or liability with respect thereto.

23 1.25 “Preliminary Approval Order” means the order described in ¶ 3.1 hereof,
24 substantially in the form attached hereto as Exhibit A.

25 1.26 “Released Claims” means any and all claims, rights and causes of action, duties,
26 obligations, demands, actions, debts, sums of money, suits, contracts, agreements, promises,
27 damages and liabilities, whether known or unknown, contingent or non-contingent, derivative
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1 or direct, or suspected or unsuspected, including any claims arising under federal or state
2 statutory or common law or any other law, rule or regulation, whether foreign or domestic, that
3 have been asserted, could have been asserted, or could be asserted in the future against
4 Defendant Oclaro and the Individual Defendants, and any and all of their related parties,
5 including, without limitation, any and all of their current or former parents, subsidiaries,
6 predecessors, successors, divisions, investment funds, joint ventures and general or limited
7 partnerships, and each of their respective current or former officers, directors, trustees, partners,
8 members, contractors, auditors, principals, agents, managing agents, employees, attorneys,
9 accountants, investment bankers, underwriters, insurers in their capacity as such, as well as each
10 of the Individual Defendants' immediate family members, heirs, executors, personal or legal
11 representatives, estates, beneficiaries, predecessors, successors and assigns (collectively,
12 "Defendants' Released Persons"), that arise out of or relate in any way to: (i) the Action; (ii)
13 the Merger; and (iii) the Preliminary and Definitive Proxy Statements issued by Oclaro in
14 connection with the Merger (the "Proxy") or any other disclosures related to the Merger.
15 Notwithstanding the aforementioned, the following claims are explicitly excluded: all claims
16 (1) related to the enforcement of this Settlement; and (2) between Defendants or any of
17 Defendants' Released Persons, on the one hand, and their respective insurers, on the other hand.

18 1.27 "Settlement" means the settlement of the Litigation as set forth in this Stipulation.

19 1.28 "Settlement Amount" means the principal amount of Fifteen Million Two
20 Hundred Fifty Thousand Dollars (\$15,250,000.00), that the Company shall pay or cause to be
21 paid pursuant to ¶ 2.1 of this Stipulation. The Individual Defendants and their Released Persons
22 are not responsible for paying or causing to be paid any portion of the Settlement Amount.
23 Neither Defendants nor Defendants' Released Persons shall have any obligation whatsoever to
24 pay or cause to be paid any amount over and above the principal amount of Fifteen Million Two
25 Hundred Fifty Thousand Dollars (\$15,250,000.00). Such amount is to be paid as consideration
26 for full and complete settlement of all the Released Claims.
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1 1.29 “Settlement Class” means: all record and beneficial holders of common stock of
2 Oclaro who held such stock during the period from and including May 15, 2018, the record date
3 for voting on the Merger of Oclaro and Lumentum, through and including December 10, 2018,
4 the date the Merger closed, including any and all of their respective predecessors, successors,
5 trustees, executors, administrators, estates, legal representatives, heirs, assigns and transferees.
6 Excluded from the Settlement Class are (i) Defendants and members of their immediate
7 families; (ii) the officers and directors of the Company and members of their immediate
8 families; (iii) any entity in which Defendants have or had a controlling interest or are controlled
9 by (including Lumentum and Merger Sub, LLC); (iv) the legal representatives, heirs, successors
10 or assigns of each Defendant and each officer and director of the Company; and (v) any persons
11 or entities who properly exclude themselves through a valid and timely request for exclusion.

12 1.30 “Settlement Class Member” or “Member of the Settlement Class” means any
13 Person who falls within the definition of the Settlement Class as set forth in ¶ 1.29 of the
14 Stipulation.

15 1.31 “Settlement Class Period” means the period commencing on May 15, 2018, and
16 ending on December 10, 2018, inclusive.

17 1.32 “Settlement Fund” means the Settlement Amount plus all interest and accretions
18 thereto after being transferred to an account controlled by the Escrow Agent, and which may
19 be reduced by payments or deductions as provided for herein or by court order.

20 1.33 “Settling Parties” or “Parties” means, collectively, each of the Defendants and
21 Lead Plaintiff on behalf of himself and each of the Settlement Class Members.

22 1.34 “Stipulation” means this Stipulation of Settlement, including the recitals and
23 Exhibits thereto.

24 1.35 “Taxes” means all taxes (including any estimated taxes, interest or penalties)
25 arising with respect to the income earned by the Settlement Fund as described in ¶ 2.8.

26 1.36 “Tax Expenses” means expenses and costs incurred in connection with the
27 calculation and payment of taxes or the preparation of tax returns and related documents,
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1 including, without limitation, expenses of tax attorneys and/or accountants and mailing and
2 distribution costs relating to filing (or failing to file) the returns described in ¶ 2.8.

3 1.37 “Unknown Claims” means (i) any of the Released Claims which Lead Plaintiff or
4 any Settlement Class Member, or any of their agents or attorneys, does not know or suspect to
5 exist in such Person’s favor at the time of the release of the Released Claims, and (ii) any of the
6 Defendants’ Released Claims that the Defendants’ Released Persons do not know or suspect to
7 exist in his, her or its favor at the time of the release of the Defendants’ Released Claims, which,
8 in the case of both (i) and (ii), if known by such Person, might have affected such Person’s
9 decision with respect to this Settlement, including, without limitation, such Person’s decision
10 not to object to this Settlement or not to exclude himself, herself or itself from the Settlement
11 Class. Unknown Claims include those Released Claims and Defendants’ Released Claims in
12 which some or all of the facts comprising the claim may be suspected, or even undisclosed or
13 hidden. With respect to any and all Released Claims and Defendants’ Released Claims, upon
14 the Effective Date, Lead Plaintiff and Defendants shall expressly, and each of the Settlement
15 Class Members and Defendants’ Released Persons shall be deemed to have, and by operation
16 of the Order and Final Judgment shall have, expressly waived to the fullest extent permitted by
17 law, the provisions, rights, and benefits of California Civil Code § 1542, which provides:

18 A general release does not extend to claims that the creditor or releasing party does
19 not know or suspect to exist in his or her favor at the time of executing the release,
20 and that, if known by him or her, would have materially affected his or her
21 settlement with the debtor or released party.

22 Lead Plaintiff and Defendants shall expressly, and each of the Settlement Class Members and
23 Defendants’ Released Persons shall be deemed to have, and by operation of the Order and Final
24 Judgment, shall have expressly waived any and all provisions, rights, and benefits conferred by
25 any law of any state or territory of the United States, or principle of common law, which is
26 similar, comparable or equivalent to California Civil Code § 1542. Lead Plaintiff, Settlement
27 Class Members, and the Defendants’ Released Persons may hereafter discover facts in addition
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1 to or different from those which such party now knows or believes to be true with respect to the
2 subject matter of the Released Claims and Defendants' Released Claims, but Lead Plaintiff and
3 Defendants shall expressly, and each Settlement Class Member and Defendants' Released
4 Persons, upon the Effective Date, shall be deemed to have, and by operation of the Order and
5 Final Judgment shall have fully, finally, and forever settled and released any and all Released
6 Claims or Defendants' Released Claims, as the case may be, known or unknown, suspected or
7 unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now
8 exist, or heretofore have existed, upon any theory of law or equity now existing or coming into
9 existence in the future, including, but not limited to, conduct that is negligent, reckless,
10 intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the
11 subsequent discovery or existence of such different or additional facts, whether or not
12 previously or currently asserted in any action. Lead Plaintiff and Defendants acknowledge, and
13 the Settlement Class Members and Defendants' Released Persons, shall be deemed by operation
14 of the Order and Final Judgment to have acknowledged, that the foregoing waiver was
15 separately bargained for and a key element of the Settlement of which this release is a part.

16 **2. The Settlement**

17 **a. The Settlement Fund**

18 2.1 In consideration of the terms of this Stipulation, Oclaro shall pay or cause to be
19 paid, on behalf of all Defendants, the Settlement Amount of the sum of Fifteen Million Two
20 Hundred Fifty Thousand Dollars (\$15,250,000.00) into an interest-bearing settlement Escrow
21 Account. There will be no responsibility on the part of the Individual Defendants or their
22 Released Persons to pay or cause to be paid any portion of the Settlement Amount. Payment
23 of the Settlement Amount shall be made into the Escrow Account within ten (10) business days
24 of the later of (1) final judicial approval of the Settlement, and (2) receipt by Oclaro of each of
25 (a) a copy of the final approval order as entered by the Court (which will be transmitted by
26 Defendants' counsel on the day received), (b) a W-9 for the Escrow Account, and (c) wire or
27 mailing instructions for delivery to the Escrow Account. The Settlement Amount shall include
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1 all attorneys' fees, administration costs, expenses, class member benefits, as well as any other
2 costs, expenses, or fees of any kind whatsoever associated with the resolution of this matter.
3 Defendants and their Insurers shall have no obligation to pay or cause to be paid any additional
4 amounts beyond the Settlement Amount.

5 **b. The Escrow Agent**

6 2.2 The Escrow Agent will invest the Settlement Fund created pursuant to ¶ 2.1 hereof
7 only in instruments backed by the full faith and credit of the United States Government or fully
8 insured by the United States Government or an agency thereof, and will reinvest the proceeds
9 of these instruments as they mature in similar instruments at their then-current market rates.
10 All costs and risks related to the investment of the Settlement Fund in accordance with the
11 guidelines set forth in this paragraph shall be borne by the Settlement Fund and neither
12 Defendants nor Defendants' Released Persons shall have any responsibility for, interest in, or
13 liability whatsoever with respect to the funds held in the Escrow Account, including with
14 respect to investment decisions, distribution of the Settlement Fund, or the actions of the Escrow
15 Agent, or any transactions executed by the Escrow Agent.

16 2.3 The Escrow Agent shall not disburse the Settlement Fund except as provided by:
17 (i) the Stipulation; (ii) an order of the Court; or (iii) prior written agreement of Defendants'
18 Counsel.

19 2.4 Subject to further order(s) and/or directions as may be made by the Court, or as
20 provided in the Stipulation, the Escrow Agent is authorized to execute such transactions on
21 behalf of the Settlement Class Members as are consistent with the terms of the Stipulation.
22 Neither Defendants nor Defendants' Released Persons shall have any responsibility for, interest
23 in, or liability whatsoever with respect to, the actions of the Escrow Agent, or any transaction
24 executed by the Escrow Agent.

25 2.6 All funds held by the Escrow Agent shall be deemed and considered to be in
26 *custodia legis* of the Court and shall remain subject to the jurisdiction of the Court, until such
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1 time as such funds shall be distributed or returned pursuant to the Stipulation and/or further
2 order(s) of the Court.

3 2.7 If requested by Lead Plaintiff, Defendants and/or its insurers agree to advance
4 payment for the costs and expenses reasonably incurred, but not exceeding \$300,000, in
5 connection with providing notice to Members of the Settlement Class, mailing the Notice and
6 Proof of Claim and Release and publishing notice (such amount shall include, the actual costs
7 of publication, printing and mailing the Notice, and reimbursement to nominee owners for
8 forwarding notice to their beneficial owners), assisting with the filing of claims, processing
9 Proofs of Claim and Releases, and paying escrow fees and costs, if any, and the administrative
10 expenses incurred and fees charged by the Claims Administrator in connection with the Notice
11 and processing the submitted claims (“Notice and Administration Costs”). Any advanced
12 payment for the Notice and Administration Cost shall be credited against the Settlement
13 Amount. In the event that the Settlement is not finally approved by the Court or otherwise
14 consummated, money paid or incurred for the purposes set forth in this ¶ 2.7, shall not be repaid
15 or returned by anyone.

16 **c. Taxes**

17 2.8 (a) The Settling Parties and the Escrow Agent agree that the Settlement Fund
18 is intended to be and should be treated as being at all times a “qualified settlement fund” within
19 the meaning of Treas. Reg. § 1.468B-1. In addition, the Escrow Agent shall timely make such
20 elections as necessary or advisable to carry out the provisions of this ¶ 2.8, including the
21 “relation-back election” (as defined in Treas. Reg. § 1.468B-1(j)(2)) back to the earliest
22 permitted date. Such elections shall be made in compliance with the procedures and
23 requirements contained in such Treasury regulations promulgated under § 1.468B of the
24 Internal Revenue Code of 1986, as amended (the “Code”). It shall be the responsibility of the
25 Escrow Agent to timely and properly prepare and deliver the necessary documentation for
26 signature by all necessary parties, and thereafter to cause the appropriate filing to occur.

1 (b) For the purpose of § 1.468B of the Code and the Treasury regulations
2 promulgated thereunder, the Escrow Agent shall be designated as the “administrator” of the
3 Settlement Fund. The Escrow Agent shall timely and properly prepare and file all informational
4 and other tax returns necessary or advisable with respect to the Settlement Fund (including,
5 without limitation, the returns described in Treas. Reg. § 1.468B-2(k)). Such returns (as well
6 as the election described in ¶ 2.8(a) hereof) shall be consistent with this ¶ 2.8 and in all events
7 shall reflect that all Taxes as defined in ¶ 1.35 hereof (including any estimated Taxes, interest,
8 or penalties) on the income earned by the Settlement Fund shall be paid out of the Settlement
9 Fund as provided in ¶ 2.8(c) hereof.

10 (c) All: (a) Taxes (including any estimated Taxes, interest, or penalties) arising with
11 respect to the income earned by the Settlement Fund, including any Taxes or tax detriments that
12 may be imposed upon Defendants or Defendants’ Released Persons with respect to any income
13 earned by the Settlement Fund for any period during which the Settlement Fund does not qualify
14 as a “qualified settlement fund” for federal or state income tax purposes; and (b) Tax Expenses,
15 and costs incurred in connection with the operation and implementation of this ¶ 2.8 (including,
16 without limitation, expenses of tax attorneys and/or accountants and mailing and distribution
17 costs and expenses relating to filing (or failing to file) the returns described in this ¶ 2.8), shall
18 be paid out of the Settlement Fund. In no event shall Defendants or Defendants’ Released
19 Persons have any responsibility for or liability with respect to the Taxes or the Tax Expenses.
20 Further, Taxes and Tax Expenses shall be treated as, and considered to be, a cost of
21 administration of the Settlement Fund and shall be timely paid by the Escrow Agent out of the
22 Settlement Fund without prior order from the Court, and the Escrow Agent shall be obligated
23 (notwithstanding anything herein to the contrary) to withhold from distribution to Authorized
24 Claimants any funds necessary to pay such amount, including the establishment of adequate
25 reserves for any Taxes and Tax Expenses (as well as any amounts that may be required to be
26 withheld under Treas. Reg. § 1.468B-2(1)(2)); neither Defendants nor Defendants’ Released
27 Persons are responsible therefor, nor shall they have any liability with respect thereto, and shall
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1 have no responsibility or liability for the acts or omissions of Lead Counsel or their agents with
2 respect to the payment of Taxes, as described herein. The Settling Parties hereto agree to
3 cooperate with the Escrow Agent, each other, and their tax attorneys and accountants to the
4 extent reasonably necessary to carry out the provisions of this ¶ 2.8.

5 (d) Neither Defendants nor Defendants' Released Persons are responsible for Taxes,
6 Tax Expenses, or Notice and Administration Costs, nor shall they be liable for any claims with
7 respect thereto.

8 **d. Termination**

9 2.9 The Settlement is subject to final approval by the Court. If the Court does not
10 grant final approval of the releases set forth herein, or the Settlement otherwise does not become
11 final or effective: (i) the Parties shall revert to their pre-mediation litigation positions, and (ii)
12 any amount funded or caused to be funded by Oclaro under ¶ 2.1 that has not actually been paid
13 or accrued for notice and tax expenses as permitted in ¶¶ 2.7 and 2.8 shall be returned in full,
14 plus interest actually earned with respect to such amount, no later than ten (10) business days
15 following the termination event or as otherwise agreed upon in writing by counsel for
16 Defendants. Notwithstanding any of the foregoing, it is not a condition of this Stipulation, the
17 Settlement, or the Order and Final Judgment that the Court award any attorneys' fees and/or
18 expenses to Plaintiff's Counsel, and any order or proceeding relating to the Fee and Expense
19 Award, or any appeal from any order relating thereto or reversal or modification thereof, shall
20 not (i) operate to cancel the Stipulation, (ii) operate as a termination of the Settlement, or (iii)
21 affect or delay the Order and Final Judgment from becoming Final or dismissal of the Action.

22 **3. Preliminary Approval Order and Final Approval Hearing**

23 3.1 Promptly after execution of the Stipulation, Lead Plaintiff shall submit the
24 Stipulation together with its Exhibits to the Court and Lead Counsel shall apply for entry of an
25 order, substantially in the form and content of Exhibit A attached hereto (the "Preliminary
26 Approval Order"), requesting, *inter alia*, the preliminary approval of the Settlement set forth in
27 the Stipulation, approval for the mailing of the Notice of Pendency and Proposed Settlement of
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1 Class Action (the “Notice”) and the Proof of Claim and Release, substantially in the forms of
2 Exhibits A-1 and A-2 attached hereto, and approval of the publication of a Summary Notice,
3 substantially in the form of Exhibit A-3 attached hereto, or such other substantially similar form
4 agreed to by the Settling Parties.

5 3.2 Defendants shall comply with the Class Action Fairness Act, 28 U.S.C. §§ 1711
6 *et seq.* (“CAFA”). At least ten (10) calendar days prior to the Final Approval Hearing,
7 Defendants’ counsel shall file with the Court an appropriate affidavit or declaration regarding
8 their compliance with CAFA.

9 3.3 Lead Plaintiff will request that the Court hold the Final Approval Hearing and
10 finally approve the Settlement of the Litigation as set forth herein. At or after the Final
11 Approval Hearing, Lead Counsel also will request that the Court approve the proposed Plan of
12 Allocation and the Fee and Expense Application.

13 4. Releases

14 4.1 Upon the Effective Date, as defined in ¶ 1.9 hereof, without further action by
15 anyone, Lead Plaintiff, on behalf of himself and all Settlement Class Members, in his, her or its
16 capacity as a holder of Oclaro stock, and anyone claiming through or on behalf of any of them,
17 shall be deemed to have, and by operation of the Order and Final Judgment, shall have, fully,
18 finally, and forever resolved, discharged, relinquished, released, waived, settled, and dismissed
19 with prejudice any and all of the Released Claims (including, without limitation, Unknown
20 Claims) against Defendants and each and all of Defendants’ Released Persons, regardless of
21 whether a Settlement Class Member executes and delivers a Proof of Claim and Release.

22 4.2 Upon the Effective Date, as defined in ¶ 1.9 hereof, without further action by
23 anyone, Lead Plaintiff, on behalf of himself and all Settlement Class Members, in his, her or its
24 capacity as a holder of Oclaro stock, and anyone claiming through or on behalf of any of them,
25 shall be forever barred and enjoined from commencing, instituting, asserting, maintaining,
26 enforcing, aiding, prosecuting, or continuing to prosecute any action or proceeding in any forum
27 (including, but not limited to, any state or federal court of law or equity, any arbitral forum, any
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1 tribunal, administrative forum, or the court of any foreign jurisdiction, or any other forum of
2 any kind), any and all of the Released Claims (including, without limitation, Unknown Claims),
3 against Defendants and each and all of Defendants' Released Persons, regardless of whether
4 such Settlement Class Member executes and delivers a Proof of Claim and Release.

5 4.3 Upon the Effective Date, as defined in ¶ 1.9 hereof, without further action by
6 anyone, Lead Plaintiff, on behalf of himself and each and every Settlement Class Member, in
7 his, her or its capacity as a holder of Oclaro stock, and anyone claiming through or on behalf of
8 any of them, shall covenant or be deemed to have covenanted not to sue any of Defendants and
9 Defendants' Released Persons with respect to any and all Released Claims (including, without
10 limitation, Unknown Claims).

11 4.4 In addition to, and not in limitation of, the matters set forth in ¶¶ 4.1, 4.2, and 4.3,
12 the Proof of Claim and Release to be executed by Settlement Class Members shall release any
13 and all Released Claims against Defendants and each and all of Defendants' Released Persons
14 and shall be substantially in the form contained in Exhibit A-2 attached hereto.

15 4.5 Upon the Effective Date, as defined in ¶ 1.9 hereof, without further action by
16 anyone, Defendants shall be deemed to have, and by operation of the Order and Final Judgment
17 shall have, fully, finally, and forever released, relinquished, and discharged Lead Plaintiff, each
18 and all of the Settlement Class Members, and Plaintiff's Counsel from all Defendants' Released
19 Claims (including, without limitation, Unknown Claims), and shall forever be enjoined from
20 prosecuting such claims.

21 4.6 In accordance with the PSLRA as codified at 15 U.S.C. § 78u-4(f)(7)(A), (a) all
22 obligations to any Settlement Class Member of any Defendant or Defendants' Released Person
23 arising out of the Litigation are discharged, and (b) any and all claims for contribution arising
24 out of the Litigation or any of the Released Claims (i) by any person or entity against any of the
25 Defendants' Released Persons, and (ii) by any of Defendants' Released Persons against any
26 person or entity, other than as set out in 15 U.S.C. § 78u-4(f)(7)(A)(ii), are hereby permanently
27 barred, extinguished, discharged, satisfied and unenforceable.
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1 4.7 For the avoidance of doubt, nothing in this Stipulation is intended to, nor shall it
2 be deemed to, release any claim that Defendants have against any of Defendants’ insurers.

3 **5. Administration and Calculation of Claims, Final Awards, and Supervision**
4 **and Distribution of Settlement Fund**

5 5.1 The Claims Administrator, subject to such supervision and direction of the Court
6 and/or Lead Counsel as may be necessary or as circumstances may require, shall administer
7 and calculate the claims submitted by Settlement Class Members and shall oversee distribution
8 of the Net Settlement Fund (defined below) to Authorized Claimants. Except for the
9 Company’s obligation to pay or cause payment of the Settlement Amount as set forth herein,
10 Defendants and Defendants’ Released Persons shall have no responsibility for, interest in, or
11 liability whatsoever with respect to the investment or distribution of the Settlement Fund, the
12 Plan of Allocation, the determination, administration, or calculation of claims, the payment or
13 withholding of Taxes or Tax Expenses, or any losses incurred in connection therewith.

14 5.2 The Settlement Fund shall be applied as follows: (a) to pay all Notice and
15 Administration Costs; (b) to pay the Taxes and Tax Expenses; (c) to pay Plaintiff’s Counsel’s
16 attorneys’ fees and expenses with interest thereon (the “Fee and Expense Award”), if and to the
17 extent awarded by the Court, and Lead Plaintiff’s time and expenses pursuant to 15 U.S.C.
18 § 78u-4(a)(4), if and to the extent awarded by the Court; and (d) after the Effective Date, to
19 distribute the balance of the Settlement Fund (the “Net Settlement Fund”) to Authorized
20 Claimants as allowed by the Stipulation, the Plan of Allocation, or the Court.

21 5.3 Upon the Effective Date and thereafter, and in accordance with the terms of the
22 Stipulation, the Plan of Allocation, or such further approval and further order(s) of the Court as
23 may be necessary or as circumstances may require, the Net Settlement Fund shall be distributed
24 to Authorized Claimants, subject to and in accordance with the following:

- 25 (a) Each Settlement Class Member shall be required to submit a Proof of
26 Claim and Release, substantially in a form approved by the Court,
27 supported by such documents as are designated therein, including proof of
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1 the transactions claimed, or such other documents or proof as the Claims
2 Administrator, in its discretion, may deem acceptable;

3 (b) All Proofs of Claim and Releases must be submitted by the date specified
4 in the Notice unless such period is extended by Court order. Any
5 Settlement Class Member who fails to submit a Proof of Claim and
6 Release by such date, or timely submits a Proof of Claim and Release that
7 is ultimately and finally disallowed or rejected by the Claims
8 Administrator, shall be forever barred from receiving any payment
9 pursuant to this Stipulation, but shall in all other respects be bound by all
10 of the terms of this Stipulation and the Settlement, including the terms of
11 the Order and Final Judgment to be entered in the Litigation and the
12 releases provided for herein, and will be barred from bringing any action
13 against Defendants and Defendants' Released Persons concerning the
14 Released Claims. A Proof of Claim and Release shall be deemed to have
15 been submitted when posted, if received with a postmark indicated on the
16 envelope and if mailed by first-class mail and addressed in accordance
17 with the instructions thereon. In all other cases, the Proof of Claim and
18 Release shall be deemed to have been submitted when actually received
19 by the Claims Administrator. Notwithstanding the foregoing, Lead
20 Counsel shall have the discretion (but not the obligation) to accept for
21 processing late submitted claims so long as the distribution of the Net
22 Settlement Fund to Authorized Claimants is not materially delayed
23 thereby. No Person shall have any claim against Lead Plaintiff, Lead
24 Counsel or the Claims Administrator by reason of the decision to exercise
25 or not exercise such discretion;

26 (c) Each Proof of Claim and Release shall be submitted to and reviewed by
27 the Claims Administrator, who shall determine in accordance with this
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1 Stipulation and the approved Plan of Allocation the extent, if any, to which
2 each claim shall be allowed, subject to review by the Court pursuant to
3 subparagraph (e) below;

4 (d) Proofs of Claim and Releases that do not meet the submission
5 requirements may be rejected;

6 (e) Prior to rejection of a Proof of Claim and Release, the Claims
7 Administrator shall communicate with the Claimant in order to attempt to
8 remedy the curable deficiencies. The Claims Administrator shall notify,
9 in a timely fashion and in writing, all Claimants whose Proofs of Claim
10 and Releases it proposes to reject in whole or in part, setting forth the
11 reasons therefor, and shall indicate in such notice that the Claimant whose
12 claim is to be rejected has the right to a review by the Court if the Claimant
13 so desires and complies with the requirements of subparagraph (f) below;

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

22 (g) Each Claimant who submits a Proof of Claim and Release shall be deemed
23 to have submitted to the jurisdiction of the Court with respect to the
24 Claimant's claim, including, but not limited to, all releases provided for
25 herein and in the Order and Final Judgment, and the claim will be subject
26 to investigation and discovery under the Federal Rules of Civil Procedure,
27 provided that such investigation and discovery shall be limited to the
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1 Claimant's status as a Settlement Class Member and the validity and
2 amount of the Claimant's claim. In connection with processing the Proofs
3 of Claim and Releases, no discovery shall be allowed on the merits of the
4 Litigation or the Settlement; and

5 (h) The Claims Administrator shall calculate the claims of Authorized
6 Claimants in accordance with the Plan of Allocation. Following the
7 Effective Date, the Claims Administrator shall send to each Authorized
8 Claimant his, her or its pro rata share of the Net Settlement Fund. No
9 distributions will be made to Authorized Claimants who would otherwise
10 receive a distribution of less than \$10.00.

11 5.4 Defendants and Defendants' Released Persons shall have no responsibility for,
12 interest in, or liability whatsoever with respect to the investment or distribution of the
13 Settlement Fund, the Plan of Allocation, the determination, administration, or calculation of
14 claims, the payment or withholding of Taxes or Tax Expenses, or any losses incurred in
15 connection therewith.

16 5.5 No Person shall have any claim of any kind against the Defendants, Defendants'
17 Released Persons, or Defendants' Counsel with respect to the matters set forth in this Section
18 5.

19 5.6 No Person shall have any claim against Lead Plaintiff, the Escrow Agent,
20 Plaintiff's Counsel, Defendants or any of Defendants' Released Persons or their counsel, or any
21 claims administrator based on distributions made substantially in accordance with this
22 Stipulation and the Settlement contained herein, the Plan of Allocation, or further order(s) of
23 the Court.

24 5.7 Defendants shall not have a reversionary interest in the Net Settlement Fund. The
25 Net Settlement Fund shall be distributed to the Authorized Claimants in accordance with the
26 Plan of Allocation set forth in the Notice and approved by the Court. The Claims Administrator
27 will make reasonable and diligent efforts to have Settlement Class Members who are entitled
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1 to participate in the distribution of the Net Settlement Fund cash their distributions. If there is
2 any balance remaining in the Net Settlement Fund after a reasonable period of time after the
3 initial distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed
4 checks, or otherwise), Lead Counsel, shall, if feasible, reallocate on a pro rata basis among
5 Authorized Claimants who negotiated the checks sent to them in the initial distribution and who
6 would receive a minimum of \$10.00. These reallocations shall be repeated until the balance
7 remaining in the Net Settlement Fund is *de minimis* and any remainder shall thereafter be
8 donated to ACLU Foundation of Northern California.

9 5.8 It is understood and agreed by the Settling Parties that any proposed Plan of
10 Allocation of the Net Settlement Fund, including, but not limited to, any adjustments to an
11 Authorized Claimant's claim set forth therein, is not a part of this Stipulation and is to be
12 considered by the Court separately from the Court's consideration of the fairness,
13 reasonableness, and adequacy of the Settlement set forth in the Stipulation, and any order or
14 proceeding relating to the Plan of Allocation shall not operate to terminate or cancel the
15 Stipulation or affect the finality of the Court's Order and Final Judgment approving the
16 Stipulation and the Settlement set forth therein, or any other orders entered pursuant to the
17 Stipulation.

18 5.9 Lead Plaintiff, Settlement Class Members, and Defendants shall be bound by the
19 terms of this Stipulation, irrespective of whether the Court disapproves or modifies the Plan of
20 Allocation. The time to appeal from approval of the Settlement shall commence upon the
21 Court's entry of the Order and Final Judgment regardless of whether a Plan of Allocation has
22 been approved.

23 6. Lead Counsel's Attorneys' Fees and Expenses

24 6.1 Lead Counsel may submit an application (the "Fee and Expense Application")
25 for: (a) an award of attorneys' fees up to 1/3 of the Settlement Fund; (b) payment of expenses
26 in connection with prosecuting the Litigation; and (c) any interest on such attorneys' fees and
27 expenses at the same rate and for the same periods as earned by the Settlement Fund (until
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1 paid). Any and all such fees, expenses, charges and costs awarded by the Court shall be payable
2 solely out of the Settlement Fund. In addition, Lead Plaintiff may seek payment from the
3 Settlement Fund pursuant to 15 U.S.C. § 78u4(a)(4) for time and expenses incurred in
4 representing the Settlement Class. Defendants shall take no position with respect to the Fee
5 and Expense Application or any application for payment from the Settlement Fund to Lead
6 Plaintiff pursuant to 15 U.S.C. § 78u4(a)(4).

7 6.2 The Fee and Expense Award, as awarded by the Court, shall be paid to Lead
8 Counsel from the Settlement Fund, as ordered, immediately upon payment being made pursuant
9 to ¶ 2.1 and final approval of the Settlement by the Court and the Court's execution of an order
10 awarding such fees and expenses, notwithstanding the existence of any timely filed objection
11 thereto, any appeal or potential for appeal therefrom, or collateral attack on the Settlement, any
12 part thereof, or the Fee and Expense Award.

13 6.3 In the event that the Effective Date does not occur, or the Order and Final
14 Judgment or Fee and Expense Award is reversed or modified, or the Stipulation is canceled or
15 terminated for any other reason, and such reversal, modification, cancellation or termination
16 becomes final and not subject to review, and in the event that the Fee and Expense Award has
17 been paid to any extent, then such of Plaintiff's Counsel who have received any portion of the
18 Fee and Expense Award shall within ten (10) business days from receiving notice from the
19 Defendants' Counsel or from a court of appropriate jurisdiction, refund to the Settlement Fund
20 such fees and expenses previously paid to them from the Settlement Fund plus the interest
21 earned thereon at the same rate as earned on the Settlement Fund consistent with such reversal
22 or modification. Any refunds required pursuant to this ¶ 6.3 shall be the several obligations of
23 Plaintiff's Counsel receiving fees or expenses to make appropriate refunds or repayments to the
24 Settlement Fund. Each such Plaintiff's Counsel's law firm receiving fees and expenses, as a
25 condition of receiving such fees and expenses, on behalf of itself and each partner and/or
26 shareholder of it, agrees that the law firm and its partners and/or shareholders are subject to the
27 jurisdiction of the Court for the purpose of enforcing the provisions of this paragraph.
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- 1 (d) the Defendants have not exercised their option to terminate the Stipulation
2 pursuant to ¶ 7.4 hereof;
- 3 (e) the Court has approved this Stipulation, following notice to the Settlement
4 Class Members and the Final Approval Hearing, as prescribed by Rule 23
5 of the Federal Rules of Civil Procedure;
- 6 (f) the Court has entered the Order and Final Judgment in the form of Exhibit
7 B attached hereto;
- 8 (g) the Order and Final Judgment has become Final, as defined in ¶ 1.12
9 hereof; and
- 10 (h) the Action is dismissed with prejudice.

11 7.2 This is not a claims-made settlement. As of the Effective Date, no Defendant or
12 other Person shall have any right to the return of the Settlement Fund or any portion thereof for
13 any reason. Upon the occurrence of all of the events referenced in ¶ 7.1 above, any and all
14 remaining interest or right of Defendants in or to the Settlement Fund, if any, shall be absolutely
15 and forever extinguished. If all of the conditions specified in ¶ 7.1 hereof are not met, then this
16 Stipulation shall be cancelled and terminated subject to ¶ 7.5 below unless Lead Counsel and
17 Defendants' Counsel mutually agree in writing to proceed with the Settlement.

18 7.3 The Settling Parties shall have the right to terminate the Settlement and this
19 Stipulation by providing written notice of their election to do so ("Termination Notice") to all
20 other parties hereto within thirty (30) days of: (a) the Court's declining to enter a Preliminary
21 Approval Order substantially identical to the Preliminary Approval Order submitted by the
22 Parties; (b) the Court's refusal to approve this Stipulation or a substantially identical
23 Stipulation; (c) the Court's declining to enter the Order and Final Judgment, or a substantially
24 identical document; (d) the Order and Final Judgment being modified or reversed by the United
25 States Court of Appeals for the Ninth Circuit or the Supreme Court of the United States in any
26 manner that results in a document that is not substantially identical to the document submitted
27 by the Settling Parties; (e) the occurrence of any condition set forth in the Settling Parties'

1 Supplemental Agreement, as provided in ¶ 7.4 below; or (f) the Effective Date not otherwise
2 occurring. No order of the Court or modification or reversal on appeal of any order of the Court
3 concerning the Plan of Allocation, or Exhibit A-2 to this Stipulation, or the amount of any
4 attorneys' fees, costs, expenses, and interest awarded by the Court to Plaintiffs' Counsel or
5 Lead Plaintiff, shall constitute grounds for cancellation or termination of the Settlement.

6 7.4 Notwithstanding any other provision or paragraph of this Stipulation, Defendants
7 shall have the option to terminate the Settlement in the event that a portion of the Settlement
8 Class, equal or greater than the portion specified in the separate supplemental agreement
9 between Lead Counsel and Defendants' Counsel (the "Supplemental Agreement") delivers
10 timely and valid requests for exclusion from the Settlement Class. The Supplemental
11 Agreement, which is being executed concurrently herewith, will not be filed with the Court
12 unless requested by the Court or unless a dispute among the Settling Parties concerning its
13 interpretation or application arises, and in that event, the Settling Parties will use their
14 reasonable best efforts to file the Supplemental Agreement for the Court's *in camera* review
15 and/or under seal.

16 7.5 In the event that the Stipulation is not approved by the Court or the Settlement set
17 forth in the Stipulation is terminated or fails to become effective in accordance with its terms:
18 (i) the Parties shall revert to their pre-mediation litigation positions as of January 10, 2023; and
19 (ii) any amount funded or caused to be funded by Oclaro under ¶ 2.1 that has not actually been
20 paid or accrued for notice and tax expenses shall be returned in full, plus interest actually earned
21 with respect to such amount. In such event, the terms and provisions of the Stipulation, with
22 the exception of ¶¶ 2.6, 2.9, 6.3, 7.5-7.6, 8.1-8.3, and 10.4-10.5 hereof, shall have no further
23 force and effect with respect to the Settling Parties and shall not be used in the Litigation or in
24 any other proceeding for any purpose, and any judgment or order entered by the Court in
25 accordance with the terms of the Stipulation shall be treated as vacated, *nunc pro tunc*. No
26 order of the Court or modification or reversal on appeal of any order of the Court concerning
27 the Plan of Allocation, or Exhibit A-2, or the amount of any attorneys' fees, costs, expenses,
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1 and interest awarded by the Court to Plaintiff's Counsel shall constitute grounds for cancellation
2 or termination of the Stipulation.

3 7.6 If the Effective Date does not occur, or if the Stipulation is terminated pursuant to
4 its terms, neither Lead Plaintiff nor Plaintiff's Counsel shall have any obligation to repay any
5 amounts actually and properly disbursed from the Settlement Fund for the Notice and
6 Administration Costs of the Settlement pursuant to ¶ 2.7 hereof. In addition, any expenses
7 already incurred and properly chargeable to the Settlement Fund for the Notice and
8 Administration Costs of the Settlement pursuant to ¶ 2.7 hereof at the time of such termination
9 or cancellation, but which have not been paid, shall be paid by the Escrow Agent in accordance
10 with the terms of the Stipulation prior to the balance being refunded in accordance with ¶ 2.9
11 hereof.

12 **8. No Admission of Wrongdoing**

13 8.1 Lead Plaintiff's execution of this Stipulation does not constitute an admission by
14 Lead Plaintiff: (i) of the lack of any wrongdoing, violation of law, or liability on behalf of any
15 Defendant whatsoever; or (ii) that recovery could not be had should the action not be settled.

16 8.2 Defendants' execution of this Stipulation does not constitute an admission by any
17 Defendant or any of Defendants' Released Persons: (i) of any wrongdoing, violation of law, or
18 liability whatsoever; or (ii) that recovery could be had in any amount should the action not be
19 settled. Defendants expressly deny that Lead Plaintiff has asserted any valid claims as to any
20 of them, and expressly deny any and all allegations of fault, damages, wrongdoing and liability,
21 and maintain that their conduct at all times was legal and proper.

22 8.3 Neither the Stipulation nor the Settlement, whether or not they are consummated,
23 nor any act performed or document executed pursuant to or in furtherance of the Stipulation or
24 the Settlement shall be offered against any of the Defendants or Defendants' Released Persons
25 as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or
26 admission with respect to the truth of any fact alleged by Lead Plaintiff, the validity of any
27 claim that was or could have been asserted, or the deficiency of any defense that has been or
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1 could have been asserted in this Litigation or in any other litigation, or of any liability,
2 negligence, fault, or other wrongdoing of any kind or in any way referred to for any other reason
3 as against any of Defendants or Defendants' Released Persons, in any civil, criminal or
4 administrative action or proceeding, other than such proceedings as may be necessary to
5 effectuate the provisions of this Stipulation. The Defendants and Defendants' Released Persons
6 may file this Stipulation and/or the Order and Final Judgment in any action that has been or
7 may be brought against them in order to support a claim or defense based on principles of *res*
8 *judicata*, collateral estoppel, release, good faith settlement, judgment bar or reduction, or any
9 other theory of claim preclusion or issue preclusion or similar defense or counterclaim or in
10 connection with any insurance litigation.

11 **9. Stipulation to Certification of the Settlement Class for Settlement Purposes**
12 **Only**

13 9.1 For purposes of this Settlement only, the Settlement Class comprises all Members
14 of the Settlement Class, as defined in ¶ 1.29 above. Nothing in this Stipulation shall serve in
15 any fashion, either directly or indirectly, as evidence or support for certification of a class other
16 than for settlement purposes, and the Settling Parties intend that the provisions herein
17 concerning certification of the Settlement Class shall have no effect whatsoever in the event the
18 Settlement does not become Final, as defined in ¶ 1.12 above.

19 9.2 The Settling Parties therefore stipulate to: (i) certification, for settlement purposes
20 only, of the Settlement Class (as defined above), pursuant to Rules 23(a) and (b)(3) of the
21 Federal Rules of Civil Procedure; (ii) appointment of Lead Plaintiff as the class representative;
22 and (iii) appointment of Lead Counsel as class counsel. Certification of the Settlement Class
23 shall be binding only with respect to the Settlement and only if the Order and Final Judgment
24 contemplated by this Stipulation becomes Final and the Effective Date occurs.

25 **10. Miscellaneous Provisions**

26 10.1 The Settling Parties (a) acknowledge that it is their intent to consummate this
27 Settlement; and (b) agree to cooperate to the extent reasonably necessary to effectuate and
28

1 implement all terms and conditions of the Stipulation, including in seeking Court approval of
2 the Preliminary Approval Order, and to exercise their best efforts to accomplish the foregoing
3 terms and conditions of the Stipulation expeditiously and to obtain final approval by the Court
4 of the Settlement. Oclaro agrees to obtain and to provide to the Claims Administrator a
5 shareholder list and securities position report for Oclaro containing the information necessary
6 to provide reasonable and adequate notice to the Settlement Class.

7 10.2 This Stipulation, the Exhibits attached hereto, and the Supplemental Agreement
8 constitute the entire agreement between the Settling Parties as to the subject matter hereof and
9 supersede any prior or contemporaneous written or oral agreements or understandings between
10 the Settling Parties. No representations, warranties, or inducements have been made to any
11 party concerning the Stipulation, its Exhibits, or the Supplemental Agreement other than the
12 representations, warranties, and covenants contained and memorialized in such documents.

13 10.3 Except as otherwise provided for herein, each party shall bear his, her or its own
14 costs.

15 10.4 The Settling Parties intend this Settlement to be a final and complete resolution
16 of all disputes between them with respect to the Litigation. The Settlement compromises all
17 claims that were contested in the Litigation and that could have been asserted in the Litigation
18 and shall not be deemed an admission by any Settling Party as to the merits of any claim or
19 defense. Pursuant to 15 U.S.C. § 78u-4(c)(1), the Settling Parties agree and the Order and Final
20 Judgment will contain a statement that, during the course of the Litigation, the Settling Parties
21 and their respective counsel at all times complied with the requirements of Federal Rule of Civil
22 Procedure 11. The Settling Parties agree that the amount paid to the Settlement Fund and the
23 other terms of the Settlement were negotiated in good faith by the Settling Parties, and reflect
24 a settlement that was reached voluntarily after consultation with competent legal counsel.
25 Whether or not the Stipulation is approved by the Court and whether or not the Stipulation is
26 consummated, or the Effective Date occurs, the Settling Parties and their counsel shall use their
27 best efforts to keep all settlement negotiations, settlement discussions and draft documents
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1 confidential; provided, however, that this paragraph ¶ 10.4 (i) shall not prevent the Settling
2 Parties from making disclosures to their insurers, auditors, attorneys, officers, directors or
3 associates, or disclosures to others as may be required by law or regulation, and (ii) shall not
4 limit the materials or evidence that may be offered or referred to by the Settling Parties in
5 disputes, actions, or proceedings arising with any insurer. The Settling Parties reserve their
6 right to rebut, in a manner that such party determines to be appropriate, any contention made in
7 any public forum that the Litigation was brought or defended in bad faith or without a
8 reasonable basis.

9 10.5 Except as otherwise provided for herein, all agreements made and orders entered
10 during the course of the Litigation relating to the confidentiality of information shall survive
11 this Stipulation.

12 10.6 The Settling Parties agree to take no action in connection with the Settlement that
13 is intended to, or that would reasonably be expected to, harm the reputation of any of the Settling
14 Parties (including a party's officers, directors, employees, agents, or attorneys), or that would
15 reasonably be expected to lead to unfavorable publicity for any of the Settling Parties.

16 10.7 This Stipulation shall be construed and interpreted to effectuate the intent of the
17 Settling Parties, which is to resolve completely those claims and disputes, including in this
18 Litigation, and as more fully described herein. If any provision of this Stipulation shall be
19 determined to be invalid, void, or illegal, such provision shall be construed and amended in a
20 manner that would permit its enforcement, but in no event shall such provision affect, impair,
21 or invalidate any other provision hereof.

22 10.8 All of the Exhibits to the Stipulation are material and integral parts hereof and are
23 fully incorporated herein by this reference.

24 10.9 The Stipulation may be amended or modified only by a written instrument signed
25 by or on behalf of all Settling Parties or their respective successors-in-interest.

26 10.10 Neither the Lead Plaintiff nor Defendants shall be bound by the Stipulation if the
27 Court substantively modifies any terms thereof, provided, however, that it shall not be a basis
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1 for Lead Plaintiff to terminate the Settlement if the Court modifies any proposed Plan of
2 Allocation or criteria for allocation of the Net Settlement Fund amongst Authorized Claimants,
3 or Exhibit A-2 hereto, or if the Plan of Allocation is modified on appeal. Nor shall it be a basis
4 to terminate the Stipulation if the Court disapproves of or modifies the terms of this Stipulation
5 with respect to attorneys' fees or expenses, or time or expenses awarded by the Court to Lead
6 Plaintiff, or interest as may be awarded by the Court, or the distribution of the Net Settlement
7 Fund. Notwithstanding any such modification of the terms or Plan of Allocation of the
8 Stipulation with respect to attorneys' fees or expenses, Defendants and Defendants' insurers
9 shall be entitled to all benefits of the Settlement and shall not, under any circumstances, be
10 called upon to contribute additional funds to the Settlement Fund.

11 10.11 Lead Plaintiff and Lead Counsel represent and warrant that none of the Lead
12 Plaintiff's claims or causes of action referred to in this Litigation or this Stipulation has been
13 assigned, encumbered, or in any manner transferred in whole or in part.

14 10.12 Each counsel or other Person executing the Stipulation or any of its Exhibits on
15 behalf of any party hereto hereby warrants that such Person has the full authority to do so.

16 10.13 All notices, requests, demands, claims, and other communications hereunder
17 between Lead Plaintiff and Defendants, by and through their respective counsel, shall be in
18 writing and shall be deemed duly given: (i) when delivered to the recipient by email at the
19 addresses set forth below; (ii) five (5) business days after being sent to the recipient by reputable
20 overnight courier service (charges prepaid); or (iii) eight (8) business days after being mailed
21 to the recipient by certified or registered mail, return receipt requested, and postage prepaid,
22 and addressed to the intended recipient as set forth below:

23 ***If to Lead Plaintiff or to Plaintiff's Counsel:***

24 Juan E. Monteverde
25 **Monteverde & Associates PC**
26 The Empire State Building
27 350 Fifth Avenue, Suite 4405
28 New York, New York 10118
Tel: (212) 971-1341

1 jmonteverde@monteverdelaw.com

2 ***If to Defendants or to Defendants' Counsel:***

3 David J. Berger

4 Catherine E. Moreno

5 Shannon E. German

6 Malavika F. Lobo

7 **Wilson Sonsini Goodrich & Rosati**

8 **Professional Corporation**

9 650 Page Mill Road

10 Palo Alto, CA 94304-1050

11 Tel: (650) 493-9300

12 (650) 565-5100

13 Email: dberger@wsgr.com

14 cmoreno@wsgr.com

15 sgerman@wsgr.com

16 mlobo@wsgr.com

17 -and-

18 Stephen D. Hibbard

19 Nathaniel P. Garrett

20 Dennis F. Murphy, Jr.

21 **Jones Day**

22 555 California Street, 26th Floor

23 San Francisco, CA 94104

24 Tel: (415) 626-3939

25 (415) 875-5700

26 Email: sdhibbard@jonesday.com

27 ngarrett@jonesday.com

28 dennismurphy@jonesday.com

10.14 The Stipulation may be executed in one or more counterparts. All executed counterparts and each of them shall be deemed to be one and the same instrument. A complete set of executed counterparts shall be filed with the Court. Signatures sent by facsimile or PDF via email shall be deemed originals.

10.15 The Stipulation shall be binding upon, and inure to the benefit of, the heirs, administrators, successors and assigns of the Settling Parties.

10.16 The Court shall retain jurisdiction with respect to implementation and enforcement of the terms of the Stipulation, and the Settling Parties submit to the jurisdiction

1 of the Court for purposes of implementing and enforcing the Settlement embodied in the
2 Stipulation.

3 10.17 The waiver by any Settling Party of any breach of this Stipulation by any other
4 Settling Party shall not be deemed a waiver by any other Settling Party or a waiver of any other
5 prior or subsequent breach of this Stipulation.

6 10.18 Pending approval of the Court of the Stipulation and its Exhibits, all proceedings
7 in this Litigation shall be stayed and all Settlement Class Members shall be barred and enjoined
8 from prosecuting any of the Released Claims against Defendants and Defendants' Released
9 Persons.

10 10.19 The Stipulation and the Exhibits attached hereto and the Supplemental Agreement
11 shall be considered to have been negotiated, executed, and delivered, and to be wholly
12 performed, in the State of California, and the rights and obligations of the Settling Parties to the
13 Stipulation shall be construed and enforced in accordance with, and governed by, the internal,
14 substantive laws of the State of California without giving effect to that State's choice-of-law
15 principles.

16 10.20 The headings herein are used for the purpose of convenience only and are not
17 meant to have legal effect.

18 10.21 This Stipulation shall not be construed more strictly against one Settling Party
19 than another merely by virtue of the fact that it, or any part of it, may have been prepared by
20 counsel for one of the Settling Parties, it being recognized that it is the result of arm's-length
21 negotiations between the Settling Parties and each of the Settling Parties have contributed
22 substantially and materially to the preparation of this Stipulation.

23 IN WITNESS WHEREOF, the parties hereto have caused the Stipulation to be
24 executed, by their duly authorized attorneys, dated March 16, 2023.

MONTEVERDE & ASSOCIATES PC

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(admitted pro hac vice, NY Reg. No. 4467882)
Miles D. Schreiner
(admitted pro hac vice, NY Reg. No. 5113956)
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Lead Counsel for Lead Plaintiff

**WILSON SONSINI GOODRICH &
ROSATI**

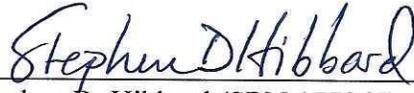
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Counsel for Defendant Oclaro, Inc.

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Cowan, Denise Haylor, Ian Small, Bill
Smith, and Joel A. Smith III*

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EXHIBIT A

1 David E. Bower (SBN 119546)
2 **MONTEVERDE & ASSOCIATES PC**
3 600 Corporate Pointe, Suite 1170
4 Culver City, CA 90230
5 Tel: (213) 446-6652
6 dbower@monteverdelaw.com

7 *Counsel for Lead Plaintiff and*
8 *Lead Counsel for the Putative Class*

9
10
11 **UNITED STATES DISTRICT COURT**
12 **FOR THE NORTHERN DISTRICT OF CALIFORNIA**
13 **SAN FRANCISCO DIVISION**

14 SAISRAVAN BHARADWAJ KARRI,
15 Individually and on Behalf of All Others
16 Similarly Situated,

17 Plaintiff,

18 v.

19 OCLARO, INC., MARISSA PETERSON,
20 EDWARD COLLINS, GREG
21 DOUGHERTY, KENDALL COWAN,
22 DENISE HAYLOR, IAN SMALL, BILL
23 SMITH, and JOEL A. SMITH III,

24 Defendants.

Case No. 3:18-cv-03435-JD

Hon. James Donato

CLASS ACTION

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26
27
28
[PROPOSED] ORDER PRELIMINARILY APPROVING SETTLEMENT
AND PROVIDING FOR NOTICE

1 WHEREAS, an action pending before this Court is styled *Karri v. Oclaro, Inc., et al*, Case
2 No. 3:18-cv-03435-JD (the “Litigation”);

3 WHEREAS, the Court-appointed Lead Plaintiff Saisravan Bharadwaj Karri (“Lead
4 Plaintiff”) has made a motion, pursuant to Federal Rule of Civil Procedure 23(e), for an order
5 preliminarily approving the Settlement of this Litigation, in accordance with a Stipulation of
6 Settlement dated March 16, 2023 (the “Stipulation”), which, together with the Exhibits annexed
7 thereto, sets forth the terms and conditions for a proposed Settlement of the Litigation between
8 the Settling Parties and for dismissal with prejudice of the Litigation against Defendants and of
9 the Released Claims against Defendants and Defendants’ Released Persons upon the terms and
10 conditions set forth therein;

11 WHEREAS, the Court having read and considered the Stipulation and the Exhibits
12 annexed thereto;

13 WHEREAS, the Settling Parties to the Stipulation having consented to entry of this Order;
14 and

15 WHEREAS, unless otherwise defined, all terms used herein have the same meanings as
16 set forth in the Stipulation.

17 NOW, THEREFORE, IT IS HEREBY ORDERED:

18 1. **Preliminary Approval of Settlement:** The Court has reviewed the Stipulation,
19 finds that the Stipulation resulted from arm’s length negotiations, and does hereby preliminarily
20 approve the Stipulation and Settlement set forth therein as being fair, reasonable and adequate to
21 Settlement Class Members subject to further consideration at the hearing described in ¶2 below.

22 (a) Pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure, and for
23 purposes of this Settlement only, the Litigation is hereby preliminarily certified as a
24 class action on behalf of all record and beneficial holders of common stock of Oclaro,
25 Inc. (“Oclaro”) who held such stock during the period from and including May 15,
26 2018, the record date for voting on the merger (“Merger”) of Oclaro and Lumentum
27 Holdings, Inc. (“Lumentum”) through and including December 10, 2018, the date the
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1 Merger closed, including any and all of their respective predecessors, successors,
 2 trustees, executors, administrators, estates, legal representatives, heirs, assigns and
 3 transferees (the “Settlement Class”). Excluded from the Settlement Class are (i)
 4 Defendants and members of their immediate families; (ii) the officers and directors of
 5 the Company and members of their immediate families; (iii) any entity in which
 6 Defendants have or had a controlling interest or are controlled by (including
 7 Lumentum and Prota Merger, LLC (“Merger Sub, LLC”)); (iv) the legal
 8 representatives, heirs, successors or assigns of each Defendant and each officer and
 9 director of the Company; and (v) any persons or entities who properly exclude
 10 themselves by filing a valid and timely request for exclusion.

11 (b) The Court finds, for the purposes of the Settlement only, that the prerequisites for a
 12 class action under Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure have
 13 been satisfied in that: (a) the number of Settlement Class Members is so numerous that
 14 joinder of all members is impracticable; (b) there are questions of law and fact
 15 common to the Settlement Class; (c) the claims of Lead Plaintiff are typical of the
 16 claims of the Settlement Class he seeks to represent; (d) Lead Plaintiff and Lead
 17 Counsel have and will fairly and adequately represent the interests of the Settlement
 18 Class; (e) the questions of law and fact common to the Settlement Class Members
 19 predominate over any questions affecting only individual Settlement Class Members;
 20 and (f) a class action is superior to other available methods for the fair and efficient
 21 adjudication of the controversy.

22 (c) Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for the purposes of
 23 the Settlement only, Lead Plaintiff is preliminarily certified as the class representative
 24 and Monteverde & Associates PC is preliminarily certified as Lead Counsel.

25 2. **Settlement Hearing:** A hearing shall be held before this Court on
 26 _____, 2023, at _____ .m. (a date that is at least 120 calendar days from the date of
 27 this Order) (the “Final Approval Hearing”). Settlement Class Members should check the
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1 Settlement Class website in advance of the Final Approval Hearing to determine whether that
2 hearing will occur in person at the United States District Court for the Northern District of
3 California, 450 Golden Gate Avenue, San Francisco, CA 94102 or via a remote link. At the Final
4 Approval Hearing the Court will (a) determine whether the proposed Settlement is fair, reasonable,
5 and adequate to the Settlement Class and should be approved by the Court; (b) determine whether
6 an Order and Final Judgment as defined in ¶1.21 of the Stipulation should be entered; (c) determine
7 whether the proposed Plan of Allocation should be approved; (d) determine the amount of
8 attorneys' fees and expenses that should be awarded to Lead Counsel; (e) determine any award to
9 Lead Plaintiff pursuant to 15 U.S.C. § 78u-4(a)(4); (f) hear any objections by Settlement Class
10 Members to: (i) the Settlement or Plan of Allocation; (ii) certification of the Settlement Class, Lead
11 Plaintiff, and Lead Counsel; (iii) any award to Lead Plaintiff; and/or (iv) the award of attorneys'
12 fees and expenses to Lead Counsel; and (g) consider such other matters the Court deems
13 appropriate. The Court may adjourn the Final Approval Hearing without further notice to the
14 Settlement Class Members.

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

18 4. The Court approves the form of the Summary Notice, substantially in the form
19 annexed hereto as Exhibit A-3.

20 5. Defendants shall comply with the Class Action Fairness Act, 28 U.S.C. §§ 1711 *et*
21 *seq* ("CAFA"). At least ten (10) calendar days prior to the Final Approval Hearing, Defendants'
22 counsel shall file with the Court an appropriate affidavit or declaration regarding compliance with
23 CAFA.

24 6. **Retention of Claims Administrator and Method of Giving Notice:** The firm of
25 RG/2 Claims Administrator LLC (the "Claims Administrator") is hereby appointed to supervise
26 and administer the notice procedure as well as the processing of claims as more fully set forth
27 below.

1 (a) Lead Counsel, through the Claims Administrator, shall cause the Stipulation and its
2 exhibits, this Order, and a copy of the Notice and Proof of Claim and Release to be
3 posted on the Claims Administrator’s website at www.oclarosecuritieslitigation.com.

4 (b) The Claims Administrator shall make reasonable efforts to identify all Settlement
5 Class Members. After the Court signs and enters this Order (the “Notice Date”), the
6 Claims Administrator shall cause a copy of the Notice and Proof of Claim and Release,
7 substantially in the forms annexed hereto, to be emailed to the Settlement Class
8 Members for whom an email address exists in Oclaro’s shareholder list, mailed by
9 First-Class Mail to all Settlement Class Members who can be identified with
10 reasonable effort, and posted on its website identified above.

11 (c) Monteverde & Associates PC shall cause the Summary Notice to be published in
12 *PRNewswire*.

13 (d) Lead Counsel shall serve on Defendants’ Counsel and file with the Court proof, by
14 affidavit or declaration, of such mailing and publishing referenced in 6(a)-(c).

15 (e) Nominees who held Oclaro common stock for the benefit of another Person during the
16 Settlement Class Period shall be requested to send the Notice and Proof of Claim and
17 Release to such beneficial owners of Oclaro common stock within fifteen (15)
18 calendar days after receipt thereof, or, send a list of the names and addresses of such
19 beneficial owners to the Claims Administrator within fifteen (15) calendar days of
20 receipt thereof, in which event the Claims Administrator shall promptly mail the
21 Notice and Proof of Claim and Release to such beneficial owners.

22 7. The form and content of the notice program described herein and the methods set
23 forth herein for notifying the Settlement Class of the Settlement and its terms and conditions, the
24 Fee and Expense Application, and the Plan of Allocation: (a) meet the requirements of Federal
25 Rule of Civil Procedure 23, the United States Constitution (including the Due Process Clause), the
26 Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4(a)(7), 15 U.S.C. § 77z-1(a)(7)
27 (the “PSLRA”), and any other applicable law, and is the best notice practicable under the
28

1 circumstances; (b) constitutes notice that is reasonably calculated, under the circumstances, to
 2 apprise the Settlement Class Members of the pendency of the Litigation, the effect of the proposed
 3 Settlement (including the releases contained therein), and of their right to object to the proposed
 4 Settlement, exclude themselves from the Settlement Class, and/or appear at the Final Approval
 5 Hearing; and (c) constitutes due, adequate, and sufficient notice to all Persons entitled thereto. The
 6 date and time of the Final Approval Hearing shall be included in the Notice and Summary Notice
 7 before they are mailed and published, respectively. All fees, costs, and expenses incurred in
 8 notifying Settlement Class Members shall be paid from the Settlement Fund and in no event shall
 9 any of the Defendants or Defendants’ Released Persons bear any responsibility for such fees, costs
 10 or expenses. All Settlement Class Members (except Persons who request exclusion pursuant to
 11 ¶11 below) shall be bound by all determinations and judgments in the Litigation concerning the
 12 Settlement, including, but not limited to, the releases provided for therein, whether favorable or
 13 unfavorable to the Settlement Class, regardless of whether such Persons seek or obtain by any
 14 means, including, without limitation, by submitting a Proof of Claim and Release or any similar
 15 document, any distribution from the Settlement Fund or the Net Settlement Fund.

16 8. **Schedule and Next Steps for Final Approval:** The Court sets the following
 17 schedule:

| | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| Notice emailed and mailed to the Settlement Class | _____, 2023 (a date that is 14 calendar days after the Notice Date) |
| Summary Notice published | _____, 2023 (a date that is 3 calendar days after the Notice Date) |
| Deadline for filing brief in support of Lead Counsel’s request for an award of attorneys’ fees and expenses and any service award to Lead Plaintiff | _____, 2023 (a date that is 77 calendar days prior to the Final Approval Hearing) |
| Last day for submitting Proof of Claim and Release forms | _____, 2023 (a date that is 42 calendar days prior to the Final Approval Hearing) |
| Deadline for requesting exclusion from the Settlement Class and objecting to the Settlement, Plan of Allocation, or request for an award of attorneys’ fees and expenses | _____, 2023 (a date that is 42 calendar days prior to the Final Approval Hearing) |

| | | |
|--------|------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| 1 2 | Deadline for filing brief in support of the Settlement, certification of the Settlement Class and Plan of Allocation | _____, 2023 (a date that is 35 calendar days prior to the Final Approval Hearing) |
| 3 4 | File declaration confirming mailing and publishing Notice and Summary Notice | _____, 2023 (a date that is 7 calendar days prior to the Final Approval Hearing) |
| 5 6 | Reply papers in support of the Settlement, Plan of Allocation, or request for an award of attorneys' fees and expenses | _____, 2023 (a date that is 7 calendar days prior to the Final Approval Hearing) |
| 7 | Final Approval Hearing | _____, 2023 (at the Court's convenience, but no less than 120 calendar days after the Notice Date) |

8 9. Pending final determination by the Court as to whether the Settlement, as set forth
9 in the Stipulation, is fair, reasonable and adequate and should be finally approved and whether the
10 Order and Final Judgment dismissing the action with prejudice should be approved, neither Lead
11 Plaintiff nor any Settlement Class Member, either directly, representatively or in any other
12 capacity, shall assert, commence, aid or prosecute against any of the Released Claims against any
13 of the Defendants or Defendants' Released Persons in this Litigation or in any other proceeding,
14 arbitration, or forum. This injunction is necessary to protect and effectuate the Settlement, this
15 Order, and the Court's flexibility and authority to effectuate the Settlement and to enter judgment
16 when appropriate, and is ordered in aid of the Court's jurisdiction and to protect its judgments.

17 10. **Settlement Class Members' Participation in the Settlement:** Settlement Class
18 Members who wish to participate in the Settlement shall complete and submit the Proof of Claim
19 and Release in accordance with the instructions contained therein. Unless the Court orders
20 otherwise, all Proofs of Claim and Releases must be postmarked or submitted electronically no
21 later than the date set forth in ¶8 herein. Any Settlement Class Member who fails to submit a Proof
22 of Claim and Release within the time provided, or whose Proof of Claim and Release is otherwise
23 not approved, shall in all other respects be bound by all of the terms of the Stipulation and the
24 Settlement, including the terms of the Order and Final Judgment and the releases provided for
25 therein, and will be barred from asserting any Released Claims against any of the Defendants or
26 Defendants' Released Persons. Notwithstanding the foregoing, Lead Counsel shall have the
27

1 discretion (but not the obligation) to accept late-submitted claims for processing by the Claims
2 Administrator so long as distribution of the Net Settlement Fund is not materially delayed thereby.
3 No person shall have any claim against Lead Plaintiff, Lead Counsel or the Claims Administrator
4 by reason of the decision to exercise or not exercise such discretion.

5 (a) The Proof of Claim and Release submitted by each Settlement Class Member must,
6 unless otherwise ordered by the Court: (i) be properly completed, signed and submitted
7 in a timely manner in accordance with the provisions of the preceding paragraph; (ii)
8 be accompanied by adequate supporting documentation for the transactions reported
9 therein, in the form of broker confirmation slips, broker account statements, an
10 authorized statement from the broker containing the transactional information found in
11 a broker confirmation slip, or such other documentation deemed adequate by Lead
12 Counsel or the Claims Administrator; (iii) include in the Proof of Claim and Release a
13 certification of current authority to act on behalf of the Settlement Class Member if the
14 person executing the Proof of Claim and Release is acting in a representative capacity;
15 (iv) be complete and contain no material deletions or modifications of any of the printed
16 matter contained therein; and (v) be signed under penalty of perjury.

17 (b) By submitting a Proof of Claim, a Settlement Class Member will be deemed to have
18 submitted to the jurisdiction of this Court with respect to the Settlement Class
19 Member's claim, including, but not limited to, all releases provided for in the
20 Stipulation and in the Order and Final Judgment.

21 (c) Any Settlement Class Member may enter an appearance in the Litigation, at his, her,
22 or its own expense, individually or through counsel of their own choice. If they do not
23 enter an appearance, they will be represented by Lead Counsel.

24 11. **Exclusion from the Settlement Class:** Any Person falling within the definition of
25 the Settlement Class may, upon request, be excluded or "opt out" from the Settlement Class. Any
26 such Person must submit to the Claims Administrator a request for exclusion ("Request for
27 Exclusion"), by First-Class Mail postmarked no later than the date set forth in ¶8 herein. A
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1 Request for Exclusion must be signed and state: (a) the name, address, and telephone number of
 2 the Person requesting exclusion; (b) the number of shares of Oclaro common stock held during
 3 the Settlement Class Period and the dates held during the Settlement Class Period; and (c) that
 4 the Person wishes to be excluded from the Settlement Class. All Persons who submit valid and
 5 timely Requests for Exclusion in the manner set forth in this paragraph shall have no rights under
 6 the Stipulation, shall not share in the distribution of the Net Settlement Fund, and shall not be
 7 bound by the Stipulation or any final judgment.

8 Lead Counsel shall cause to be provided to Defendants' Counsel copies of all Requests for
 9 Exclusion and a list of all Settlement Class Members who have requested exclusion, and any
 10 written revocation of Requests for Exclusion, as expeditiously as possible and in any event no later
 11 than _____, 2023 (a date fourteen (14) calendar days prior to the Final Approval Hearing).

12 12. **Appearance and Objections at Settlement Hearing:** Any Settlement Class
 13 Member may appear and object if he, she, or it has any reason why the proposed Settlement of
 14 the Litigation should not be approved as fair, reasonable and adequate, or why a judgment should
 15 not be entered thereon, why the Plan of Allocation should not be approved, why the requested
 16 attorneys' fees and expenses should not be awarded to Lead Counsel, or why any award should
 17 not be approved for Lead Plaintiff; provided, however, that no Settlement Class Member or any
 18 other Person shall be heard or entitled to contest the approval of the terms and conditions of the
 19 proposed Settlement, or, if approved, the Order and Final Judgment to be entered thereon
 20 approving the same, or the order approving the Plan of Allocation, any attorneys' fees and
 21 expenses to be awarded to Lead Counsel, or any award to Lead Plaintiff, unless written objections
 22 and supporting papers are timely submitted to the Court by either filing them electronically or in
 23 person at any location of the United States District Court for the Northern District of California
 24 or by mailing them to the Class Action Clerk, United States District Court for the Northern District
 25 of California, 450 Golden Gate Avenue, San Francisco, CA 94102, by the date set forth in ¶8
 26 herein. Any such written objection and supporting papers must: (a) clearly identify the case name
 27 and number; (b) indicate the objector's name, address, and telephone number; (c) specify the
 28

1 reason(s) for the objection; (d) identify the date(s), price(s), and number(s) of shares of Oclaro
2 common stock held, during the Settlement Class Period by the objector; (e) provide documents
3 demonstrating such holding(s); and (f) be signed by the objector. Any Member of the Settlement
4 Class who does not make his, her, or its objection in the manner provided for herein shall be
5 deemed to have waived such objection and shall forever be foreclosed from making any objection
6 to the fairness, reasonableness, or adequacy of the proposed Settlement as incorporated in the
7 Stipulation, to the Plan of Allocation, to the award of attorneys' fees and expenses to Lead
8 Counsel, and to any award to Lead Plaintiff, unless otherwise ordered by the Court. Attendance
9 at the Final Approval Hearing is not necessary. However, Persons wishing to be heard orally in
10 opposition to the approval of the Settlement, the Plan of Allocation, and/or the application for an
11 award of attorneys' fees and expenses are required to indicate in their written objection their
12 intention to appear at the hearing. Settlement Class Members do not need to appear at the Final
13 Approval Hearing or take any other action to indicate their approval of the Settlement.

14 13. **Settlement Funds:** All funds held by the Escrow Agent shall be deemed and
15 considered to be in *custodia legis* of the Court, and shall remain subject to the jurisdiction of the
16 Court, until such time as such funds shall be distributed pursuant to the Stipulation and/or further
17 order(s) of the Court.

18 14. Defendants' Released Persons shall have no responsibility for the Plan of
19 Allocation, any application for attorneys' fees and expenses submitted by Lead Counsel, or any
20 award to Lead Plaintiff, and such matters will be considered separately from the fairness,
21 reasonableness, and adequacy of the Settlement.

22 15. At or after the Final Approval Hearing, the Court shall determine whether the Plan
23 of Allocation proposed by Lead Counsel, and whether any application for attorneys' fees and
24 expenses, should be approved.

25 16. **Settlement Administration Fees and Expenses:** All reasonable expenses incurred
26 in identifying and notifying Settlement Class Members as well as administering the Settlement
27 Fund shall be paid as set forth in the Stipulation. In the event the Court does not approve the
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1 Settlement, or it otherwise fails to become effective, neither Lead Plaintiff nor any of their
2 counsel, including Plaintiff's Counsel, shall have any obligation to repay any amounts actually
3 and properly incurred or disbursed pursuant to ¶2.7 of the Stipulation.

4 17. **Use of this Order:** Neither the Stipulation, nor any of its terms or provisions, nor
5 any of the negotiations, discussions, proceedings connected with it, nor any act performed or
6 document executed pursuant to or in furtherance of the Stipulation or the Settlement may be
7 construed as an admission, concession, or presumption by or against any of the Defendants or
8 Defendants' Released Persons of the truth of any of the allegations in the Litigation, or of any
9 liability, fault, or wrongdoing of any kind; or as a waiver by any of the Parties of any arguments,
10 defenses, or claims he, she, or it may have in the event the Stipulation is terminated; or offered or
11 received in evidence, or otherwise used by any person in the Litigation, or in any other action or
12 proceeding, whether civil, criminal, or administrative, in any court, administrative agency, or
13 other tribunal, except in connection with any proceeding to enforce the terms of the Stipulation.
14 The Defendants, Defendants' Released Persons, Lead Plaintiff, Settlement Class Members, and
15 each of their counsel may file the Stipulation and/or the Order and Final Judgment in any action
16 that may be brought against them in order to support a defense or counterclaim based on principles
17 of res judicata, collateral estoppel, release, good faith settlement, judgment bar or reduction or
18 any other theory of claim preclusion or issue preclusion or similar defense or counterclaim.

19 18. **Stay and Temporary Injunction:** All proceedings in the Litigation are stayed until
20 further order of this Court, except as may be necessary to implement the Settlement or comply
21 with the terms of the Stipulation. Pending final determination of whether the Settlement should
22 be approved, neither Lead Plaintiff nor any Settlement Class Member, either directly,
23 representatively, or in any other capacity shall commence or prosecute any of the Released Claims
24 against any of the Defendants or Defendants' Released Persons in any action or proceeding in
25 any court or tribunal.

26 19. The Court reserves the right to alter the time or the date of the Final Approval
27 Hearing without further notice to the Settlement Class Members, provided that the time or the
28

1 date of the Final Approval Hearing shall not be set at a time or date earlier than the time and date
2 set forth in ¶2 above, and retains jurisdiction to consider all further applications arising out of or
3 connected with the proposed Settlement. The Court may approve the Settlement, with such
4 modifications as may be agreed to by the Settling Parties, if appropriate, without further notice to
5 the Settlement Class.

6 20. **Termination of Settlement:** If the Settlement fails to become effective as defined
7 in the Stipulation or is terminated, then, in any such event, the Stipulation, including any
8 amendment(s) thereof, except as expressly provided in the Stipulation, and this Order shall be
9 null and void, of no further force or effect, and without prejudice to any Settling Party, and may
10 not be introduced as evidence or used in any actions or proceedings by any person or entity against
11 the Settling Parties, and they shall be deemed to have reverted to their respective positions in the
12 Litigation as of January 10, 2023, prior to mediation.

13 IT IS SO ORDERED.

14
15 DATED: _____

_____ THE HONORABLE JAMES DONATO
UNITED STATES DISTRICT JUDGE

EXHIBIT A-1

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

SAISRAVAN BHARADWAJ KARRI,
Individually and on Behalf of All Others
Similarly Situated,

Plaintiff,

v.

OCLARO, INC., MARISSA PETERSON,
EDWARD COLLINS, GREG
DOUGHERTY, KENDALL COWAN,
DENISE HAYLOR, IAN SMALL, BILL
SMITH, and JOEL A. SMITH III,

Defendants.

Case No. 3:18-cv-03435-JD

Hon. James Donato

CLASS ACTION

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL RECORD AND BENEFICIAL HOLDERS OF COMMON STOCK OF OCLARO, INC. (“OCLARO” OR THE “COMPANY”) WHO HELD SUCH STOCK DURING THE PERIOD FROM AND INCLUDING MAY 15, 2018, THE RECORD DATE FOR VOTING ON THE MERGER OF OCLARO AND LUMENTUM HOLDINGS INC. (“LUMENTUM”), THROUGH AND INCLUDING DECEMBER 10, 2018, THE DATE THE MERGER CLOSED, INCLUDING ANY AND ALL OF THEIR RESPECTIVE PREDECESSORS, SUCCESSORS, TRUSTEES, EXECUTORS, ADMINISTRATORS, ESTATES, LEGAL REPRESENTATIVES, HEIRS, ASSIGNS AND TRANSFEREES (THE “SETTLEMENT CLASS”).

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS LITIGATION. PLEASE NOTE THAT IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THE SETTLEMENT PROCEEDS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM”) **POSTMARKED OR SUBMITTED ONLINE ON OR BEFORE [INSERT DATE].**

This Notice of Pendency and Proposed Settlement of Class Action (“Notice”) has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Northern District of California (the “Court”). The purpose of this Notice is to inform you of the proposed settlement of the above-captioned Litigation (the “Settlement”) and of the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, final certification of the Settlement Class, the proposed Plan of Allocation of the settlement proceeds, and Lead Counsel’s application for attorneys’ fees and expenses. This Notice describes the rights you may have as a Settlement Class Member and what steps you may take in relation to the

Settlement and this Litigation, or, alternatively, what steps you must take if you wish to be excluded from the Settlement Class and this Litigation.¹

| YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT | |
|---------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SUBMIT A PROOF OF CLAIM | The only way to receive a payment. Proofs of Claim must be postmarked or submitted online on or before [Insert Date]. |
| EXCLUDE YOURSELF | Receive no payment. This is the only option that allows you to ever bring a lawsuit against Defendants concerning the legal claims at issue in this case. Exclusions must be postmarked or received no later than [Insert Date]. |
| OBJECT | Write to the Court about why you oppose the Settlement, the Plan of Allocation, the request for Plaintiff's Counsel's attorneys' fees, and/or the expenses of Lead Plaintiff. You will still be a Member of the Settlement Class. Objections must be received by the Court or postmarked on or before [Insert Date]. |
| GO TO A HEARING | Ask to speak in Court about the fairness of the Settlement. Requests to speak must be received by the Court on or before [Insert Date]. You are not required to attend the hearing. |
| DO NOTHING | Receive no payment from the Settlement. Members of the Settlement Class who do nothing remain bound by the terms of the Settlement. |

SUMMARY OF THIS NOTICE

Statement of Settlement Class Recovery

Pursuant to the Settlement described herein, the Settlement Amount is for \$15.25 million. A Settlement Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that Claimant's claim as compared to the total claims of all Settlement Class Members who submit acceptable Proofs of Claim. An individual Settlement Class Member may receive more or less than the estimated average amount provided below depending on the number of claims submitted. *See* Plan of Allocation as set forth at pages 11-12 below for more information on your claim.

Statement of Potential Outcome of Litigation

The Settling Parties disagree on both liability and damages and do not agree on the amount of damages per share of Oclaro common stock that would be recoverable if the Settlement Class prevailed on each claim alleged. The Defendants deny that they are liable to the Settlement Class and deny that the Settlement Class has suffered any damages.

Reasons for the Settlement

The principal reason for the Settlement is the benefit to be provided to the Settlement Class now. This benefit must be compared to the risk that no recovery might be achieved after a contested trial and likely appeals, possibly years into the future.

Statement of Attorneys' Fees and Expenses Sought

¹ All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation of Settlement, which, along with other important documents, is available on the Settlement website, www.oclarosecuritieslitigation.com.

Lead Counsel have not received any payment for their services in conducting this Litigation on behalf of the Settlement Class, nor have they been paid for their litigation expenses. If the Settlement is approved by the Court, Lead Counsel will apply to the Court for an award of attorneys' fees not to exceed one-third of the Settlement Fund, plus expenses not to exceed \$400,000 in connection with the Litigation. Since the Litigation's inception in June of 2018, Lead Counsel have expended a considerable amount of time and effort in the prosecution of this Litigation on a contingent fee basis and advanced the expenses of the Litigation in the expectation that if they were successful in obtaining a recovery for the Class they would be paid from such recovery. In this type of litigation, it is customary for counsel to be awarded a percentage of the common fund recovery as their attorneys' fees. In addition, Lead Plaintiff has expended time and resources in this Litigation. Accordingly, and as part of Lead Counsel's application for an award of fees and expenses, Lead Plaintiff may seek up to \$5,000 in accordance with 15 U.S.C. §78u-4(a)(4) for his time and expenses in connection with his representation of the Class. The requested fee amount is approximately \$0.03 per damaged share, but the average cost per damaged share will vary depending on the number of valid and timely Proofs of Claim submitted.

BASIC INFORMATION

1. Why did I get this Notice package?

You or someone in your family may have held Oclaro common stock during the time period from and including May 15, 2018 and through and including December 10, 2018 ("Settlement Class Period").

The Court directed that this Notice be sent to Settlement Class Members because they have a right to know about the proposed Settlement of this class action lawsuit, and about all of their options, before the Court decides whether to approve the Settlement.

This Notice explains the class action lawsuit, the Settlement, Settlement Class Members' legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the Litigation is the United States District Court for the Northern District of California, and the case is known as *Karri v. Oclaro, Inc., et al*, Case No. 3:18-cv-03435. The case has been assigned to the Honorable James Donato. Saisravan Bharadwaj Karri has been appointed by the Court as lead plaintiff (referred to as "Lead Plaintiff" in this Notice), and the parties who were sued and who have now settled are called the "Defendants."

2. What is this lawsuit about?

On March 11, 2018 Oclaro, Lumentum, Prota Merger Sub, Inc., a wholly owned subsidiary of Lumentum ("Merger Sub"), and Prota Merger, LLC, a wholly owned subsidiary of Lumentum ("Merger Sub LLC"), entered into an Agreement and Plan of Merger (the "Merger Agreement"), pursuant to which Lumentum would acquire Oclaro in a two-step merger transaction (the "Merger"). On March 12, 2018, Oclaro and Lumentum issued a joint press release announcing the execution of the Merger Agreement.

On June 1, 2018, Oclaro filed a Schedule 14A Definitive Proxy Statement ("Proxy") with the U.S. Securities and Exchange Commission (the "SEC").

Plaintiff commenced this action on June 9, 2018, with the filing of a Class Action Complaint.

On July 10, 2018, Oclaro stockholders voted to approve the Merger, and on December 10, 2018, the Merger was completed.

Subsequently, Plaintiff moved for appointment as lead plaintiff pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA"), 15 U.S.C. § 78u-4(a)(3)(B), and sought approval of his selection of Monteverde & Associates, PC as Lead Counsel. On January 15, 2019, the Court granted Plaintiff's appointment as lead plaintiff, and approval of his selection of lead counsel.

On April 15, 2019, Lead Plaintiff filed an Amended Class Action Complaint (the “Amended Complaint”). In response, Defendants filed a Motion to Dismiss on June 20, 2019. Lead Plaintiff responded with his Opposition to Defendants’ Motion to Dismiss on July 29, 2019. Defendants filed a Reply in Support of the Motion to Dismiss on August 28, 2019. The Court held a hearing regarding the Motion to Dismiss on December 5, 2019.

On October 8, 2020, the Court issued an Order granting in part and denying in part Defendants’ Motion to Dismiss. Defendants filed their Answer to the Amended Complaint on December 1, 2020. On December 23, 2020, Defendants filed a Motion for Reconsideration of the Court’s October 8 Order granting in part and denying in part Defendants’ Motion to Dismiss, which was denied thereafter by Order of the Court dated January 29, 2021.

The parties entered into a Stipulated Protective Order (“Protective Order”) governing the exchange of confidential discovery materials, which the Court entered on January 4, 2021, and the parties proceeded to negotiate discovery parameters. Thereafter, voluminous document discovery ensued and after substantial production the parties engaged in preliminary settlement discussions.

On August 3, 2021 the parties attended a mediation with Mediator Michelle M. Yoshida, Esq. of Phillips ADR Enterprises. After a full-day mediation the parties were not able to reach a settlement.

On September 17, 2021, Plaintiff filed a Second Amended Complaint (“SAC”) including information designated confidential under the Protective Order. Defendants filed a Motion to Stay Discovery pending disposition of forthcoming motions to dismiss the SAC on September 24, 2021. On October 8, 2021, Lead Plaintiff filed an Opposition to Defendants’ Motion to Stay Discovery.

Defendants filed their Motions to Dismiss the SAC on October 25, 2021. By Order dated November 2, 2021, the Court granted Defendants’ Motion to Stay Discovery, staying further discovery pending the Court’s ruling on the Motions to Dismiss the SAC. Plaintiff filed an Opposition to Defendants’ Motions to Dismiss the SAC on November 24, 2021. On January 11, 2022, the Court issued an Order striking the SAC as untimely, terminating Defendants’ Motions to Dismiss the SAC as moot, ordering that the case proceed on the claims sustained in the Amended Complaint, and lifting the stay of discovery. Following the Court’s January 11 ruling, discovery resumed in the Litigation.

On February 18, 2022, Oclaro filed a Motion for Judgment on the Pleadings under Fed. R. Civ. P. 12(c), to which Lead Plaintiff filed a response in opposition on March 4, 2022. The motion was denied by the Court by Order dated April 15, 2022.

During the course of the litigation, the parties engaged in extensive discovery including the production of more than 400,000 pages of documents from Defendants and third parties. Thereafter, the parties conducted 11 fact witness depositions. Plaintiff also obtained an affidavit from Ford Tamer, CEO of Inphi, a bidder in the sales process referred to as Company D in the Proxy. Moreover, Plaintiff prepared and mailed surveys to approximately 2,000 potential class members regarding the importance of the facts at issue in the case to the average reasonable investor.

In addition, the parties engaged their respective experts. Lead Plaintiff retained William Jeffers, CFA of The Griffing Group and Prof. Stephen J. Lubben, and Defendants engaged Prof. Steven Davidoff Solomon, Prof. Andrea Eisfeldt and Prof. Wayne D. Hoyer. Each of the five experts were deposed.

On August 16, 2022, Lead Plaintiff filed a Motion for Class Certification. Defendants filed their response in opposition on August 30, 2022, and a hearing before the Court was scheduled for November 17, 2022. On November 14, 2022, at the request of the parties, the hearing was rescheduled for February 16, 2023 to allow the parties to focus on settlement efforts.

On January 10, 2023, the parties attended a second full-day mediation with Mediator Yoshida. After a nearly 14-hour mediation session, the parties reached a settlement agreement in principle, subject to Court approval.

Each of the Defendants have denied and continue to deny any wrongdoing by or liability against them arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Litigation.

Defendants expressly deny that Lead Plaintiff has asserted any valid claims as to any of them, and expressly deny any and all allegations of fault, liability, wrongdoing, or damages whatsoever and maintain that their conduct was at all times proper and in compliance with all applicable provisions of law. In addition, Defendants maintain that they have meritorious defenses to all claims alleged in the Litigation.

3. Why is this a class action?

In a class action, one or more people called a plaintiff sues on behalf of people who have similar claims. All of the people with similar claims are referred to as a class or class members. One court resolves the issues for all class members, except for those class members who exclude themselves from the class.

4. Why is there a settlement?

The Court has not decided in favor of or against the Defendants or the Settlement Class. Instead, both sides agreed to the Settlement to avoid the costs and risks of further litigation, including trial and post-trial appeals. Lead Plaintiff agreed to the Settlement because Lead Plaintiff (advised by Lead Counsel) considered the Settlement amount to be a favorable recovery compared to the risk-adjusted possibility of recovery after trial and any appeals, in light of Defendants' legal argument that the statements at issue were not actionable at all by the Settlement Class, and its factual arguments that Defendants believed the Company was complying with all applicable laws, and that the Settlement Class had not sustained any damages. Lead Plaintiff and Lead Counsel believe the Settlement is in the best interest of all Settlement Class Members in light of the real possibility that continued litigation could result in no recovery at all.

WHO IS IN THE SETTLEMENT?

To see if you will get money from this Settlement, you first must be a Settlement Class Member.

5. How do I know if I am part of the Settlement?

The Court directed that everyone who fits this description is a Settlement Class Member: all record and beneficial holders of common stock of Oclaro who held such stock during the period from and including May 15, 2018, the record date for voting on the Merger of Oclaro and Lumentum, through and including December 10, 2018, the date the Merger closed, including any and all of their respective predecessors, successors, trustees, executors, administrators, estates, legal representatives, heirs, assigns and transferees. Under the Plan of Allocation proposed by Plaintiff's Counsel and described below, only Settlement Class Members who were holders of record of Oclaro common stock at the close of business on May 15, 2018, and were thus holders of record entitled to vote on the Merger and held Oclaro shares through the close of the Merger on December 10, 2018, who submit a valid Proof of Claim to the Claims Administrator, may share in the recovery, pro rata with their stock holdings. Certain persons are excluded from the Settlement Class, as described below.

6. Are there exceptions to being included?

Excluded from the Settlement Class are (i) Defendants and members of their immediate families; (ii) the officers and directors of the Company and members of their immediate families; (iii) any entity in which Defendants have or had a controlling interest or are controlled by (including Lumentum and Merger Sub, LLC); (iv) the legal representatives, heirs, successors or assigns of each Defendant and each officer and director of the Company; and (v) any persons or entities who properly exclude themselves by filing a valid and timely request for exclusion.

7. What if I am still not sure if I am included?

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator toll-free at 1-866-742-4955, via email at info@rg2claims.com or visit the Settlement website www.oclarosecuritieslitigation.com, or you can fill out and return the Proof of Claim enclosed with this Notice package, to see if you qualify.

THE SETTLEMENT BENEFITS – WHAT YOU GET

8. What does the Settlement provide?

In exchange for the Settlement and the release of the Released Claims (defined below) as well as dismissal of the Litigation, Defendants have agreed that a payment of \$15.25 million will be made by Defendants (or on their behalf) to be distributed, after taxes, fees, and expenses, among all Authorized Claimants.

9. How much will my payment be?

Pursuant to the Settlement described herein, the Settlement Amount is \$15,250,000.00. Under the Plan of Allocation proposed by Plaintiff's Counsel, only Settlement Class Members who were holders of record of Oclaro common stock at the close of business on May 15, 2018, and were thus holders of record entitled to vote on the Merger and held Oclaro shares through the close of the Merger on December 10, 2018, who submit a valid Proof of Claim to the Claims Administrator, may share in the recovery, pro rata with their stock holdings (the proposed "Plan of Allocation"). Your actual recovery will be a proportion of the Net Settlement Fund determined by your claim as compared to the total claims of all eligible Settlement Class Members who submit acceptable Proofs of Claim. You may receive more or less than the estimated average amount provided below depending on the number of claims submitted. Lead Plaintiff estimates that approximately 167.5 million shares of Oclaro common stock are in the Settlement Class. Assuming 100% of the shares in the Settlement Class submit a valid proof of claim the average distribution will be approximately \$0.09 per share, before payment of expenses of notice and administration of the Settlement, Taxes and Tax Expenses, and such attorneys' fees, and expenses (including time and expenses awarded by the Court to Lead Plaintiff) described in Question 17 below (estimated to be approximately \$0.03 per share), and interest as may be awarded by the Court (the "Net Settlement Fund"). Historically, fewer than all eligible investors submit claims, resulting in higher average distributions per share.

The Net Settlement Fund will be distributed to Settlement Class Members who submit valid, timely Proof of Claim forms ("Claimants") on a pro rata basis. However, no distributions will be made to Claimants who would otherwise receive a distribution of less than \$10.00.

Defendants expressly deny that any damages were suffered by Lead Plaintiff or the Settlement Class.

Payments shall be conclusive against all Claimants. No Person shall have any claim against Plaintiff's Counsel, Lead Counsel, Lead Plaintiff, the Claims Administrator, Defendants and Defendants' Released Persons, or any Person designated by Lead Counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, or further order(s) of the Court. No Settlement Class Member shall have any claim against Defendants for any Released Claims. All Settlement Class Members who fail to complete and submit a valid and timely Proof of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any judgment entered and the releases given.

HOW YOU GET A PAYMENT – SUBMITTING A CLAIM FORM

10. How can I receive a payment?

To qualify for a payment, you must submit a Proof of Claim. A Proof of Claim is enclosed with this Notice or it may be downloaded at www.oclarosecuritieslitigation.com. Read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and return it so that it is postmarked, if mailed, or received, if submitted online, no later than _____, 2023. Pursuant to its directions, The Proof of Claim may also be submitted online at www.oclarosecuritieslitigation.com.

11. When would I receive my payment?

The Court will hold a Final Approval Hearing on _____, 2023, to decide whether to approve the Settlement. Settlement Class Members should check the Settlement Class website or the Court's PACER site in advance of the

Final Approval Hearing to determine whether that hearing will occur in person or via a remote link, and whether the date has changed. The Final Approval Hearing date may change without further notice to the Class. If the Court approves the Settlement, there might be appeals. It is always uncertain how appeals would be resolved by the appellate court, and resolving them can take time, perhaps more than a year. It also takes time for all the Proofs of Claim to be processed. Please be patient.

| |
|-----------------------------------------------------------------------------------------|
| 12. What am I giving up to receive a payment or to stay in the Settlement Class? |
|-----------------------------------------------------------------------------------------|

Unless you timely and validly exclude yourself, you are staying in the Settlement Class, and that means that you cannot sue, continue to sue, or be part of any other lawsuit against Defendants' Released Persons about the Released Claims in this case. It also means that all of the Court's orders will apply to you and legally bind you and you will release your claims in this case against Defendants' Released Persons. The terms of the release are included in the enclosed Proof of Claim form and are also set forth below:

- "Defendants' Released Claims" means any and all claims, rights and causes of action, duties, obligations, demands, actions, debts, sums of money, suits, contracts, agreements, promises, damages and liabilities, whether known or unknown, contingent or non-contingent, or suspected or unsuspected, including any claims arising under federal or state statutory or common law or any other law, rule or regulation, whether foreign or domestic, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against the Defendants; provided, however, that it is understood that "Defendants' Released Claims" and any release provided by this Settlement shall not include: (a) any claims relating to the enforcement of the Settlement, or (b) any claims by Defendants or any other insured to enforce their rights under any contract or policy of insurance.
- "Released Claims" means any and all claims, rights and causes of action, duties, obligations, demands, actions, debts, sums of money, suits, contracts, agreements, promises, damages and liabilities, whether known or unknown, contingent or non-contingent, derivative or direct, or suspected or unsuspected, including any claims arising under federal or state statutory or common law or any other law, rule or regulation, whether foreign or domestic, that have been asserted, could have been asserted, or could be asserted in the future against Defendant Oclaro and the Individual Defendants, and any and all of their related parties, including, without limitation, any and all of their current or former parents, subsidiaries, predecessors, successors, divisions, investment funds, joint ventures and general or limited partnerships, and each of their respective current or former officers, directors, trustees, partners, members, contractors, auditors, principals, agents, managing agents, employees, attorneys, accountants, investment bankers, underwriters, insurers in their capacity as such, as well as each of the Individual Defendants' immediate family members, heirs, executors, personal or legal representatives, estates, beneficiaries, predecessors, successors and assigns (collectively, "Defendants' Released Persons"), that arise out of or relate in any way to: (i) the Action; (ii) the Merger; and (iii) the Preliminary and Definitive Proxy Statements issued by Oclaro in connection with the Merger (the "Proxy") or any other disclosures related to the Merger. Notwithstanding the aforementioned, the following claims are explicitly excluded: all claims (1) related to the enforcement of this Settlement; and (2) between Defendant or any of Defendants' Released Persons, on the one hand, and their respective insurers, on the other hand.
- "Unknown Claims" means (i) any of the Released Claims which Lead Plaintiff or any Settlement Class Member, or any of their agents or attorneys, does not know or suspect to exist in such Person's favor at the time of the release of the Released Claims, and (ii) any of the Defendants' Released Claims that the Defendants' Released Persons do not know or suspect to exist in his, her or its favor at the time of the release of the Defendants' Released Claims, which, in the case of both (i) and (ii), if known by such Person, might have affected such Person's decision with respect to this Settlement, including, without limitation, such Person's decision not to object to this Settlement or not to exclude himself, herself or itself from the Settlement Class. Unknown Claims include those Released Claims and Defendants' Released Claims in which some or all of the facts comprising the claim may be suspected, or even undisclosed or hidden. With respect to any and all Released Claims and Defendants' Released Claims, upon the Effective Date, Lead Plaintiff and Defendants shall expressly, and each of the Settlement Class Members and Defendants' Released Persons shall be deemed to have, and by operation of the Order and

Final Judgment shall have, expressly waived to the fullest extent permitted by law, the provisions, rights, and benefits of California Civil Code § 1542, which provides:

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

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

You may maintain your own lawsuit only if you exclude yourself from the Settlement.

EXCLUDING YOURSELF FROM THE SETTLEMENT CLASS

If you do not want a payment from this Settlement, and you want to keep the right to sue the Defendants and Defendants' Released Persons, on your own, about the legal issues in this Litigation, then you must take steps to remove yourself from the Settlement. This is called excluding yourself.

13. How do I get out of the Proposed Settlement?

To exclude yourself from the Settlement, you must send a letter by mail saying that you want to be excluded from the Settlement Class in *Karri v. Oclaro, Inc., et al*, Case No. 3:18-cv-03435-JD. You must provide the following information: (a) name; (b) address; (c) telephone number; (d) amount of Oclaro common stock held during the period from and including May 15, 2018 through and including December 10, 2018; and (e) a statement that you wish to be excluded from the Settlement Class. You must mail your exclusion request postmarked no later than _____ to:

Oclaro, Inc. Securities Litigation
c/o RG/2 Claims Administration LLC
P.O. Box 59479
Philadelphia, PA 19102-9479

You cannot exclude yourself on the phone or by e-mail. If you ask to be excluded, you will not receive any settlement payment, and you may not object to the Settlement. You will not be legally bound by anything that happens in this Litigation.

14. If I do not exclude myself, can I sue the Defendants and the other Defendants' Released Persons for the same thing later?

No. Unless you exclude yourself, you give up any rights to sue the Defendants and the other Defendants' Released Persons for any and all Released Claims. If you have a pending lawsuit against the Defendants' Released Persons regarding any Released Claims, speak to your lawyer in that case immediately. You must exclude yourself from this Litigation to continue your own lawsuit. Remember, the exclusion deadline is _____, 2023.

15. If I exclude myself, can I get money from the proposed Settlement?

No. If you exclude yourself, you may not send in a Proof of Claim to ask for any money.

THE LAWYERS REPRESENTING YOU

16. Do I have a lawyer in this case?

Yes. The Court appointed Monteverde & Associates PC to lead the litigation, which the Lead Plaintiff brought on behalf of himself and all other Settlement Class Members. These lawyers are called Lead Counsel. You will not be charged directly for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

17. How will the lawyers be paid?

This Action has been pending since 2018. Lead Counsel have not been paid for their services on behalf of Lead Plaintiff and the Settlement Class, nor for their substantial expenses. The fee requested is to compensate Lead Counsel for their work investigating the facts, litigating the case from inception in 2018 and negotiating the Settlement.

Lead Counsel will request the Court to award attorneys' fees not to exceed one-third of the Settlement Amount, plus expenses not to exceed \$400,000 in connection with the Litigation, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. Such sums as may be approved by the Court will be paid from the Settlement Fund.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the Settlement or any part of it.

18. How do I tell the Court that I object to the proposed Settlement?

You can ask the Court to deny approval by filing an objection. You can't ask the Court to order a different settlement; the Court can only approve or reject the Settlement. If the Court denies approval, no Settlement payments will be sent out and the lawsuit will continue. If that is what you want to happen, you must object.

Any objection to the proposed settlement must be in writing. If you file a timely written objection, you may, but are not required to, appear at the Final Approval Hearing, either in person or through your own attorney. If you appear through your own attorney, you are responsible for hiring and paying that attorney. All written objections and supporting papers must (a) clearly identify the case name and number (*Karri v. Oclaro, Inc., et al*, Case No. 3:18-cv-03435-JD), (b) include your name, address, telephone number, and your signature, (c) identify the date(s), price(s), and number(s) of shares of Oclaro common stock you held during the Settlement Class Period, and state the reasons why you object, and (d) you must also include copies of documents demonstrating such holding(s). Your objection and supporting papers must be submitted to the Court either by filing them electronically or in person at any location of the United States District Court for the Northern District of California on or before [INSERT DATE] or by mailing them, postmarked on or before [INSERT DATE], to the following address:

Class Action Clerk
United States District Court
Northern District of California
450 Golden Gate Avenue
San Francisco, CA 94102

19. What is the difference between objecting and excluding myself?

Objecting is simply telling the Court that you do not like something about the proposed Settlement, the Plan of Allocation, the award of fees and expenses to Lead Counsel, or any award to Lead Plaintiff. You can object only if you stay in the Settlement Class. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class.

THE COURT'S SETTLEMENT HEARING

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend and you may ask to speak, but you do not have to.

20. When and where will the Court decide whether to approve the proposed Settlement?

The Court will hold a Final Approval Hearing at ____ : ____ .m., on ____ day, _____, 2023. Settlement Class Members should check the Settlement Class website in advance of the Final Approval Hearing to determine whether that hearing will occur in person at the United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, CA, 94102 or via a remote link. At the hearing the Court will consider whether the Settlement and proposed Plan of Allocation are fair, reasonable, and adequate, the final certification of the Settlement Class, Lead Plaintiff, and Lead Counsel, and whether the award of fees and expenses to Lead Counsel, or any award to Lead Plaintiff should be granted. If there are objections, the Court will consider them. The Court will listen to people who have asked to speak at the hearing. After the Final Approval Hearing, the Court will decide whether to approve the Settlement, the Plan of Allocation, the award of fees and expenses to Lead Counsel, and any award to Lead Plaintiff. We do not know how long these decisions will take. The Court may change the date and time of the Final Approval Hearing without another notice being sent to Settlement Members. If you want to attend the hearing, you may wish to check beforehand with Lead Counsel, the Settlement website or the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.cand.uscourts.gov> to be sure that the date and/or time has not changed.

21. Do I have to come to the hearing?

No. Lead Counsel will answer questions the Court may have. But, you are welcome to come at your own expense. If you send an objection or statement in support of the Settlement, you are not required to come to Court to discuss it. As long as you filed or mailed your objection on time, the Court will consider it. You may also pay your own lawyer to attend, but you are not required to do so. Settlement Class Members do not need to appear at the hearing or take any other action to indicate their approval.

22. May I speak at the hearing?

If you object to the Settlement, the Plan of Allocation, the award of fees and expenses to Lead Counsel, or any award to Lead Plaintiff, you may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must include with your objection (see Question 18 above) a statement saying that it is your "Notice of Intention to Appear in the *Oclaro Securities Litigation*." Persons who intend to object to the Settlement, the Plan of Allocation, and/or any attorneys' fees and expenses to be awarded to Lead Counsel (including any award to Lead Plaintiff for his

representation of the Settlement Class) and desire to present evidence at the Final Approval Hearing must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Final Approval Hearing.

You cannot speak at the hearing if you exclude yourself.

IF YOU DO NOTHING

23. What happens if I do nothing at all?

If you do nothing, you will get no money from this Settlement. But, unless you exclude yourself, you will not be able to start a lawsuit or be part of any other lawsuit against the Defendants or any other Defendants' Released Persons about the issues raised in this case ever again.

GETTING MORE INFORMATION

24. Are there more details about the proposed Settlement?

This Notice summarizes the proposed Settlement. For the precise terms of the Settlement, please see the Stipulation available at www.ocularsecuritieslitigation.com, contact the Claims Administrator toll-free at 1-866-742-4955 or info@rg2claims.com, or contact Lead Counsel: Juan E. Monteverde, Monteverde & Associates PC, The Empire State Building, 350 Fifth Avenue, Suite 4405, New York, New York 10118, Tel.: (212) 971-1341, www.monteverdelaw.com. You may also access the Court's docket in this case, for a fee, through the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.cand.uscourts.gov>, or by visiting the office of the Clerk of the Court for the United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, CA 94102, between 9:00 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays.

PLEASE DO NOT TELEPHONE THE COURT OR THE COURT CLERK'S OFFICE TO INQUIRE ABOUT THIS SETTLEMENT OR THE CLAIM PROCESS.

25. Whom should I contact if I have questions?

For more information, you can visit www.ocularsecuritieslitigation.com or call toll-free 1-866-742-4955. You can also contact the attorneys for Lead Plaintiff, listed below:

Juan E. Monteverde
Monteverde & Associates PC
The Empire State Building
350 5th Ave, Suite 4405
New York, NY 10118
jmonteverde@monteverdelaw.com
(212) 971-1341

PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG SETTLEMENT CLASS MEMBERS

Plaintiff's Counsel have proposed a Plan of Allocation described below in Question 26, which will be submitted for the Court's approval. The Net Settlement Fund (the Settlement Amount plus interest less taxes, tax expenses, Notice and Administration Costs, attorneys' fees and expenses, and Lead Plaintiff's time and expense payment) will be distributed to Settlement Class Members who, in accordance with the terms of the Stipulation, are entitled to a distribution from the Net Settlement Fund pursuant to any plan of allocation or any order of the Court and who submit a valid and timely Proof of Claim under the Plan of Allocation described below.

26. How will by claim be calculated?

As stated above, the Settlement Amount is \$15,250,000. Under the Plan of Allocation proposed by Plaintiff's Counsel, only Settlement Class Members who were holders of record of Oclaro common stock at the close of business on May 15, 2018, and were thus holders of record entitled to vote on the Merger and held Oclaro shares through the close of the Merger on December 10, 2018, who submit a valid Proof of Claim to the Claims Administrator, may share in the recovery, pro rata with their stock holdings. Your actual recovery will be a proportion of the Net Settlement Fund determined by your claim as compared to the total claims of all eligible Settlement Class Members who submit acceptable Proofs of Claim. You may receive more or less than the estimated average amount provided below depending on the number of claims submitted. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Class. Any order modifying the Plan of Allocation will be posted on the Settlement website, www.oclarosecuritieslitigation.com.

At the record date for the Merger, May 15, 2018, 170,656,367 shares of Oclaro common stock were outstanding and entitled to vote. Directors and officers of Oclaro owned 3,199,706 of those shares, leaving the Settlement Class with 167,456,661 shares at the time of the Merger. Assuming that all of the shares outstanding at the time of the Merger participate in this Settlement, Lead Plaintiff's counsel estimates that the average distribution will be approximately \$0.09 per share of Oclaro common stock before the deduction of Court-approved fees and expenses, as described in Question 17 above (estimated to be approximately \$0.03 per share), and the cost of notice and claims administration. Historically, less than all eligible investors submit claims, resulting in higher average distributions per share. The Net Settlement Fund will be distributed to Settlement Class Members who submit valid, timely Proof of Claim forms ("Claimants") on a pro rata basis. However, no distributions will be made to Claimants who would otherwise receive a distribution of less than \$10.00.

Payments shall be conclusive against all Authorized Claimants. No Person shall have any claim against Lead Counsel, Lead Plaintiff, the Claims Administrator, Defendants' Released Persons, or any Person designated by Lead Counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, or further order(s) of the Court. No Settlement Class Member shall have any claim against Defendants' Released Persons for any Released Claims. All Settlement Class Members who fail to complete and submit a valid and timely Proof of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any judgment entered and the releases given.

SPECIAL NOTICE TO NOMINEES

The Court has ordered that if you held any Oclaro common stock at any point in time from May 15, 2018, through December 10, 2018, as nominee for a beneficial owner, then, within fifteen (15) calendar days after you receive this Notice, you must either: (1) send a copy of this Notice by first class mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator:

Oclaro, Inc. Securities Litigation
c/o RG/2 Claims Administration LLC
P.O. Box 59479
Philadelphia, PA 19102-9479

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

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

DO NOT TELEPHONE THE COURT REGARDING THIS NOTICE

DATED: _____

BY ORDER OF THE COURT

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

EXHIBIT A-2

**Deleted & Replaced With
Revised Exhibit A-2 to
Addendum to Stipulation
of Settlement**

EXHIBIT A-3

David E. Bower (SBN 119546)
MONTEVERDE & ASSOCIATES PC
600 Corporate Pointe, Suite 1170
Culver City, CA 90230
Tel: (213) 446-6652
Fax: (212) 202-7880

*Counsel for Lead Plaintiff and
Lead Counsel for the Putative Class*

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

SAISRAVAN BHARADWAJ KARRI,
Individually and on Behalf of All Others
Similarly Situated,

Plaintiff,

v.

OCLARO, INC., MARISSA PETERSON,
EDWARD COLLINS, GREG
DOUGHERTY, KENDALL COWAN,
DENISE HAYLOR, IAN SMALL, BILL
SMITH, and JOEL A. SMITH III,

Defendants.

Case No. 3:18-cv-03435-JD

Hon. James Donato

CLASS ACTION

SUMMARY NOTICE

EXHIBIT A-3

TO: ALL RECORD AND BENEFICIAL HOLDERS OF COMMON STOCK OF OCLARO, INC. (“OCLARO” OR THE “COMPANY”) WHO HELD SUCH STOCK DURING THE PERIOD FROM AND INCLUDING MAY 15, 2018, THE RECORD DATE FOR VOTING ON THE MERGER OF OCLARO AND LUMENTUM HOLDINGS INC. (“LUMENTUM”), THROUGH AND INCLUDING DECEMBER 10, 2018, THE DATE THE MERGER CLOSED, INCLUDING ANY AND ALL OF THEIR RESPECTIVE PREDECESSORS, SUCCESSORS, TRUSTEES, EXECUTORS, ADMINISTRATORS, ESTATES, LEGAL REPRESENTATIVES, HEIRS, ASSIGNS AND TRANSFEREES (THE “SETTLEMENT CLASS”)

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the United States District Court for the Northern District of California, that a hearing will be held on _____, 2023, at ___:___ __.m., before the Honorable James Donato. Settlement Class Members should check the Settlement Class website in advance of the Final Approval Hearing to determine whether that hearing will occur in person at the United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, CA 94102 or via a remote link. The hearing will be held for the purpose of determining: (1) whether the proposed Settlement of the Litigation for \$15.25 million should be approved by the Court as fair, reasonable, and adequate; (2) whether a Final Judgment and Order of Dismissal with Prejudice should be entered by the Court dismissing the Litigation with prejudice and releasing the Released Claims against Defendants and Defendants’ Released Persons; (3) whether final certification of the Settlement Class should be granted; (4) whether the Plan of Allocation for the Net Settlement Fund is fair, reasonable, and adequate and should be approved; and (5) whether the application of Lead Counsel for the payment of attorneys’ fees and expenses, and any service award to Lead Plaintiff pursuant to 15 U.S.C. §78u-4(a)(4) should be approved.

IF YOU HELD OCLARO COMMON STOCK DURING THE PERIOD FROM AND INCLUDING MAY 15, 2018, THROUGH AND INCLUDING DECEMBER 10, 2018 (THE “SETTLEMENT CLASS PERIOD”), YOUR RIGHTS MAY BE AFFECTED BY THE SETTLEMENT OF THIS LITIGATION, INCLUDING THE RELEASE AND EXTINGUISHMENT OF CLAIMS YOU MAY POSSESS RELATING TO YOUR

1
2
3 HOLDING(S) OF OCLARO COMMON STOCK DURING THE SETTLEMENT CLASS
4 PERIOD. If you have not received a detailed Notice of Pendency and Proposed Settlement of
5 Class Action (“Notice”) and a copy of the Proof of Claim and Release form, you may obtain copies
6 by writing to Oclaro, Inc. Securities Litigation, RG/2 Claims Administration LLC, P.O. Box
7 59479, Philadelphia, PA 19102-9479, or info@rg2claims.com, by telephone at 1-866-742-4955,
8 or on the Internet at www.oclarosecuritieslitigation.com. If you are a Settlement Class Member,
9 in order to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim
10 and Release by mail, *postmarked no later than* _____, **2023**, or online at
11 www.oclarosecuritieslitigation.com *no later than* _____, **2023**, establishing that you are
12 entitled to recovery.

13 If you held Oclaro common stock during the Settlement Class Period and you desire to be
14 excluded from the Settlement Class, you must submit a request for exclusion so that it is
15 *postmarked no later than* _____, in the manner and form explained in the detailed Notice
16 referred to above. All Members of the Settlement Class who do not timely and validly request
17 exclusion from the Settlement Class will be bound by any judgment entered in the Litigation
18 pursuant to the Stipulation of Settlement.

19 Objections to the Settlement, the Plan of Allocation, Lead Counsel’s request for the
20 payment of attorneys’ fees and expenses, and any award to Lead Plaintiff must be submitted to the
21 Court either by filing them electronically or in person at any location of the United States District
22 Court for the Northern District of California on or before _____ or by mailing them to the
23 Court, postmarked no later than _____ to the following address:

24 Class Action Clerk
25 United States District Court
26 Northern District of California
27 450 Golden Gate Avenue
28 San Francisco, CA 94102

1
2
3 **PLEASE DO NOT CONTACT THE COURT OR THE COURT’S CLERK’S OFFICE**
4 **REGARDING THIS NOTICE.** If you have any questions about the Settlement, you may
5 contact Lead Counsel at the address listed below:

6 *Lead Counsel:*

7 Monteverde & Associates PC
8 Juan E. Monteverde
9 The Empire State Building
10 350 Fifth Avenue, Suite 4405
11 New York, New York 10118
12 jmonteverde@monteverdelaw.com
13 (212) 971-1341

14 Dated: _____

15 BY ORDER OF THE COURT
16 UNITED STATES DISTRICT COURT
17 NORTHERN DISTRICT OF CALIFORNIA

EXHIBIT B

1 David E. Bower (SBN 119546)
2 **MONTEVERDE & ASSOCIATES PC**
3 600 Corporate Pointe, Suite 1170
4 Culver City, CA 90230
5 Tel: (213) 446-6652
6 dbower@monteverdelaw.com

7 *Counsel for Lead Plaintiff and*
8 *Lead Counsel for the Putative Class*

9
10
11 **UNITED STATES DISTRICT COURT**
12 **FOR THE NORTHERN DISTRICT OF CALIFORNIA**
13 **SAN FRANCISCO DIVISION**

14
15 SAISRAVAN BHARADWAJ KARRI,
16 Individually and on Behalf of All Others
17 Similarly Situated,

18 Plaintiff,

19 v.

20 OCLARO, INC., MARISSA PETERSON,
21 EDWARD COLLINS, GREG
22 DOUGHERTY, KENDALL COWAN,
23 DENISE HAYLOR, IAN SMALL, BILL
24 SMITH, and JOEL A. SMITH III,

25 Defendants.

26 Case No. 3:18-cv-03435-JD

27 Hon. James Donato

28 CLASS ACTION

[PROPOSED] FINAL JUDGMENT AND ORDER OF DISMISSAL WITH PREJUDICE

1 This matter came before the Court for hearing pursuant to the Order Preliminarily
2 Approving Settlement and Providing for Notice (“Preliminary Approval Order”) dated
3 _____, 2023, on the application of the Settling Parties for approval of the Settlement set
4 forth in the Stipulation of Settlement dated March 16, 2023 (the “Stipulation”).

5 WHEREAS, this Order of Dismissal is “with prejudice”;

6 WHEREAS, due and adequate notice having been given to the Settlement Class as required
7 in the Preliminary Approval Order;

8 WHEREAS, the Court conducted a hearing on _____, 2023, to consider, among
9 other things, (i) whether the terms and conditions of the Settlement are fair, reasonable and
10 adequate and should therefore be approved; and (ii) whether a judgment should be entered
11 dismissing the Litigation with prejudice as against the Defendants;

12 WHEREAS, the Court having considered all papers filed and proceedings herein and
13 otherwise being fully informed in the premises and good cause appearing therefore, IT IS
14 HEREBY ORDERED, ADJUDGED, AND DECREED that:

15 1. This Final Judgment and Order of Dismissal with Prejudice (“Order and Final
16 Judgment” or “Judgment”) incorporates by reference the definitions in the Stipulation, and all
17 terms used herein shall have the same meanings as set forth in the Stipulation, unless otherwise set
18 forth herein.

19 2. This Court has jurisdiction over the subject matter of the Litigation and over all
20 Settling Parties to the Litigation, including all Settlement Class Members.

21 3. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, this Court hereby
22 affirms its determinations in the Preliminary Approval Order and finally certifies for purposes of
23 settlement only: (i) a Settlement Class defined as all record and beneficial holders of common
24 stock of Oclaro who held such stock during the period from and including May 15, 2018, the record
25 date for voting on the Merger of Oclaro and Lumentum, through and including December 10,
26 2018, the date the Merger closed, including any and all of their respective predecessors, successors,
27 trustees, executors, administrators, estates, legal representatives, heirs, assigns and transferees; (ii)

1 Monteverde & Associates PC is certified as Lead Counsel; and (iii) Lead Plaintiff is certified as
2 the class representative. Excluded from the Settlement Class are (i) Defendants and members of
3 their immediate families; (ii) the officers and directors of the Company and members of their
4 immediate families; (iii) any entity in which Defendants have or had a controlling interest or are
5 controlled by (including Lumentum and Merger Sub, LLC); (iv) the legal representatives, heirs,
6 successors or assigns of each Defendant and each officer and director of the Company; and (v) any
7 persons or entities who properly exclude themselves through a valid and timely request for
8 exclusion.

9 4. For purposes of settlement only, the Court hereby affirms its determinations in the
10 Preliminary Approval Order and finds that the prerequisites for a class action under Rules 23(a)
11 and (b)(3) of the Federal Rules of Civil Procedure have been satisfied in that: (a) Settlement Class
12 Members are so numerous that joinder of all Settlement Class Members in the class action is
13 impracticable; (b) there are questions of law and fact common to the Settlement Class which
14 predominate over any individual question; (c) the claims of the Lead Plaintiff are typical of the
15 claims of the Settlement Class; (d) Lead Plaintiff and his counsel have fairly and adequately
16 represented and protected the interests of the Settlement Class Members; and (e) a class action is
17 superior to other available methods for the fair and efficient adjudication of the controversy,
18 considering: (i) the interests of the Settlement Class Members in individually controlling the
19 prosecution of the separate actions, (ii) the extent and nature of any litigation concerning the
20 controversy already commenced by Settlement Class Members, (iii) the desirability or
21 undesirability of concentrating the litigation of these claims in this particular forum, and (iv) the
22 difficulties likely to be encountered in the management of the class action.

23 5. Pursuant to Federal Rule of Civil Procedure 23, this Court hereby approves the
24 Settlement set forth in the Stipulation and finds that said Settlement is, in all respects, fair,
25 reasonable, and adequate to the Settlement Class.

26 6. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, the Court finds that
27 the Settlement is fair, reasonable, and adequate as to each of the Settling Parties, and that the
28

1 Settlement set forth in the Stipulation is hereby finally approved in all respects, and the Settling
2 Parties are hereby directed to perform its terms.

3 7. Accordingly, the Court authorizes and directs implementation of the terms and
4 provisions of the Stipulation, as well as the terms and provisions hereof. The Court hereby
5 dismisses with prejudice and without costs, the Litigation and all claims contained therein and the
6 Released Claims, defined as any and all claims, rights and causes of action, duties, obligations,
7 demands, actions, debts, sums of money, suits, contracts, agreements, promises, damages and
8 liabilities, whether known or unknown, contingent or non-contingent, derivative or direct, or
9 suspected or unsuspected, including any claims arising under federal or state statutory or common
10 law or any other law, rule or regulation, whether foreign or domestic, that have been asserted,
11 could have been asserted, or could be asserted in the future against Defendant Oclaro and the
12 Individual Defendants (consisting of Marissa Peterson, Edward Collins, Greg Dougherty, Kendall
13 Cowan, Denise Haylor, Ian Small, Bill Smith and Joel A. Smith) (all defendants referenced above
14 are collectively referred to herein as “Defendants”), and any and all of their related parties,
15 including, without limitation, any and all of their current or former parents, subsidiaries,
16 predecessors, successors, divisions, investment funds, joint ventures and general or limited
17 partnerships, and each of their respective current or former officers, directors, trustees, partners,
18 members, contractors, auditors, principals, agents, managing agents, employees, attorneys,
19 accountants, investment bankers, underwriters, insurers in their capacity as such, as well as each
20 of the Individual Defendants’ immediate family members, heirs, executors, personal or legal
21 representatives, estates, beneficiaries, predecessors, successors and assigns (collectively,
22 “Defendants’ Released Persons”), that arise out of or relate in any way to: (i) the Action; (ii) the
23 Merger; and (iii) the Preliminary and Definitive Proxy Statements issued by Oclaro in connection
24 with the Merger (the “Proxy”) or any other disclosures related to the Merger. Notwithstanding the
25 aforementioned, the following claims are explicitly excluded: all claims (1) related to the
26 enforcement of this Settlement; and (2) between Defendants or any of Defendants’ Released
27 Persons, on the one hand, and their respective insurers, on the other hand.

1 8. Upon the Effective Date hereof, and as provided in the Stipulation, without further
2 action by anyone, Lead Plaintiff, on behalf of himself and all Settlement Class Members, in his, her
3 or its capacity as a holder of Oclaro stock, and anyone claiming through or on behalf of any of them,
4 shall be deemed to have, and by operation of this Order and Final Judgment, shall have, fully, finally,
5 and forever resolved, discharged, relinquished, released, waived, settled, and dismissed with prejudice
6 any and all of the Released Claims (including, without limitation, Unknown Claims) against
7 Defendants and each and all of Defendants' Released Persons, regardless of whether a Settlement
8 Class Member executes and delivers a Proof of Claim and Release, except that claims relating to the
9 enforcement of the Settlement shall not be released.

10 9. Upon the Effective Date hereof, and as provided in the Stipulation, without further
11 action by anyone, Defendants shall be deemed to have, and by operation of this Order and Final
12 Judgment shall have, fully, finally, and forever released, relinquished, and discharged Lead Plaintiff,
13 each and all of the Settlement Class Members, and Plaintiff's Counsel from all Defendants' Released
14 Claims (including, without limitation, Unknown Claims), and shall forever be enjoined from
15 prosecuting such claims.

16 10. Upon the Effective Date hereof, and as provided in the Stipulation, without further
17 action by anyone, Lead Plaintiff, on behalf of himself and all Settlement Class Members, in his, her
18 or its capacity as a holder of Oclaro stock, and anyone claiming through or on behalf of any of them,
19 shall be forever barred and enjoined from commencing, instituting, asserting, maintaining, enforcing,
20 aiding, prosecuting, or continuing to prosecute any action or proceeding in any forum (including, but
21 not limited to, any state or federal court of law or equity, any arbitral forum, any tribunal,
22 administrative forum, or the court of any foreign jurisdiction, or any other forum of any kind), any
23 and all of the Released Claims (including, without limitation, Unknown Claims), against Defendants
24 and each and all of Defendants' Released Persons, regardless of whether such Settlement Class
25 Member executes and delivers a Proof of Claim and Release, except that claims relating to the
26 enforcement of the Settlement shall not be released.

1 11. Upon the Effective Date hereof, and as provided in the Stipulation, without further
2 action by anyone, Lead Plaintiff, on behalf of himself and each and every Settlement Class
3 Member, in his, her or its capacity as a holder of Oclaro stock, and anyone claiming through or on
4 behalf of any of them, shall covenant or be deemed to have covenanted not to sue any of
5 Defendants and Defendants' Released Persons with respect to any and all Released Claims
6 (including, without limitation, Unknown Claims).

7 12. In accordance with the PSLRA as codified at 15 U.S.C. § 78u-4(f)(7)(A), (a) all
8 obligations to any Settlement Class Member of any Defendant or Defendants' Released Person
9 arising out of the Litigation are discharged, and (b) any and all claims for contribution arising out
10 of the Litigation or any of the Released Claims (i) by any person or entity against any of the
11 Defendants' Released Persons, and (ii) by any of the Defendants' Released Persons against any
12 person or entity, other than as set out in 15 U.S.C. § 78u-4(f)(7)(A)(ii), are hereby permanently
13 barred, extinguished, discharged, satisfied and unenforceable.

14 13. The terms of the Stipulation and of this Order and Final Judgment shall be forever
15 binding on Lead Plaintiff, all other Settlement Class Members (regardless of whether or not any
16 individual Settlement Class Member submits a Proof of Claim and Release or seeks or obtains a
17 distribution from the Net Settlement Fund), and Defendants, as well as their respective, heirs,
18 executors, administrators, predecessors, successors, and assigns.

19 14. The Escrow Agent shall maintain the Settlement Fund in accordance with the
20 requirements set forth in the Stipulation. Defendants and Defendants' Released Persons shall have
21 no liability, obligation, or responsibility whatsoever for the administration of the Settlement or
22 disbursement of the Net Settlement Fund.

23 15. The Notice of Pendency and Proposed Settlement of Class Action given to the
24 Settlement Class (a) was implemented in accordance with the Preliminary Approval Order entered
25 on _____, 2023 (b) was the best notice practicable under the circumstances, to all Persons
26 entitled to such notice, of those proceedings and of the matters set forth therein, including the
27 proposed Settlement set forth in the Stipulation, (c) was reasonably calculated under the
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1 circumstances to apprise Settlement Class Members of (i) the pendency of the Litigation: (ii) the
2 effect of the proposed Settlement (including the releases contained therein); and (iii) their right to
3 object to any aspect of the proposed Settlement, exclude themselves from the Settlement Class,
4 and/or appear at the Final Approval Hearing; (d) was reasonable and constituted due, adequate,
5 and sufficient notice to all persons and entities entitled to receive notice of the proposed
6 Settlement; and (e) fully satisfied the requirements of Federal Rule of Civil Procedure 23, the
7 requirements of due process, the requirements of the PSLRA, and all other applicable law and
8 rules. Further, it is determined that all members of the Settlement Class are bound by the Judgment
9 herein. Defendants served on the United States Attorney General and all State Attorneys General
10 the notice of the proposed Settlement, pursuant to the Class Action Fairness Act, U.S.C. §§ 1711
11 *et seq.* (“CAFA”). The form and manner of that CAFA notice is hereby determined to be in full
12 compliance with CAFA.

13 16. Separate orders shall be entered regarding the proposed Plan of Allocation and Lead
14 Counsel’s motion for attorneys’ fees and expenses as allowed by the Court. Any plan of allocation
15 submitted by Lead Counsel or any order entered regarding any attorneys’ fee and expense
16 application shall in no way disturb or affect this Judgment and shall be considered separate from
17 this Judgment.

18 17. Neither this Order and Final Judgment, the Stipulation, the Supplemental
19 Agreement, nor any of their terms or provisions, nor any of the negotiations, discussions,
20 proceedings connected thereto, nor any act performed or document executed pursuant to or in
21 furtherance of the Stipulation or the Settlement: (a) is or may be deemed to be or may be used as
22 an admission of, or evidence of, the validity of any of the allegations in the Litigation or of the
23 validity of any of the Released Claims, or of any wrongdoing or liability of any Defendants or
24 Defendants’ Released Persons; or (b) is, or shall be deemed to be, or shall be used as an admission
25 of any fault or omission of any Defendants or Defendants’ Released Person in any statement,
26 release, or written documents issued, filed, or made; or (c) is or may be deemed to be or may be
27 used as an admission of, or evidence of, any fault, liability, wrongdoing, negligence, or omission
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1 of any Defendants or Defendants' Released Persons in any civil, criminal, or administrative
2 proceeding in any court, arbitration proceeding, administrative agency, or forum or tribunal in
3 which any Defendants or Defendants' Released Persons are or become parties; or (d) is or may be
4 deemed to be or may be used as an admission or evidence that any claims asserted by Lead Plaintiff
5 were not valid or that the amount recoverable was not greater than the Settlement Amount, in any
6 civil, criminal, or administrative proceeding in any court, administrative agency, or other tribunal.
7 Defendants, Defendants' Released Persons, Lead Plaintiff, Class Members, and their respective
8 counsel may file the Stipulation and/or this Judgment in any action that may be brought against
9 them in order to support a defense or counterclaim based on principles of res judicata, collateral
10 estoppel, release, good faith settlement, judgment bar or reduction or any other theory of claim
11 preclusion or issue preclusion or similar defense or counterclaim. The Settling Parties may file
12 the Stipulation and/or this Judgment in any proceedings that may be necessary to consummate or
13 enforce the Stipulation, the Settlement, or the Judgment.

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

20 19. The Court finds that during the course of the Litigation, the Settling Parties and
21 their respective counsel at all times complied with the requirements of Federal Rule of Civil
22 Procedure 11.

23 20. In the event that the Settlement does not become effective in accordance with the
24 terms of the Stipulation, or the Effective Date does not occur, or in the event that the Settlement
25 Fund, or any portion thereof, is returned to the Defendants as required under the terms of the
26 Stipulation, then this Judgment shall be rendered null and void to the extent provided by and in
27 accordance with the Stipulation and shall be vacated and, in such event, all orders entered and
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1 releases delivered in connection herewith shall be null and void to the extent provided by and in
2 accordance with the Stipulation.

3 21. Without further approval from the Court, the parties are hereby authorized to agree and
4 to adopt such amendments or modifications of the Stipulation or any exhibits attached thereto to
5 effectuate the Settlement that: (i) are not materially inconsistent with this Order and Final Judgment;
6 and (ii) do not materially limit the rights of Settlement Class Members in connection with the
7 Settlement. Without further order of the Court, the Settling Parties may agree to reasonable extensions
8 of time to carry out any of the provisions of the Stipulation.

9 22. The Court directs immediate entry of this Judgment by the Clerk of the Court.

10 IT IS SO ORDERED.

11

12 DATED: _____

THE HONORABLE JAMES DONATO
UNITED STATES DISTRICT JUDGE

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Exhibit 2

1 David E. Bower (SBN 119546)
MONTEVERDE & ASSOCIATES PC
 2 600 Corporate Pointe, Suite 1170
 3 Culver City, CA 90230
 4 Tel: (213) 446-6652
 Fax: (212) 202-7880
 Email: dbower@monteverdelaw.com

5 *Counsel for Plaintiff and*
 6 *Lead Counsel for the Putative Class*

7
 8 **UNITED STATES DISTRICT COURT**
FOR THE NORTHERN DISTRICT OF CALIFORNIA
 9 **SAN FRANCISCO DIVISION**

10
 11 SAISRAVAN BHARADWAJ KARRI,
 12 Individually and on Behalf of All Others
 13 Similarly Situated,

14 Plaintiff,

15 v.

16 OCLARO, INC., MARISSA PETERSON,
 EDWARD COLLINS, GREG
 17 DOUGHERTY, KENDALL COWAN,
 DENISE HAYLOR, IAN SMALL, BILL
 18 SMITH, and JOEL A. SMITH III,

19 Defendants.

Case No. 3:18-cv-03435-JD

Hon. James Donato

CLASS ACTION

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 23 **ADDENDUM TO STIPULATION OF SETTLEMENT**
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1 This Addendum to the Stipulation of Settlement,¹ dated May 19, 2023 (the
2 “Addendum”), is made and entered into by and among the following Settling Parties to the
3 above-captioned litigation (the “Litigation”): (i) Lead Plaintiff Saisravan Bharadwaj Karri
4 (“Lead Plaintiff”), by and through his counsel of record in the Litigation; and (ii) Oclaro, Inc.,
5 Greg Dougherty, Marissa Peterson, Edward Collins, Kendall Cowan, Denise Haylor, Ian Small,
6 Bill Smith, and Joel A. Smith III, by and through their counsel of record in the Litigation.

7 WHEREAS, during the hearing on Lead Plaintiff’s Motion for Preliminary Approval of
8 Settlement held on April 20, 2023, the Court advised the Settling Parties of certain deficiencies
9 in the proposed Proof of Claim and Release attached as Exhibit A-2 to the Stipulation (D.I. 195
10 at 1);

11 WHEREAS, the Settling Parties agreed that Exhibit A-2 to the Stipulation should be
12 amended and replaced with the revised version attached to this Addendum;

13 WHEREAS, Section 10.9 of the Stipulation provides that “[t]he Stipulation may be
14 amended or modified only by a written instrument signed by or on behalf of all Settling Parties
15 or their respective successors-in-interest” and Section 1.34 of the Stipulation defines
16 “Stipulation” to include all the exhibits thereto;

17 NOW THEREFORE, IT IS STIPULATED AND AGREED, subject to the approval of
18 the Court, by and between the undersigned counsel for the Settling Parties, that:

- 19 1. Exhibit A-2 to the Stipulation is deleted from the Stipulation and replaced with
20 Revised Exhibit A-2, attached to the Addendum.
 - 21 2. The Stipulation and all other exhibits thereto remain in full force and effect.
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26 _____
27 ¹ Capitalized terms not defined in this Addendum are defined in the Stipulation of Settlement (the
28 “Stipulation”) dated and filed March 16, 2023. D.I. 192.

1 IN WITNESS WHEREOF, the parties hereto have caused the Addendum to be
2 executed, by their duly authorized attorneys, dated May 19, 2023.

3 **MONTEVERDE & ASSOCIATES PC**

4 DocuSigned by:

Juan Monteverde

5 Juan E. Monteverde
6 (admitted pro hac vice, NY Reg. No.
4467882)

7 Miles D. Schreiner
8 (admitted pro hac vice, NY Reg. No.
5113956)

9 The Empire State Building
10 350 Fifth Avenue, Suite 4405
11 New York, NY 10118

12 Tel: (212) 971-1341
13 Fax: (212) 202-7880

14 Email: jmonteverde@monteverdelaw.com

15 **MONTEVERDE & ASSOCIATES PC**

16 David E. Bower (SBN 119546)
17 600 Corporate Pointe, Suite 1170
18 Culver City, CA 90230

19 Tel: (213) 446-6652
20 Fax: (212) 202-7880

21 Email: dbower@monteverdelaw.com

22 *Lead Counsel for Lead Plaintiff*

23 **WILSON SONSINI GOODRICH &
24 ROSATI**

25 **Professional Corporation**

26 DocuSigned by:

David Berger

27 David J. Berger (SBN 147645)

28 Catherine E. Moreno (SBN 264517)

Malavika F. Lobo (SBN 317635)

650 Page Mill Road
Palo Alto, CA 94304-1050

Tel: (650) 493-9300
Fax: (650) 565-5100

E-mail: dberger@wsgr.com
cmoreno@wsgr.com
mlobo@wsgr.com

Counsel for Defendant Oclaro, Inc.

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PROSKAUER ROSE LLP

DocuSigned by:

Stephen Hibbard

Stephen D. Hibbard (SBN 177865)

Tel: (310) 284-5622

E-mail: sdhibbard@jonesday.com

*Counsel for Defendants Marissa Peterson,
Edward Collins, Greg Dougherty, Kendall
Cowan, Denise Haylor, Ian Small, Bill
Smith, and Joel A. Smith III*

**REVISED
EXHIBIT A-2**

**UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

SAISRAVAN BHARADWAJ KARRI,
Individually and on Behalf of All Others
Similarly Situated,

Plaintiff,

v.

OCLARO, INC., MARISSA PETERSON,
EDWARD COLLINS, GREG
DOUGHERTY, KENDALL COWAN,
DENISE HAYLOR, IAN SMALL, BILL
SMITH, and JOEL A. SMITH III,

Defendants.

Case No. 3:18-cv-03435-JD

Hon. James Donato

CLASS ACTION

PROOF OF CLAIM AND RELEASE

I. GENERAL INSTRUCTIONS

1. You are a Settlement Class Member if you were a record or beneficial holder of common stock of Oclaro, Inc. (“Oclaro”) and held such stock during the period from and including May 15, 2018, the record date for voting on the Merger of Oclaro and Lumentum Holdings Inc., through and including December 10, 2018, the date the Merger closed. To recover as a Settlement Class Member based on your claims in the action entitled *Karri v. Oclaro, Inc.*, et al., 3:18-cv-03435 (the “Litigation”), you must complete and, on page 4 hereof, sign this Proof of Claim and Release. If you fail to submit a properly addressed (as set forth in paragraph 3 below) Proof of Claim and Release, postmarked or received by the date shown below, your claim may be rejected and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed Settlement of the Litigation.

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

3. YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED PROOF OF CLAIM AND RELEASE, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN IF READILY AVAILABLE, NO LATER THAN _____, ____ TO THE COURT-APPOINTED CLAIMS ADMINISTRATOR IN THIS CASE, AT THE FOLLOWING ADDRESS:

Oclaro, Inc. Securities Litigation
c/o RG/2 Claims Administration LLC
P.O. Box 59479
Philadelphia, PA 19102-9479
Online Submissions: www.oclarosecuritieslitigation.com

If you are NOT a Settlement Class Member, DO NOT submit a Proof of Claim and Release.

4. If you are a Member of the Class and you do not timely request exclusion in connection with the proposed Settlement, you will be bound by the terms of any judgment entered in the Litigation, including the releases provided therein, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM AND RELEASE.

II. CLAIM FORM

Pursuant to the Plan of Allocation, the Settlement Class Members who were holders of record of Oclaro common stock at the close of business on May 15, 2018, and were thus holders of record entitled to vote on the Merger, and who continued to hold Oclaro shares through the close of the Merger on December 10, 2018, who submit a valid Proof of Claim and Release to the Claims Administrator may share in the recovery, pro rata with their stock holdings (the proposed “Plan of Allocation”).

Please complete the entire form below. Use this form to state the number of shares of Oclaro common stock that you held at the close of business on **May 15, 2018**. If readily available, provide copies of broker confirmations or other documentation, such as trade confirmations or screen shots, of your holdings in Oclaro common stock as attachments to your claim. If any such documents are not in your possession, please obtain a copy or equivalent documents from your broker because these documents are helpful to prove and expedite processing your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

UNITED STATES DISTRICT COURT
 NORTHERN DISTRICT OF CALIFORNIA
Karri v. Oclaro, Inc., et al.
 Civil No. 3:18-cv-03435-JD

PROOF OF CLAIM AND RELEASE

Must Be Postmarked or Received No Later Than:

_____, ____

PART I: CLAIMANT IDENTIFICATION

| | | |
|-------------------|------------------|---------------------|
| Name: | | |
| Address: | | |
| City: | State: | Zip or Postal Code: |
| Foreign Province: | Foreign Country: | |
| Day Phone: | Evening Phone: | |
| Email: | | |

| | | |
|------------------------------------------------------------------------|----|--------------------------------------------------------------------------|
| Claimant Type (Individual, Joint, Corporation, etc.): _____ | | |
| Record Owner's Name: (If different from beneficial owner listed above) | | |
| Social Security Number (for individuals): | OR | Taxpayer Identification Number (for estates, trusts, corporations, etc.) |

PART II: HOLDINGS IN OCLARO COMMON STOCK

A. Number of shares of Oclaro common stock you held at the close of business on May 15, 2018: _____

Proof enclosed? _____ Yes _____ No

YOUR SIGNATURE ON PAGE 4 WILL CONSTITUTE YOUR ACKNOWLEDGMENT OF THE RELEASE DESCRIBED IN THE NOTICE ISSUED WITH THIS PROOF OF CLAIM FORM.

SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim and Release under the terms of the Stipulation of Settlement described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Northern District of California with respect to my (our) claim as a Settlement Class Member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Litigation. I (We) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other claim in connection with the holding of Oclaro common stock during the period from and including May 15, 2018, the record date for Oclaro's special stockholder meeting regarding the Merger, through and including December 10, 2018, the date the Merger closed, and know of no other person having done so on my (our) behalf.

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

I (We) hereby warrant and represent that I (we) have included information (including supporting documentation if readily available) about the number of shares of Oclaro stock held by me (us) at the close of business on May 15, 2018.

I (We) hereby warrant and represent that I (we) held Oclaro shares through the close of the Merger on December 10, 2018.

I (We) hereby warrant and represent that I am (we are) not a Defendant or other person excluded from the Class.

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

Executed this _____ day of _____ (Month/Year)

in _____
(City) (State/Country)

(Sign your name here)

(Type or print your name here)

(Capacity of person(s) signing, e.g., Beneficial Purchaser or Acquirer, Executor or Administrator)

Reminder Checklist:

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

THIS PROOF OF CLAIM AND RELEASE MUST BE SUBMITTED ONLINE BY _____, _____, OR, IF MAILED, POSTMARKED NO LATER THAN _____, _____, ADDRESSED AS FOLLOWS:

Oclaro, Inc. Securities Litigation
c/o RG/2 Claims Administration LLC
P.O. Box 59479
Philadelphia, PA 19102-9479

Exhibit 3

MONTEVERDE & ASSOCIATES PC
ATTORNEYS AT LAW

Firm Résumé

NEW YORK OFFICE
The Empire State Building
350 Fifth Avenue, Suite 4405
New York, NY 10118
Tel: (212) 971-1341
Fax: (212) 202-7880

CALIFORNIA OFFICE
600 Corporate Pointe
600 W. Corporate Pointe, Suite 1170
Culver City, CA 90230
Tel: (213) 446-6652
Fax: (212) 202-7880

MONTEVERDE & ASSOCIATES PC

ATTORNEYS AT LAW

Monteverde & Associates PC was founded in 2016 and is a national class action law firm committed to protecting shareholders from corporate wrongdoing. The firm has significant experience litigating Mergers & Acquisitions and Securities Class Actions, protecting investors and recovering damages in the process. The legal team at the firm is passionate about all its cases and works tirelessly to obtain the best possible outcome for our clients. The firm is recognized as a preeminent securities firm listed in the Top 50 in the 2018-2022 ISS Securities Class Action Services Report.

The attorneys at Monteverde & Associates have been involved in a number of cases recovering substantial amounts of money for shareholders or investors through their litigation efforts, including in the selected list of cases below:

| TARGET COMPANY ACQUIRED | INCREASED CONSIDERATION OR SETTLEMENT FUND |
|-------------------------------|--------------------------------------------|
| American Capital (2018) | \$17.5 million |
| Apollo Education (2017) | \$54 million |
| ClubCorp (2019) | \$5 million |
| Comverge (2017) | \$5.9 million |
| Education Realty Trust (2022) | \$10 million |
| EnergySolutions (2014) | \$36 million |
| Envision Healthcare (2021) | \$17.4 million |
| Force Protection (2012) | \$11 million |
| Hansen Medical (2019) | \$7.5 million |
| Jaguar Animal (2021) | \$2.6 million |
| Jefferies Group (2015) | \$70 million |
| Mavenir Systems (2016) | \$3 million |
| MRV Communications (2021) | \$1.9 million |
| Orchard Enterprises (2014) | \$10.725 million |
| Papa Murphy's Holdings (2022) | \$2.4 million |
| Syntroleum (2016) | \$2.8 million |
| Transgenomic (2020) | \$1.95 million |
| US Geothermal (2020) | \$6.5 million |
| West Marine (2020) | \$2.5 million |

Monteverde & Associates has also changed the law in the 9th Circuit, by lowering the standard of liability under Section 14(e) of the Exchange Act from scienter to negligence to better protect shareholders. *Varjabedian v. Emulex Corp.*, 888 F.3d 399 (9th Cir. 2018).

MONTEVERDE & ASSOCIATES PC

ATTORNEYS AT LAW

Juan E. Monteverde

Mr. Monteverde is the founder and managing partner for the firm. Mr. Monteverde has over a decade of experience advocating shareholder rights. Mr. Monteverde regularly handles high profile M&A cases seeking to maximize shareholder value and has obtained monetary relief for shareholders.

Mr. Monteverde has also broken new ground when it comes to challenging proxies related to compensation issues post Dodd-Frank Act. *Knee v. Brocade Comm'ns Sys., Inc.*, No. 1-12-CV-220249, slip op. at 2 (Cal. Super. Ct. Santa Clara Cnty. Apr. 10, 2012) (Kleinberg, J.) (enjoining the 2012 shareholder vote related to executive compensation proxy disclosures). Mr. Monteverde also argued successfully before the 9th Circuit to change the law and lowered the standard of liability under Section 14(e) of the Exchange Act from scienter to negligence to better protect shareholders. *Varjabedian v. Emulex Corp.*, 888 F.3d 399 (9th Cir. 2018).

Mr. Monteverde has been selected by Super Lawyers as a New York Metro Rising Star in 2013, 2017 – 2019 and Super Lawyer in 2022, and by Martindale-Hubbell as a Top Rated Lawyer 2017 – 2022.

Mr. Monteverde speaks regularly at ABA, PLI, ACI and other conferences regarding merger litigation or executive compensation issues. Below is a list of published articles by Mr. Monteverde:

- Fair To Whom? Examining Delaware's Fair Summary Standard
- A Review of Trados and Its Impact
- Emerging Trends in Say-on-Pay Disclosure
- Battling for Say on Pay Transparency

Mr. Monteverde graduated from California State University of Northridge (B.S. Finance) and St. Thomas University School of Law (J.D., *cum laude*), where he served as a Law Review Staff Editor.

Mr. Monteverde is admitted to practice law in the State of New York, 2007.

MONTEVERDE & ASSOCIATES PC

ATTORNEYS AT LAW

David E. Bower

Mr. Bower is of counsel with the firm since 2016 and has extensive experience in securities and consumer class actions as well as corporate litigation and complex commercial litigation matters.

Mr. Bower has been in the private practice of law since 1981. Prior to forming his own law firm, Law Offices of David E. Bower, in 1996, Mr. Bower practiced for two years with the law firm Hornberger & Criswell where he supervised and coordinated complex business litigation. From 1989 to 1994, he was a partner with the law firm Rivers & Bower where he handled business, construction, real estate, insurance, and personal injury litigation and business and real estate transactions. From 1984 to 1989, he practiced in the insurance bad faith defense and complex litigation department of the Los Angeles, California based law firm of Gilbert, Kelley, Crowley & Jennett. From 1981 to 1984, he practiced law in New York as a partner with the law firm Boysen, Scheffer & Bower. Mr. Bower has extensive trial experience and has tried over 100 cases.

Mr. Bower is a graduate of the Mediation Training Program at UCLA and has a certification in Advanced Mediation Techniques. He has presided in over 200 mediations since becoming certified and is currently on the Los Angeles Superior Court Pay Panel of mediators and arbitrators. He was previously the President of the Board of A New Way of Life Reentry Project, a non-profit serving ex-convicts seeking reentry into society as productive citizens.

Mr. Bower is admitted to practice law in the State of New York, 1982, and California, 1985.

MONTEVERDE & ASSOCIATES PC

ATTORNEYS AT LAW

Beth Keller

Ms. Keller is of counsel with the firm since 2018 and has extensive experience in securities class actions as well as corporate governance reform.

For the last 16 years, she has focused her legal practice on shareholder rights litigation. Prior to working with Monteverde & Associates, Ms. Keller was a Partner at Faruqi & Faruqi, LLP, a nationally recognized securities firm based in New York City, where she litigated shareholder class and derivative actions, and served as head of the firm's Shareholder Derivative Litigation Department. She later became a founding Member of the boutique securities firm, Hynes Keller & Hernandez, LLC, where she was involved in all aspects of the firm's shareholder advocacy practice.

Ms. Keller has extensive litigation experience and has served as lead or co-lead counsel in numerous complex cases in which she has achieved substantial corporate governance measures and/or financial recoveries for the corporation and its stockholders.

Ms. Keller is admitted to practice law in the State of New York, 2003 and New Jersey, 2002.

MONTEVERDE & ASSOCIATES PC

ATTORNEYS AT LAW

Miles D. Schreiner

Mr. Schreiner is a senior associate with the firm from its inception in 2016. He is experienced in securities and consumer class action litigation, and has been an integral part of litigation teams that have recovered tens of millions of dollars for shareholders and consumers across the country.

Mr. Schreiner also has significant experience in appellate litigation. Mr. Schreiner successfully argued before the U.S. Court of Appeals for the Eighth Circuit in *Campbell v. Transgenomic, Inc.*, 916 F.3d 1121 (8th Cir. 2019), where he obtained reversal of a district court's order dismissing a Section 14(a) action and prompted the Eighth Circuit to clarify the standard governing misleading statements under the Exchange Act. Moreover, in *Murphy v. Inman*, No. 161454, 2022 Mich. LEXIS 733 (Mich. Apr. 5, 2022), Mr. Schreiner obtained a landmark victory for shareholders by persuading the Michigan Supreme Court to hold that shareholders have standing to bring direct claims for breaches of fiduciary duty when challenging unfair cash-out mergers. And in *Varjabedian v. Emulex Corp.*, 888 F.3d 399 (9th Cir. 2018), Mr. Schreiner was a key member of the team that persuaded the Ninth Circuit to split from five other circuits and adopt a lower culpability standard for claims under Section 14(e) of the Exchange Act.

Mr. Schreiner has also had multiple legal articles published, set forth below:

- Fair To Whom? Examining Delaware's Fair Summary Standard
- The Delaware Courts' Increasingly Laissez Faire Approach To Directorial Oversight
- Money-Back Guarantees Unlikely to Satisfy 'Superiority'
- A Deadly Combination: The Legal Response to America's Prescription Drug Epidemic

Mr. Schreiner is a *cum laude* graduate of Brooklyn Law School, where he was a Dean's Merit Scholar and served as a Law Review Editor. He obtained his undergraduate degree in Political Science from Tulane University, where he graduated *cum laude*.

Mr. Schreiner has been selected by Super Lawyers as a New York Metro Rising Star for 2018-2022. He is admitted to practice law in the State of New York (2013) and New Jersey (2012).

MONTEVERDE & ASSOCIATES PC

ATTORNEYS AT LAW

Rossella Scarpa

Rossella Scarpa started in the firm in 2019 as a law clerk and became an associate in 2021. She has experience in financial services and securities class action litigation.

Ms. Scarpa graduated from Binghamton University (B.A. Economics and Political Science) in 2017 and from St. John's University School of Law (J.D.) in 2020. During law school, she was the Articles & Notes Editor for the St. John's American Bankruptcy Institute Law Review. Additionally, Ms. Scarpa was co-chair for the 2019 FINRA Triathlon Competition hosted by St. John's. Ms. Scarpa was also a legal intern for the St. John's Securities Arbitration Clinic.

Ms. Scarpa externed for Magistrate Judge Katharine Parker of the United States District Court for the Southern District of New York.

Ms. Scarpa is admitted to practice law in the State of New York, 2021.

MONTEVERDE & ASSOCIATES PC

ATTORNEYS AT LAW

Jonathan Lerner

Mr. Lerner is an experienced class action and civil litigation attorney who currently represents shareholders in cases nationwide.

Before joining the firm, Mr. Lerner worked for a real estate litigation firm, where he handled foreclosure, title, and code violation matters as well as other real estate related proceedings. He also has a successful track record in New York State appellate courts on novel points of law and has transactional experience in the real estate and commercial context. He is deeply interested in science and technology and uses this knowledge to inform his investigations at the firm.

Mr. Lerner is a graduate of St. John's University School of Law, where he was a St. Thomas More Scholar. He obtained his undergraduate degree in Philosophy from the University of St Andrews in Scotland, where he graduated with First Class Honors, the highest academic honor conferred by universities in the United Kingdom.

Mr. Lerner is admitted to practice law in the State of New York, 2019.

Exhibit 4

Task Summary**Monteverde & Associates PC**

Include Matter Details = False
 Include Matter and Professional Details = False
 Professional = All (Inactive Included)
 Group By Professional Group
 Task = All
 View = Original
 From 01-01-2018 To 03-15-2023

Professional Summary

| Task | Time (Hours) | Amount | Average Rate | % Total Time |
|-------------------------------------------------------------------|------------------|---------------------|--------------|--------------|
| Baylet, John | | | | |
| 02 - Pleading | 125.000 | 71,875.00 | 575.00 | 7.02% |
| 03 - Discovery | 919.700 | 528,827.50 | 575.00 | 51.65% |
| 04 - Deposition | 121.200 | 69,690.00 | 575.00 | 6.81% |
| 05 - Motion | 354.100 | 203,607.50 | 575.00 | 19.89% |
| 06 - Preparation Hearing/Trial | 11.000 | 6,325.00 | 575.00 | 0.62% |
| 09 - Settlement/Mediation | 121.100 | 69,632.50 | 575.00 | 6.80% |
| 11 - Correspondence/Communications | 25.100 | 14,432.50 | 575.00 | 1.41% |
| 12 - Analyze and review | 59.500 | 34,212.50 | 575.00 | 3.34% |
| 13 - Experts | 29.500 | 16,962.50 | 575.00 | 1.66% |
| 14 - Meeting/Strategy | 4.000 | 2,300.00 | 575.00 | 0.22% |
| 15 - Research | 10.500 | 6,037.50 | 575.00 | 0.59% |
| Professional Total | 1,780.700 | 1,023,902.50 | | |
| Benzenberg, Eric | | | | |
| 01 - Case Development, Investigation and review corporate filings | 21.000 | 9,975.00 | 475.00 | 18.60% |
| 02 - Pleading | 45.400 | 21,565.00 | 475.00 | 40.21% |
| 05 - Motion | 33.600 | 15,960.00 | 475.00 | 29.76% |
| 11 - Correspondence/Communications | 4.400 | 2,090.00 | 475.00 | 3.90% |
| 12 - Analyze and review | 2.400 | 720.00 | 300.00 | 2.13% |
| 15 - Research | 6.100 | 2,897.50 | 475.00 | 5.40% |
| Professional Total | 112.900 | 53,207.50 | | |
| Bower, David | | | | |
| 02 - Pleading | 7.000 | 5,250.00 | 750.00 | 13.01% |
| 03 - Discovery | 1.700 | 1,275.00 | 750.00 | 3.16% |
| 05 - Motion | 2.800 | 2,100.00 | 750.00 | 5.20% |
| 11 - Correspondence/Communications | 5.600 | 4,200.00 | 750.00 | 10.41% |
| 12 - Analyze and review | 33.200 | 24,900.00 | 750.00 | 61.71% |
| 17 - Case Schedule | 3.500 | 2,625.00 | 750.00 | 6.51% |
| Professional Total | 53.800 | 40,350.00 | | |
| Keller, Beth | | | | |
| 02 - Pleading | 24.100 | 18,075.00 | 750.00 | 31.38% |
| 11 - Correspondence/Communications | 11.500 | 8,625.00 | 750.00 | 14.97% |
| 12 - Analyze and review | 32.800 | 24,600.00 | 750.00 | 42.71% |

Task Summary**Monteverde & Associates PC**

Include Matter Details = False
 Include Matter and Professional Details = False
 Professional = All (Inactive Included)
 Group By Professional Group
 Task = All
 View = Original
 From 01-01-2018 To 03-15-2023

| Task | Time (Hours) | Amount | Average Rate | % Total Time |
|-------------------------------------------------------------------|----------------|-------------------|--------------|--------------|
| Keller, Beth | | | | |
| 15 - Research | 8.400 | 6,300.00 | 750.00 | 10.94% |
| Professional Total | 76.800 | 57,600.00 | | |
| Khattab, Ahmed | | | | |
| 01 - Case Development, Investigation and review corporate filings | 163.800 | 77,805.00 | 475.00 | 17.70% |
| 03 - Discovery | 621.700 | 295,307.50 | 475.00 | 67.20% |
| 04 - Deposition | 24.500 | 11,637.50 | 475.00 | 2.65% |
| 09 - Settlement/Mediation | 9.000 | 4,275.00 | 475.00 | 0.97% |
| 11 - Correspondence/Communications | 12.200 | 5,795.00 | 475.00 | 1.32% |
| 12 - Analyze and review | 36.600 | 17,385.00 | 475.00 | 3.96% |
| 14 - Meeting/Strategy | 42.400 | 20,140.00 | 475.00 | 4.58% |
| 15 - Research | 15.000 | 7,125.00 | 475.00 | 1.62% |
| Professional Total | 925.200 | 439,470.00 | | |
| Lerner, Jonathan | | | | |
| 02 - Pleading | 6.000 | 3,150.00 | 525.00 | 0.76% |
| 03 - Discovery | 640.800 | 336,420.00 | 525.00 | 80.67% |
| 05 - Motion | 55.000 | 28,875.00 | 525.00 | 6.92% |
| 09 - Settlement/Mediation | 17.000 | 8,925.00 | 525.00 | 2.14% |
| 11 - Correspondence/Communications | 28.000 | 14,700.00 | 525.00 | 3.53% |
| 12 - Analyze and review | 28.500 | 14,962.50 | 525.00 | 3.59% |
| 15 - Research | 19.000 | 9,975.00 | 525.00 | 2.39% |
| Professional Total | 794.300 | 417,007.50 | | |
| Monteverde, Juan | | | | |
| 02 - Pleading | 58.000 | 56,550.00 | 975.00 | 2.93% |
| 03 - Discovery | 699.800 | 682,305.00 | 975.00 | 35.38% |
| 04 - Deposition | 285.300 | 278,167.50 | 975.00 | 14.43% |
| 05 - Motion | 179.100 | 174,622.50 | 975.00 | 9.06% |
| 06 - Preparation Hearing/Trial | 94.400 | 92,040.00 | 975.00 | 4.77% |
| 07 - Court Hearing | 1.000 | 975.00 | 975.00 | 0.05% |
| 09 - Settlement/Mediation | 202.400 | 197,340.00 | 975.00 | 10.23% |
| 11 - Correspondence/Communications | 87.900 | 85,702.50 | 975.00 | 4.44% |
| 12 - Analyze and review | 4.000 | 3,900.00 | 975.00 | 0.20% |
| 13 - Experts | 291.300 | 284,017.50 | 975.00 | 14.73% |
| 14 - Meeting/Strategy | 41.700 | 40,657.50 | 975.00 | 2.11% |
| 15 - Research | 23.700 | 23,107.50 | 975.00 | 1.20% |

Task Summary**Monteverde & Associates PC**

Include Matter Details = False
 Include Matter and Professional Details = False
 Professional = All (Inactive Included)
 Group By Professional Group
 Task = All
 View = Original
 From 01-01-2018 To 03-15-2023

| Task | Time (Hours) | Amount | Average Rate | % Total Time |
|-------------------------------------------------------------------|------------------|---------------------|--------------|--------------|
| Monteverde, Juan | | | | |
| 17 - Case Schedule | 9.100 | 8,872.50 | 975.00 | 0.46% |
| Professional Total | 1,977.700 | 1,928,257.50 | | |
| Scarpa, Rossella | | | | |
| 01 - Case Development, Investigation and review corporate filings | 22.200 | 10,545.00 | 475.00 | 5.78% |
| 03 - Discovery | 299.200 | 142,120.00 | 475.00 | 77.86% |
| 05 - Motion | 4.200 | 1,995.00 | 475.00 | 1.09% |
| 09 - Settlement/Mediation | 21.800 | 10,355.00 | 475.00 | 5.67% |
| 11 - Correspondence/Communications | 34.900 | 16,577.50 | 475.00 | 9.08% |
| 14 - Meeting/Strategy | 2.000 | 950.00 | 475.00 | 0.52% |
| Professional Total | 384.300 | 182,542.50 | | |
| Schreiner, Miles | | | | |
| 01 - Case Development, Investigation and review corporate filings | 4.500 | 3,825.00 | 850.00 | 0.37% |
| 02 - Pleading | 24.300 | 20,655.00 | 850.00 | 1.99% |
| 03 - Discovery | 408.300 | 347,055.00 | 850.00 | 33.41% |
| 04 - Deposition | 42.800 | 36,380.00 | 850.00 | 3.50% |
| 05 - Motion | 399.300 | 339,405.00 | 850.00 | 32.68% |
| 06 - Preparation Hearing/Trial | 2.800 | 2,380.00 | 850.00 | 0.23% |
| 09 - Settlement/Mediation | 114.700 | 97,495.00 | 850.00 | 9.39% |
| 11 - Correspondence/Communications | 4.000 | 3,400.00 | 850.00 | 0.33% |
| 12 - Analyze and review | 34.500 | 29,325.00 | 850.00 | 2.82% |
| 13 - Experts | 82.000 | 69,700.00 | 850.00 | 6.71% |
| 14 - Meeting/Strategy | 68.800 | 58,480.00 | 850.00 | 5.63% |
| 15 - Research | 36.000 | 30,600.00 | 850.00 | 2.95% |
| Professional Total | 1,222.000 | 1,038,700.00 | | |
| Steele, Jordan | | | | |
| 01 - Case Development, Investigation and review corporate filings | 6.200 | 2,945.00 | 475.00 | 2.15% |
| 03 - Discovery | 165.100 | 78,422.50 | 475.00 | 57.31% |
| 05 - Motion | 1.200 | 570.00 | 475.00 | 0.42% |
| 11 - Correspondence/Communications | 30.300 | 14,392.50 | 475.00 | 10.52% |
| 12 - Analyze and review | 78.800 | 37,430.00 | 475.00 | 27.35% |
| 15 - Research | 6.500 | 3,087.50 | 475.00 | 2.26% |
| Professional Total | 288.100 | 136,847.50 | | |

Task Summary

Monteverde & Associates PC

Include Matter Details = False
 Include Matter and Professional Details = False
 Professional = All (Inactive Included)
 Group By Professional Group
 Task = All
 View = Original
 From 01-01-2018 To 03-15-2023

Summary Totals

| Task | Time (Hours) | Amount |
|-------------------------------------------------------------------|------------------|---------------------|
| 01 - Case Development, Investigation and review corporate filings | 217.700 | 105,095.00 |
| 02 - Pleading | 289.800 | 197,120.00 |
| 03 - Discovery | 3,756.300 | 2,411,732.50 |
| 04 - Deposition | 473.800 | 395,875.00 |
| 05 - Motion | 1,029.300 | 767,135.00 |
| 06 - Preparation Hearing/Trial | 108.200 | 100,745.00 |
| 07 - Court Hearing | 1.000 | 975.00 |
| 09 - Settlement/Mediation | 486.000 | 388,022.50 |
| 11 - Correspondence/Communications | 243.900 | 169,915.00 |
| 12 - Analyze and review | 310.300 | 187,435.00 |
| 13 - Experts | 402.800 | 370,680.00 |
| 14 - Meeting/Strategy | 158.900 | 122,527.50 |
| 15 - Research | 125.200 | 89,130.00 |
| 17 - Case Schedule | 12.600 | 11,497.50 |
| Grand Total | 7,615.800 | 5,317,885.00 |

Exhibit 5

1
2
3 **UNITED STATES DISTRICT COURT**
4 **FOR THE NORTHERN DISTRICT OF CALIFORNIA**
5 **SAN FRANCISCO DIVISION**

6 SAISRAVAN BHARADWAJ KARRI,
7 Individually and on Behalf of All Others
8 Similarly Situated,

9 Plaintiff,

10 v.

11 OCLARO, INC., MARISSA PETERSON,
12 EDWARD COLLINS, GREG
13 DOUGHERTY, KENDALL COWAN,
14 DENISE HAYLOR, IAN SMALL, BILL
15 SMITH, and JOEL A. SMITH III,

16 Defendants.

Case No. 3:18-cv-03435-JD

**DECLARATION OF WILLIAM W.
WICKERSHAM IN SUPPORT OF
LEAD PLAINTIFF'S REVISED
MOTION FOR PRELIMINARY
APPROVAL OF PROPOSED CLASS
ACTION SETTLEMENT**

Courtroom: 11 – 19th Floor
Judge: Hon. James Donato

1 I, WILLIAM W. WICKERSHAM, declare as follows:

2 1. I am Senior Vice President of Business Development and Client Relations for
3 RG/2 Claims Administration LLC (“RG/2 Claims”), whose address is 30 South 17th Street,
4 Philadelphia, PA 19103. I am over the age of 18, have personal knowledge of the matters set
5 forth herein, and if called upon to do so, could testify competently to them. I submit this
6 declaration in connection with Lead Plaintiff’s Revised Motion for Preliminary Approval of the
7 Settlement.

8 2. RG/2 Claims is a full service class action settlement administrator offering notice,
9 claims processing, allocation, distribution, tax reporting, and class action settlement consulting
10 services. RG/2 Claims’ experience includes the provision of notice and administration services
11 for settlements arising from antitrust, consumer fraud, civil rights, employment, negligent
12 disclosure, and securities fraud allegations. Since 2000, RG/2 Claims has administered and
13 distributed in excess of \$1.7 billion in class action settlement proceeds.

14 3. I am providing this declaration to provide the Court information about the
15 procedures and policies RG/2 Claims has in place to handle the notice and claims administration
16 process for this settlement.

17 4. In the last two years, RG/2 Claim has worked with Lead Counsel Monteverde &
18 Associates PC on the following cases:

- 19
- 20 • *Baker v. McAdams et al.*, No. 21STCV07569 (Los Angeles Super. Ct.) (\$3
21 million settlement in 2023)
 - 22 • *Brown v. Papa Murphy’s Holdings, Inc.*, No. 19-cv-05514-BHS-JRC (\$2.4
23 million settlement in 2022)
 - 24 • *Plant v. Jaguar Animal Health, Inc.*, No. 3:17-cv-04102-RS (N.D. Cal.) (\$2.6
25 million settlement in 2021)

26 5. RG/2 Claims maintains all claimant identifying information in the strictest
27 confidence through the use of strong internal controls, protocols, and proprietary technology.
28 Throughout all of its work in securities class action administration and Fair Fund distributions,

1 as well as class action administration work performed in other practice areas of the law, RG/2
2 Claims has never experienced any breach or leak of confidential class member identifying
3 information or other sensitive class member information.

4 6. RG/2 Claims maintains claimant and shareholder information in the strictest
5 confidence and will not utilize the class member data for any other purpose than the
6 administration of this Settlement. The information provided by the transfer agent, broker
7 nominees and claimants will not be used, disseminated or disclosed by or to any other person
8 for any purpose.

9 7. RG/2 Claims maintains a Record Retention and Destruction Policy (hereafter
10 “Records Policy”) which generally requires it to maintain, store, and make available, in an
11 indexed and readily retrievable form, all records and documentation associated with a particular
12 matter for a period, generally seven years, following the distribution of any fund. The Records
13 Policy also allows for the time period and the triggering event to be adjusted to appropriate
14 client and court requirements, such as retention for six years from the transfer of any remaining
15 funds to the SEC or the closing of the account from which the funds were disbursed, whichever
16 is earlier. RG/2 Claims will be able to accommodate this retention and destruction arrangement
17 and smoothly implement it into its operating procedures.

18 8. RG/2 Claims Administration LLC’s Information Security Program, Infrastructure
19 Policies and Information Security Requirements are committed to ensuring the safety of our
20 client’s data from unauthorized use, access, disclosure, theft, manipulation, reproduction or
21 possible security breach, during the tenure of our relationship.

22 9. Our Information Security Program employs a layered security approach, forming
23 a defense-in-depth strategy to mitigate known or potential security risks. Major components of
24 the program include Risk Assessment, Security Assessment, Security Awareness, Security
25 Policies and Standards as well as Risk Mitigation. Dedicated Information Security, Network
26 and Systems Infrastructure personnel are responsible for the management of the program in
27

1 order to ensure the prevention of unauthorized access to the environment supporting the
2 services provided to our clients.

3 10. RG/2 Claims Administration LLC implements best in class commercially
4 accepted technologies and applies appropriate methods of security to ensure that the integrity
5 and privacy of our data is protected. Our security program adheres to industry standards and
6 best practices that addresses the critical requirements of safeguarding information based on the
7 International Organization for Standardization (ISO/IEC 27001:2013) and NIST SP 800-53
8 Rev. 4.

9 11. RG/2 Claims invests in training and monitoring our personnel with regular and
10 routine cybersecurity trainings to ensure that safeguarding and protecting class member data is
11 a core tenant of our of operations.

12 12. RG/2 Claims has a multi-layered insurance coverage that includes appropriate
13 coverage that is aligned with the size and risk exposure for our firm. These policies include
14 insurance coverage for commercial general liability, professional (errors and omissions), cyber
15 liability, and privacy liability, per wrongful act, which will be available to cover claims that may
16 arise from the performance of the aforementioned services. To date, RG/2 has never had a claim
17 on its insurance due to its carefully designed protocols and procedures.

18 13. Upon completion of the administration, RG/2 Claims will retain and store all data
19 relating to the administration until we receive instructions from our client to delete, archive,
20 return or destroy such data. RG/2 Claims reserves the right to retain data necessary to comply
21 with applicable laws, regulations and in compliance with our own record retention and back-up
22 policies.

23 14. RG/2 Claims currently estimates that its fees and expenses related to the
24 Settlement Administration of the matter will be at least \$191,052 assuming 35,000 notices and
25 up to \$247,445 for up to 100,000 notices. This is only an estimate at this time, but we know at
26 least 33,578 notices will be disseminated to the shareholders based on the shareholder lists
27 produced by Oclaro's transfer agent, American Stock & Transfer (1,620 direct holders), a
28

1 NOBO list of 31,930 stockholders obtained from Oclaro's proxy solicitor, MacKenzie Partners,
2 Inc., and a list of Top 30 Shareholders produced to class counsel as part of the discovery
3 process. We anticipate that these three shareholder lists represent holders of 152,026,077 shares
4 in the aggregate, which is 89% of the total shares outstanding and eligible to vote in the
5 transaction. We also anticipate that the total number of notices mailed will be greater than
6 33,578 after we obtain additional contact information concerning the indirect stockholders
7 identified by our nominee outreach protocol, and could be as high as 100,000 notices mailed in
8 total.

9 15. While it is impossible to predict whether class members will ultimately elect to
10 file claims, in our experience institutional investors are more likely to file claims in securities
11 class action settlements. Since the top 30 shareholders are overwhelmingly institutional
12 investors representing approximately 57% of the eligible Oclaro shares on the record date, we
13 anticipate and estimate that a 75% claim rate of the total shares held by eligible Settlement
14 Class Members is obtainable with a dedicated affirmative outreach to those institutional
15 shareholders on the record date.

16 16. Our estimated costs include the costs of facilitating the mailing, maintaining the
17 settlement website, processing, reviewing and remediating class member claims, responding to
18 nominees and claimant questions by email and by phone, effectuating the distribution upon
19 final approval as well as project management time to engage in affirmative outreach to
20 shareholders to inform them of the settlement and the opportunity to file a claim. In RG/2
21 Claim's experience in administrating similar actions, the estimated fees and expenses are
22 reasonable in relation to the current \$15.25 million settlement here.

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

25 Executed on May 22, 2023



26
27 William W. Wickersham