

1784CV02359

Gustavo F Bruckner
600 Third Avenue
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08/20/21

NOTIFY

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, SS.

SUPERIOR COURT DEPT
OF THE TRIAL COURT

COREY CUTLER, DAVID SHAEV,

Plaintiffs,

v.

KENNETT F. BURNES, PATRICK DE
SAINT-AIGNAN, LYNN A. DUGLE,
AMELIA FAWCETT, WILLIAM C.
FREDA, LINDA A. HILL, JOSEPH L.
HOOLEY, RICHARD P. SERGEL,
GREGORY L. SUMME,

Defendants,

- and -

STATE STREET CORPORATION,

Nominal Defendant.

C.A. No. SUCV2017-2359-BLS1

ORDER PRELIMINARILY APPROVING DERIVATIVE SETTLEMENT AND PROVIDING FOR NOTICE

Notice sent
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WHEREAS, the parties to the above-captioned action (the "Action") have made application, pursuant to Rule 23.1 of the Massachusetts Rules of Civil Procedure, for an order (i) preliminarily approving the proposed settlement (the "Settlement") of the Action, in accordance with a Stipulation of Settlement dated June 24, 2021 (the "Stipulation"), which, together with the Exhibits annexed thereto, sets forth the terms and conditions for a proposed Settlement and dismissal of the Action on the merits and with prejudice, upon the terms and conditions set forth therein; and (ii) approving the: Notice of Pendency of Shareholder Derivative Action, Proposed Settlement, and Settlement Hearing, attached hereto as Exhibit B-1 (the "Notice") and the Summary Notice of Pendency of Shareholder Derivative Action, Proposed Settlement, and Settlement Hearing, attached hereto as Exhibit B-2 (the "Summary Notice"); and

WHEREAS, all capitalized terms contained herein shall have the same meanings as set forth in the Stipulation (in addition to those capitalized terms defined herein); and

WHEREAS, the Court having considered the Stipulation and the Exhibits annexed thereto and having heard the arguments of the Settling Parties at the preliminary approval hearing:

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Court does hereby preliminarily approve, subject to further consideration at the Settlement Hearing described below, the Stipulation and the Settlement set forth therein, including the terms and conditions for settlement and dismissal with prejudice of the Action.
2. A hearing (the "Settlement Hearing") shall be held before this Court on October 13, 2021 at 2:00pm both via Zoom (Meeting ID 161 7623 4752) and live at the Suffolk County Superior Court, Courtroom 1309, 3 Pemberton Square, Boston, MA 02108 to (a) determine whether the Settlement of the Action on the terms and conditions provided for in the Stipulation

is fair, reasonable and adequate and in the best interests of State Street Corporation and Current State Street Shareholders and should be approved by the Court; (b) determine whether the Court should enter the Judgment as provided in paragraph 1.9 and Exhibit A of the Stipulation dismissing the Complaint on the merits and with prejudice and releasing the Released Claims against the Released Persons; (c) determine Plaintiffs' Counsel's award of attorneys' fees; (d) hear and determine any objections to the Settlement or the Fee and Expense Amount; and (e) rule on such other matters as the Court may deem appropriate.

3. The Court approves, as to form, substance and manner, the Notice as provided in paragraph 4, and finds that the dissemination of the Notice substantially in the form and manner set forth herein, is the best notice reasonably practicable under the circumstances, constitutes due, adequate, and sufficient notice to all Current State Street Shareholders, and meets the requirements of Rule 23.1 of the Massachusetts Rules of Civil Procedure, due process, and all other applicable law and rules.

4. Not later than ten days following entry of this Order, State Street shall:

a. Cause a Summary Notice substantially in the form attached as Exhibit B-2 to be published once in the national edition of *Investor's Business Daily* (such publication being not less than one-eighth page) and once over the *GlobeNewswire*;

b. Place in the investor relations portion of its corporate website the Notice substantially in the form attached as Exhibit B-1 hereto; and

c. Bear all expenses of providing the foregoing means of notifying State Street Shareholders of the Settlement.

5. At least seven days before the Settlement Hearing, State Street counsel shall serve on counsel for the Plaintiffs and file with the Court proof, by affidavit or declaration, of compliance with the notice procedures set forth in Paragraph 4 herein.

6. Pending final determination of whether the Settlement should be approved, all proceedings in this Action (other than as necessary to effectuate the Settlement) are stayed and Current State Street Shareholders, either directly, representatively, or in any other capacity, are barred and enjoined from commencing, prosecuting, or in any way participating in any action or proceeding against any of the Defendants in any court or tribunal asserting any of the Released Claims.

7. All papers in support of the Settlement and the award of attorneys' fees and expenses shall be filed with the Court and served at least twenty-one calendar days before the Settlement Hearing and any reply briefs will be filed by Counsel seven calendar days before the Settlement Hearing.

8. Any Current State Street Shareholder may appear and show cause, if he, she, or it has any, why the Settlement of the Action should not be approved as fair, reasonable, and adequate, or why a Judgment should not be entered thereon, or why the Fee and Expense Amount should not be approved; provided, however, unless otherwise ordered by the Court, no Current State Street Shareholder shall be heard or entitled to contest the approval of the terms and conditions of the Settlement, or, if approved, the Judgment to be entered thereon approving the same, or the Fee and Expense Amount, and no papers or briefs submitted by or on behalf of any Current State Street Shareholder shall be received and considered, except by order of the Court for good cause shown, unless that Person has, at least fourteen calendar days prior to the Settlement Hearing, filed with the Clerk of the Court and served on the following counsel

(delivered by hand or sent by first class mail) appropriate proof of stock ownership, along with written objections, including the basis therefore, and copies of any papers and briefs in support thereof:

Gustavo F. Bruckner
POMERANTZ LLP
600 Third Avenue
New York, NY 10016

Counsel for Plaintiffs

William H. Paine
WILMER CUTLER PICKERING HALE AND DORR LLP
60 State Street
Boston, MA 02109

Gregory Markel
SEYFARTH SHAW LLP
620 Eighth Avenue
New York, NY 10018

Counsel for Defendants

The written objections and copies of any papers and briefs in support thereof to be filed in Court shall be delivered by hand or sent by first class mail to:

Civil Clerk's Office
Suffolk County Superior Court
3 Pemberton Square, 12th Floor
Boston, MA 02108

Every objection must contain: (1) the objector's name, address, and phone number; (2) the number of shares of State Street common stock owned by the objector; (3) the date(s) of purchase(s) of such shares; (4) a detailed statement of the basis of the objection; (5) any supporting papers, including all documents and writings that the objector desires the Court to consider; (6) the names of any witnesses the objector plans to call to testify at the Settlement Hearing and the topics of the witness(es)' likely testimony; and (7) a representation regarding

whether the objector intends to appear at the Settlement Hearing. Any Current State Street Shareholder who does not make his, her, or its objection in the manner provided herein shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness, reasonableness, or adequacy of the Settlement as incorporated in the Stipulation and to the Fee and Expense Amount and the entry of the Judgment, unless otherwise ordered by the Court, but shall otherwise be bound by the Judgment to be entered and the releases to be given.

9. Neither the Stipulation nor the Settlement, nor any act performed or document executed pursuant to or in furtherance of the Stipulation or the Settlement: (a) is or may be deemed to be or may be offered, attempted to be offered or used in any way by the Settling Parties or any other Person as a presumption, a concession, or an admission of, or evidence of, jurisdiction over, fault, wrongdoing, or liability of the Defendants or of the validity of any Released Claims or as to any facts or claims that have been or might be alleged in the Action or any other actions or proceedings; or (b) is intended by the Settling Parties to be offered or received as evidence or used by any other Person in any other actions or proceedings, whether civil, criminal, or administrative, except in connection with any proceeding to enforce the terms of the Settlement. The Released Persons may file the Stipulation and/or the Judgment in any action that may be brought against them in order to support a defense or counterclaim based on principles of res judicata, collateral estoppel, full faith and credit, release, good faith settlement, judgment bar or reduction, or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim.

10. Except as otherwise provided herein, in the event that the Settlement or the Stipulation is terminated, or cannot or does not become effective for any reason: (a) the

Settlement and Stipulation shall be of no further force and effect and any provisional rulings taken in connection therewith (including this Order) shall be terminated and shall become null and void and of no further force and effect; (b) the Settlement and Stipulation (as well as the negotiation thereof, and any discussions among counsel for the Parties relating or leading thereto) shall not in any way be deemed to prejudice in any respect the positions of the Parties in any action; and (c) all of the Parties to the Stipulation shall be deemed to have reverted to their respective status prior to the execution of the Stipulation, and they shall proceed in all respects as if the Stipulation had not been executed and the related orders had not been entered, and in that event all of their respective claims and defenses as to any issue in the Action shall be preserved without prejudice in any way.

11. The Court reserves the right to adjourn the date of the Settlement Hearing or modify any other dates set forth herein without further notice to the Current State Street Shareholders, and retains jurisdiction to consider all further applications arising out of or connected with the Settlement. The Court may approve the Settlement, with such modifications as may be agreed to by the Settling Parties, if appropriate, without further notice to the Current State Street Shareholders.

IT IS SO ORDERED.

DATED: 8/20/21



THE HONORABLE BRIAN A. DAVIS
MASSACHUSETTS SUPERIOR COURT JUSTICE