

**TIFIN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION**

IN RE 2014 RADIOSHACK ERISA LITIGATION)	
)	MASTER FILE NO. 4:14-cv-00959-O
THIS DOCUMENT RELATES TO:)	
ALL ACTIONS)	
)	
)	
)	

**CLASS ACTION SETTLEMENT AGREEMENT AND RELEASE BETWEEN
PLAINTIFFS AND DEFENDANTS WELLS FARGO BANK, N.A.
AND BANCO POPULAR DE PUERTO RICO**

This CLASS ACTION SETTLEMENT AGREEMENT AND RELEASE is entered into by and between Named Plaintiffs, as defined in Section 1.22 below, on the one hand, and the Trustee Defendants, as defined in Section 1.51 below, on the other. Capitalized terms and phrases have the meanings provided in Section 1 below or as specified elsewhere in this Stipulation.

1. DEFINITIONS

1.1 “Action” means *In re 2014 RadioShack ERISA Litigation*, No 4:14-cv-00959-O, an action pending in the United States District Court for the Northern District of Texas and any and all cases consolidated therewith.

1.2 “Banco Popular” means Banco Popular de Puerto Rico and any and all of its parents, subsidiaries, affiliates, predecessors, and Successors-In-Interest.

1.3 “Bar Order” means the bar order as set forth in Section 3.4.6.

1.4 “Barred Claims” means (i) any Claims against the Trustee Defendants’ Releasees for indemnity and/or contribution arising out of this Action, or (ii) any other Claims released pursuant to this Stipulation.

1.5 “Barred Persons” means the Non-Settling Defendants, Plaintiffs, RadioShack, and any and all third-parties to this Stipulation and each of their Successors-In-Interest.

1.6 “CAFA” means the Class Action Fairness Act of 2005.

1.7 “Case Contribution Award” means any monetary amount approved by the Court to be paid from the Qualified Settlement Fund in recognition of the Named Plaintiffs’ assistance in the prosecution of this Action and payable pursuant to Section 14.3. The Trustee Defendants

shall take no position with respect to a Case Contribution Award and will leave this matter to the sound discretion of the Court.

1.8 “Claim” means any and all manner of claims, actions, causes of actions, potential actions, suits, controversies, costs, damages, losses, obligations, liabilities, judgments, and demands whatsoever, known or unknown, suspected or unsuspected, accrued or unaccrued, whether class, individual, or otherwise, arising under the laws, regulations, or common law of the United States of America, any state or political subdivision thereof, or any foreign country or jurisdiction, in law, in contract, or in equity, and regardless of legal theory.

1.9 “Class Counsel” means (a) Kessler Topaz Meltzer & Check, LLP, (b) Stull, Stull & Brody, and (c) Connolly Wells & Gray LLP.

1.10 “Class Period” means the period from November 30, 2011 to the Stipulation Execution Date.

1.11 “Complaint” means the Amended Consolidated Class Action Complaint, filed in this Action on May 18, 2015 (Docket No. 66) and (a) any filed complaint preceding and thus superseded by the Amended Consolidated Class Action Complaint, and (b) any subsequently filed Complaint related to the Action.

1.12 “Court” means the United States District Court for the Northern District of Texas.

1.13 “Effective Date of Settlement” means the date on which all of the conditions to Settlement set forth in Section 3 of this Stipulation have been fully satisfied or waived and the Settlement shall have become Final.

1.14 “ERISA” means the Employee Retirement Income Security Act of 1974, as amended, including all regulations promulgated thereunder.

1.15 “Fairness Hearing” means the hearing at or after which the Court will be asked to make a final decision, pursuant to FED. R. CIV. P. 23, as to whether this Stipulation is fair, reasonable, and adequate to settle Plaintiffs’ Released Claims against the Trustee Defendants and the other Trustee Defendants’ Releasees and whether the Court should approve the proposed Settlement and issue the Bar Order.

1.16 “Final” when referring to the Judgment or any other judgment or court order means: (i) if no appeal is filed, the expiration date of the time provided for filing or noticing of any appeal under the Federal Rules of Civil Procedure, *i.e.*, thirty (30) days after entry of the judgment or order; or (ii) if there is an appeal from the judgment or order, the latter of (a) the date of final dismissal of all such appeals, or the final dismissal of any proceeding on certiorari or otherwise, or (b) the date the judgment or order is finally affirmed on an appeal, the expiration of the time to file a petition for a *writ of certiorari* or other form of review, or the denial of a *writ of certiorari* or other form of review, and, if *certiorari* or other form of review is granted, the date of final affirmance following review pursuant to that grant.

1.17 “Final Approval Order” means the order of dismissal with prejudice entered by the Court as contemplated in Section 3.5 of this Stipulation, which order shall be substantially in the form set out as Exhibit 4.

1.18 “Financial Institution” has the meaning set forth in Section 11.1.

1.19 “Judgment Reduction” means a reduction applied to judgments entered against the Barred Persons, except those entered pursuant to a settlement entered into by Plaintiffs and Barred Persons, under the Complaint in the manner described in Section 3.4.6(b)-(c).

1.20 “Liaison Counsel” means Lackey Hershman L.L.P.

1.21 “Mediator” means John Bickerman of Bickerman Dispute Resolution, PLLC.

1.22 “Named Plaintiffs” means Jeffrey Snyder, Manoj P. Singh, and William A. Gerhart.

1.23 “Net Settlement Fund” means the Qualified Settlement Fund less Settlement Administration Expenses, Case Contribution Award(s), and the attorneys’ fees and expenses in accordance with Section 14.2-14.3.

1.24 “Non-Settling Defendants” means the RadioShack 401(k) Plan Administrative Committee, the RadioShack Puerto Rico Plan Administrative Committee, James F. Gooch, Joseph C. Magnacca, Robert E. Abernathy, Frank J. Belatti, Julia A. Dobson, Daniel A. Feehan, H. Eugene Lockhart, Jack L. Messman, Thomas G. Plaskell, Edwina D. Woodbury, Mark Barfield, Karina Davis, Eric Hales, Justin Johnson, Michael Keyser, Kevin Krautkramer, Martin Moad, and Sri Reddy.

1.25 “Notice” means the Notice of: (i) Pendency of Class Action, Certification of Class for Settlement purposes, and Proposed Settlement; (ii) Motion for a Bar Order; (iii) Settlement Fairness Hearing; and (iv) Motion for Case Contribution Award(s) and Attorneys’ Fees and Reimbursement of Litigation Expenses, substantially in the form attached hereto as Exhibit 1, which is to be mailed to the Settlement Class members.

1.26 “Person” means an individual, partnership, corporation, or any other form of organization.

1.27 “Plaintiffs” means Named Plaintiffs and all Settlement Class members and their Successors-In-Interest.

1.28 “Plaintiffs’ Counsel” means (a) Class Counsel, (b) Robbins Arroyo LLP, and (c) Liaison Counsel.

1.29 “Plaintiffs’ Released Claims” means any and all manner of Claims, known or unknown, that Plaintiffs asserted in the Action or could have asserted, in any forum, that arise out of or are based upon, in whole or in part, directly or indirectly, any allegations, transactions, facts, matters, occurrences, representations, actions, omissions, failures to act, statements, or disclosures involved, set forth, or referred to in the Complaint filed in the Action or that relate to

the purchase, sale, or holding of RadioShack Stock in the Plans during the Class Period. As to any and all Plaintiffs' Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date of Settlement, Named Plaintiffs, and each and every Settlement Class member, shall expressly waive and shall be deemed to have waived, and by operation of the Final Approval Order and the Judgment shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or of any other country, or any principle of common law, that is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides: ***A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.***

1.30 "Plaintiffs' Releasees" means Plaintiffs, and any and all of their related parties, including, without limitation, any and all of their heirs, estates, legal representatives, or assigns.

1.31 "Plans" means the RadioShack 401(k) Plan and the RadioShack Puerto Rico 1165(e) Plan.

1.32 "Plan of Allocation" means the proposed plan of allocation of the Net Settlement Fund, proposed by Class Counsel and approved by the Court that is set forth in the Notice.

1.33 "Preliminary Approval Order" means the order to be entered by the Court: (i) preliminarily approving the proposed Settlement; (ii) preliminarily certifying the Settlement Class solely for Settlement purposes; (iii) preliminarily approving the Bar Order; (iv) appointing the Settlement Administrator; (v) preliminarily determining that the proposed forms of Notice and Publication Notice: (a) fairly and adequately describe the terms and effect of this Stipulation; (b) give notice to the Settlement Class of the time and place of the hearing of the motion for final approval of the Stipulation; and (c) describe how the Settlement Class members may object to approval of the Settlement; (vi) finding that the proposed manner of communicating the Notice and Publication Notice to the Settlement Class members is the best notice practicable under the circumstances; (vii) finding that the proposed provision of the Notice and Publication Notice to potential Settlement Class members otherwise meets all of the requirements of Rule 23 of the Federal Rules of Civil Procedure and any other applicable law; (viii) preliminarily enjoining Plaintiffs' Releasees, and anyone purporting to represent or to pursue Claims on their behalf, from bringing in any forum any of the Plaintiffs' Released Claims against the Trustee Defendants and preliminarily enjoining the Trustee Defendants from bringing in any forum any of the Trustee Defendants' Released Claims against any of the Trustee Defendants' Released Persons; and (ix) scheduling the Fairness Hearing. Unless otherwise ordered by the Court, the Preliminary Approval Order also shall provide that, to be considered timely, any objection to the Settlement must be received by the Court and Settling Parties no later than twenty-one (21) calendar days before the Fairness Hearing, Class Counsel shall file a response to any objections no later than seven (7) calendar days before the Fairness Hearing, and objectors will not be permitted a reply in support of their objection. The Preliminary Approval Order shall be substantially in the form set out in Exhibit 3.

1.34 “Publication Notice” means the form of notice substantially in the form attached hereto as Exhibit 2, which shall be published in *USA Today* and PR Newswire.

1.35 “Qualified Settlement Fund” is defined in Section 11.

1.36 “RadioShack” means non-party RS Legacy Corporation, formerly known as RadioShack Corporation, the debtor in Case No. 15-10197, in U.S. Bankruptcy Court, District of Delaware and any and all of its Successors-In-Interest.

1.37 “RadioShack Stock” means the common stock of RadioShack.

1.38 “RadioShack Stock Fund” means the company stock fund comprised of RadioShack Stock in the Plans.

1.39 “Review Proceeding” means an appeal, motion for reargument, motion for rehearing, petition for a *writ of certiorari* to the Supreme Court of the United States or other writ.

1.40 “Settlement” means the settlement to be consummated under this Stipulation pursuant to the Final Approval Order.

1.41 “Settlement Administration Expenses” means the fees, costs, and expenses associated with retaining the Settlement Administrator, providing the Notice and Publication Notice to the Settlement Class, implementation of the Plan of Allocation and any other costs otherwise actually and reasonably incurred by the Settlement Administrator in administering the Settlement.

1.42 “Settlement Administrator” means Rust Consulting, a third party mutually agreed upon by the Settling Parties to distribute the Notice and Publication Notice, and to implement the Plan of Allocation as described in Section 13.4.

1.43 “Settlement Class” means all Persons who were participants in or beneficiaries of the RadioShack 401(k) Plan and RadioShack Puerto Rico 1165(e) Plan at any time during the Class Period, and whose accounts in the Plans included investments in RadioShack Stock. Nothing in this Stipulation shall bar former and deceased Named Plaintiff Steven Wolpin’s estate from participating as a member of the Settlement Class.

1.44 “Settling Parties” means the Trustee Defendants and Plaintiffs.

1.45 “Settlement Payment” means the Nine Hundred Thousand Dollars (\$900,000.00) to be paid in accordance with Sections 4, 11, and 14. Wells Fargo shall contribute Eight Hundred Fifty-Five Thousand Dollars (\$855,000.00), and Banco Popular shall contribute Forty-Five Thousand Dollars (\$45,000.00) to the Qualified Settlement Fund. Wells Fargo shall have no liability whatsoever for the payment to be made by Banco Popular, and Banco Popular shall have no liability whatsoever for the payment to be made by Wells Fargo.

1.46 “Stipulation” means this Class Action Settlement Agreement and Release between Plaintiffs and Defendants Wells Fargo Bank, N.A. and Banco Popular de Puerto Rico.

1.47 “Stipulation Execution Date” means the date the final signature of the Settling Parties is affixed to this Stipulation.

1.48 “Successor-In-Interest” means a Person’s estate, legal representatives, heirs, successors or assigns, and any other Person who can make a legal claim by or through such Person.

1.49 “Taxes” means: (i) all federal, state, local, and/or foreign taxes of any kind (together with any and all interest, penalties, additions to tax and additional amounts imposed with respect thereto) arising with respect to the Qualified Settlement Fund as a separate taxpayer (including any taxes for any period during which the Qualified Settlement Fund does not qualify as a “qualified settlement fund” within the meaning of Treasury Regulation § 1.468B-1, if any); and (ii) the reasonable expenses and costs incurred by the Settlement Administrator in connection with determining the amount of, reporting, and paying, any taxes owed by the Qualified Settlement Fund (including, without limitation, reasonable expenses of tax attorneys and accountants).

1.50 “Term Sheet” means the document entitled Settlement Terms, dated November 24, 2015, based on which the Settling Parties jointly moved the Court to stay the Action with respect to the Trustee Defendants pending negotiation and approval of this Stipulation (Docket No. 129 (granted by Docket No. 130)).

1.51 “Trustee Defendants” means Wells Fargo Bank, N.A. and Banco Popular de Puerto Rico.

1.52 “Trustee Defendants’ Released Claims” mean any and all Claims that the Trustee Defendants asserted, or could have asserted, against the Plaintiffs’ Releasees and Plaintiffs’ Counsel that arise out of or relate in any way to the institution, prosecution, or settlement of the Action, except for claims relating to the enforcement of this Stipulation.

1.53 “Trustee Defendants’ Releasees” means the Trustee Defendants named in the Complaint and any and all of their related entities, including, without limitation, any and all of their past or present parents, subsidiaries, affiliates, predecessors, successors, or Successors-In-Interest, as well as any and all of its or their current or former officers, directors, employees, associates, members of their immediate families, agents, or other persons acting on their behalf, underwriters, insurers, reinsurers, attorneys, advisors, financial advisors, publicists, independent certified public accountants, auditors, accountants, assigns, creditors, administrators, heirs, estates, or legal representatives.

1.54 “Wells Fargo” means Wells Fargo Bank, N.A. and any and all of its parents, subsidiaries, affiliates, predecessors and Successors-In-Interest.

2. RECITALS

2.1 Class Counsel has conducted an extensive investigation into the facts, circumstances and legal issues associated with the allegations made in the Action. This investigation has included, *inter alia*: (a) inspecting, reviewing and analyzing documents produced by or otherwise relating to RadioShack, RadioShack Stock, Trustee Defendants, Non-

Settling Defendants, and the Plans, including documents produced informally and numerous public documents, including press releases and regulatory filings; (b) researching the applicable law with respect to the claims asserted in the Action and the defenses and potential defenses thereto; (c) inspecting, reviewing and analyzing documents concerning the Plans and administration of the Plans, particularly as such documents pertain to the investment by the Plans in RadioShack Stock; and (d) participating in telephonic meetings with Trustee Defendants' counsel and in-person settlement negotiations presided over by the Mediator.

2.2 Plaintiffs allege that Wells Fargo was a fiduciary of the RadioShack 401(k) Plan and that it breached its fiduciary duties owed to the RadioShack 401(k) Plan's participants and beneficiaries, including Named Plaintiffs, by, among other things failing to prudently and loyally manage the RadioShack 401(k) Plan's investment in RadioShack Stock.

2.3 Plaintiffs allege that Banco Popular was a fiduciary of the RadioShack Puerto Rico 1165(e) Plan and that it breached its fiduciary duties owed to the RadioShack Puerto Rico 1165(e) Plan's participants and beneficiaries, including Named Plaintiffs, by, among other things failing to prudently and loyally manage the RadioShack Puerto Rico 1165(e) Plan's investment in RadioShack Stock.

2.4 On the basis of these allegations, Plaintiffs claim that the Trustee Defendants breached their fiduciary duties under sections 404 and 405 of ERISA, 29 U.S.C. §§ 1104 and 1105. The Trustee Defendants deny any and all liability to Plaintiffs and the Plans, and deny any and all allegations of wrongdoing made in the Action. The Trustee Defendants deny that some or all of them were fiduciaries under ERISA, or were acting as ERISA fiduciaries at the time of the events complained of, or to the extent that any of them were acting as fiduciaries, that any breach of fiduciary duty occurred in connection with the investment, acquisition, or retention of RadioShack Stock in the Plans. The Trustee Defendants further contend that they acted prudently at all times and in all respects with regard to the Plans.

2.5 On August 18, 2015, Wells Fargo, Banco Popular, and the Non-Settling Defendants filed motions to dismiss the Complaint in its entirety with prejudice (Docket Nos. 90-91, 93-95, and 96-97). Named Plaintiffs filed oppositions thereto on October 18, 2015 (Docket Nos. 110-113), and Wells Fargo, Banco Popular, and the Non-Settling Defendants filed reply memoranda on November 17, 2015 (Docket Nos. 123-125). These motions remain pending before the Court but consideration of the motions filed by Wells Fargo and Banco Popular is now stayed. (Docket No. 130.)

2.6 Named Plaintiffs filed a Motion for Class Certification on November 5, 2015 (Docket Nos. 114-116). This motion remains pending before the Court but is stayed as to the Trustee Defendants. (Docket No. 130.)

2.7 Class Counsel believe that the Settlement will provide a benefit to the Settlement Class, and that, when that benefit is weighed against the attendant risks of continuing the prosecution of the Action, the Settlement represents a reasonable and fair resolution of the claims of the Settlement Class against the Trustee Defendants. In reaching this conclusion, Class Counsel has considered, among other things: the risks of litigation; the relevant law; the time necessary to achieve a final resolution through litigation; the complexity of the claims set forth in

the Complaint; the extent to which insurance coverage would be available; and the benefit accruing to the Plans' participants under the Settlement.

2.8 The Trustee Defendants desire to resolve fully and settle with finality the Action and all of Plaintiffs' Released Claims for themselves and the Plans, thereby avoiding the risk, expense, inconvenience, burden, distraction, and diversion of its personnel and resources, and uncertainty of outcome that is inherent in any litigation, associated with the Action.

2.9 Plaintiffs and the Trustee Defendants have thus reached this Settlement by and through their respective counsel on the terms and conditions set forth herein.

3. CONDITIONS TO EFFECTIVENESS OF THE SETTLEMENT

3.1 Effectiveness of Settlement. The Settlement provided for in this Stipulation shall not become binding unless and until each and every one of the following conditions in Sections 3.2 through 3.8 shall have been satisfied or expressly waived pursuant to Section 15.4.

3.2 Stay of the Action. The Court's Order staying the Action against the Trustee Defendants (Docket No. 130), except as to the Trustee Defendants' obligations in connection with this Stipulation, shall remain in effect.

3.3 Additional Limited Discovery. In addition to investigation described in Section 2.1, Wells Fargo shall produce limited discovery consisting of only: (a) participant trade data for the Plans from January 1, 2011 through June 30, 2015; (b) to the extent currently available, for the period March 2012 to February 5, 2015, appropriately redacted policies and procedures for the group within Wells Fargo that considered issues pertaining to publicly traded employer stock held in plans for which it served as directed trustee (the "Group"); and (c) to the extent currently available, agendas and minutes of the Group appropriately redacted to exclude non-RadioShack information. Other than as described in this Section 3.3, Plaintiffs shall not propound, request, or subpoena any additional discovery (written, deposition, or otherwise) whatsoever, formal or informal, from the Trustee Defendants. The Settling Parties further agree that the Court may enforce the discovery limits set forth in this Section 3.3.

3.4 Court Approval. The Settlement contemplated under this Stipulation shall have been approved by the Court, as provided for in this Section 3.4. The Settling Parties agree jointly to recommend to the Court that it approve the terms of this Stipulation and the Settlement contemplated hereunder. The Settling Parties agree to undertake their best efforts, including all steps and efforts contemplated by this Stipulation, and any other steps or efforts which may become necessary by order of the Court (unless such order modifies the terms of this Stipulation) or otherwise, to carry out this Stipulation, including the following:

3.4.1 Motion for Preliminary Approval of Settlement and of Notices. The Court shall have approved the motion that the Plaintiffs filed by issuing the Preliminary Approval Order.

3.4.2 Settlement Class Certification. The Court shall have certified the Action as a non-opt-out class action (preliminarily and finally) for settlement purposes pursuant to Rules 23(b)(1) and/or (b)(2) of the Federal Rules of Civil Procedure, with Named Plaintiffs as the

Settlement Class representatives, and appointing Class Counsel as counsel for the Settlement Class. If the Settlement does not become Final, then no Settlement Class will be deemed to have been certified by or as a result of this Stipulation, and the Action will for all purposes revert to its status as of November 23, 2015, the day immediately prior to the date on which the Term Sheet was executed.

3.4.3 Issuance of Notice. The Settling Parties shall request that Notice be disseminated to the Settlement Class within sixty (60) calendar days following entry of the Preliminary Approval Order. The Settlement Administrator shall cause the Publication Notice to be published one time in *USA Today* and PR Newswire within sixty (60) days following entry of the Preliminary Approval Order. On the date and in the manner set by the Court in its Preliminary Approval Order, Class Counsel shall have caused notice of the Preliminary Approval Order and Bar Order to be delivered to the Settlement Class by the Settlement Administrator. The Settling Parties shall confer in good faith with regard to the form of the Notice in an effort to utilize cost effective forms of Notice. Wells Fargo and Banco Popular shall provide reasonable cooperation with respect to the Notice, including by providing the last known participant addresses and contact information for the Plans' participants, in electronic spreadsheet format to the extent Wells Fargo or Banco Popular has such information readily accessible.

3.4.4 Motion for Final Approval of Class Action Settlement. On the date set by the Court in its Preliminary Approval Order, or at such other time established by the Court, Plaintiffs shall have filed the Final Approval Motion for a Final Approval Order.

3.4.5 Fairness Hearing. The Settling Parties shall request that the Fairness Hearing be set at least ninety (90) calendar days following the mailing of the Class Notice and publication of the Publication Notice. On the date set by the Court in its Preliminary Approval Order, the Settling Parties shall participate in the Fairness Hearing during or after which the Court will determine by Final Order whether: (i) the proposed Settlement on the terms and conditions provided for in this Stipulation is fair, reasonable and adequate and should be approved by the Court; (ii) Final Judgment should be entered; (iii) the Class should be certified as a non-opt-out class meeting the applicable requirements for a settlement class imposed by Federal Rule of Civil Procedure 23; (iv) the requirements of Federal Rule of Civil Procedure 23 and due process have been satisfied in connection with the distribution of the Notice and the Publication Notice to members of the Settlement Class; (v) the requirements of CAFA have been satisfied; (vi) the Bar Order should be entered; (vii) the Plan of Allocation consistent with Section 12.3 shall be approved; (viii) to approve Case Contribution Award(s) from the Qualified Settlement Fund and, if so, the amount(s); (ix) to award from the Qualified Settlement Fund attorneys' fees and further expenses to Class Counsel and, if so, the amounts; and (x) to approve payment from the Qualified Settlement Fund for Settlement Administration Expenses. The Settling Parties covenant and agree that they will reasonably cooperate with one another in obtaining an acceptable Final Approval Order, including supporting the Settlement through any Review Proceeding, and will not do anything inconsistent with obtaining such a Final Approval Order.

3.4.6 Bar Order. The Court shall have approved of and entered a Bar Order that provides:

(a) All Barred Persons and any Person purporting to act on their behalf or asserting a Claim under or through them are barred, enjoined, and restrained from commencing, prosecuting, or asserting any Barred Claims against the Trustee Defendants' Releasees in any forum, action or proceeding of any kind. All such Barred Claims shall be extinguished, discharged, satisfied, and unenforceable.

(b) Except as provided in Section 3.4.6(c), because the Barred Persons are barred from asserting any Barred Claims against the Trustee Defendants' Releasees, any judgments entered against the Barred Persons under the Complaint will be subject to a Judgment Reduction in the amount of the Settlement Payment, or as otherwise directed by the Court.

(c) Any judgment entered against the Barred Persons under the Complaint that is entered as a result of a settlement between any Barred Persons and Plaintiffs will not be subject to a Judgment Reduction.

(d) Plaintiffs' Releasees are barred, enjoined, and restrained from commencing, prosecuting or asserting any Claims against any other Person or entity (including other Plaintiffs' Releasees), where the Claim is or arises out of the Plaintiffs' Released Claims, including any Claim in which any Plaintiffs' Releasees seeks to recover from any Person or entity (including other Plaintiffs' Releasees): (i) any amounts any Trustee Defendants' Releasees has or might become liable to pay to the Settlement Class or any Settlement Class member; and/or (ii) any costs, expense, or attorneys' fees from defending any Claim by any Settlement Class member. All such Claims shall be extinguished, discharged, satisfied and unenforceable.

3.5 Finality of Final Approval Order. The Final Approval Order shall have become Final.

3.6 Compliance with CAFA. The Court shall have determined that the Trustee Defendants complied with CAFA and its notice obligations by providing appropriate federal and state officials with information about the Settlement.

3.7 Dismissal of Action. The Action shall have been dismissed with prejudice as against Trustee Defendants on the Effective Date of Settlement.

3.8 No Termination. The Settlement shall not have terminated pursuant to Section 15 before Sections 3.2 through 3.7 have been met.

3.9 Materiality of Settlement Conditions. The Settling Parties expressly acknowledge that the Settlement is specifically conditioned upon the occurrence of each and every one of the foregoing conditions precedent prior to the Effective Date of Settlement, and that a failure of any condition set forth in Sections 3.2 through 3.8 at any time prior to the Effective Date of Settlement shall make this Stipulation, and any obligation to pay the Settlement Payment, or any portion thereof, null, void, and of no force and effect unless the Settling Parties agree in writing that despite the non-occurrence of one the above conditions the remainder of the Stipulation shall go forth.

4. RELEASES AND COVENANTS NOT TO SUE

4.1 Release of the Trustee Defendants' Releasees. Subject to Sections 4.5 and 15, upon the Effective Date of Settlement, Plaintiffs absolutely and unconditionally release and forever discharge the Trustee Defendants' Releasees from any and all Plaintiffs' Released Claims that Plaintiffs directly, indirectly, derivatively, or in any other capacity ever had, now have or hereafter may have.

4.2 Release by the Trustee Defendants. Subject to Sections 4.5 and 15, upon the Effective Date of Settlement, the Trustee Defendants absolutely and unconditionally release and forever discharge Plaintiffs' Releasees and Plaintiffs' Counsel from Trustee Defendants' Released Claims.

4.3 Covenant Not to Sue by Plaintiffs. Subject to Sections 4.5 and 15, upon the Effective Date of Settlement, Named Plaintiffs on behalf of themselves and on behalf of the Settlement Class, covenant and agree: (a) not to file against any Trustee Defendants' Releasee any of the Plaintiffs' Released Claims, or re-file any Claim brought in this Action; and (b) that the foregoing covenant and agreement shall be a complete defense to any such Claims against any of the Trustee Defendants' Releasees.

4.4 Covenant Not to Sue by the Trustee Defendants. Subject to Sections 4.5 and 15, upon the Effective Date of Settlement, the Trustee Defendants covenant and agree (a) not to file against any Plaintiffs' Releasees and Plaintiffs' Counsel any claim released under Section 4.2; and (b) that the foregoing covenant and agreement shall be a complete defense to any such claims against any of the Plaintiffs' Releasees.

4.5 Claims Not Released. This Stipulation does not in any way bar, limit, waive, or release any right by Plaintiffs to assert and/or recover any moneys resulting from (a) any individual claim to vested benefits that are otherwise due under the terms of the Plans, or (b) any claims asserted by Plaintiffs against the Non-Settling Defendants.

5. SETTLEMENT ADMINISTRATOR

As will be provided in the Preliminary Approval Order, the Settlement Administrator shall be appointed to implement the Settlement contemplated by this Stipulation. All Settlement Administration Expenses, including the Settlement Administrator's fees and expenses, will be paid from the Qualified Settlement Fund.

6. COOPERATION

Wells Fargo and Banco Popular shall use its best efforts to provide Class Counsel and the Settlement Administrator with the names and last known addresses of members of the Settlement Class in electronic spreadsheet format and the Plans' participant data necessary to perform calculations pursuant to the Plan of Allocation (to the extent Wells Fargo or Banco Popular has such information) within forty five (45) days after entry of the Preliminary Approval Order. Wells Fargo and Banco Popular shall take reasonable steps to ensure the data provided is complete as it exists and is retrievable on the applicable systems. Neither Plaintiffs nor Plaintiffs' Counsel will be responsible or liable in any way for the content or accuracy of any

information provided by the Trustee Defendants pursuant to Section 3.3. Such information shall be used to deliver the Notice, and implement the Settlement, including the Plan of Allocation, and for no other purpose. No charge against the Qualified Settlement Fund shall be made by the Trustee Defendants for the gathering or the provision of such information.

7. NONDISPARAGEMENT

The Settling Parties agree that they shall not make or publish intentionally any statement (in oral, written, electronic, or any other form) which would libel or slander any of the Releasees. Notwithstanding the foregoing and subject to the restrictions imposed by Section 8, there shall be no restriction on the Settling Parties and their Counsel's right to publish information or statements about the Settlement in furtherance of the Settlement and posting the existence of the Settlement on Class Counsel's website or resume or in other court filings.

8. STATEMENTS TO THE PUBLIC

The Settling Parties and their Counsel shall not voluntarily seek to publish information or statements about the Settlement, except in furtherance of the Settlement and posting the existence of the Settlement on Class Counsel's website or resume or in other court filings. If questioned about the Settlement, the Settling Parties and their Counsel agree to decline to answer, or to reply by stating that all claims have been resolved by agreement. The Settling Parties and their Counsel, except in furtherance of the Settlement, shall make no statements that express or imply that Wells Fargo or Banco Popular had any liability or culpability for matters in the Action.

9. REPRESENTATIONS AND WARRANTIES

9.1 No Assignment. Named Plaintiffs represent and warrant that they have not assigned or otherwise transferred any interest in any Plaintiffs' Released Claims against any of the Trustee Defendants, and further covenant that they will not assign or otherwise transfer any interest in any Plaintiffs' Released Claims.

9.2 No Surviving Claims. Named Plaintiffs represent and warrant that they shall have no surviving Claim or cause of action against any of the Trustee Defendants' Releasees with respect to the Plaintiffs' Released Claims.

9.3 Voluntariness.

9.3.1 The Settling Parties each represent and warrant that they are voluntarily entering into this Stipulation as a result of arm's-length negotiations among their counsel; in executing this Stipulation they are relying solely upon their own judgment, belief and knowledge, and the advice and recommendations of their own independently selected counsel, concerning the nature, extent, and duration of their rights and claims hereunder and regarding all matters which relate in any way to the subject matter hereof; they are not relying upon and have not been influenced to any extent whatsoever in executing this Stipulation by any representations, statements, or omissions pertaining to any of the foregoing matters by any other Settling Party or its representatives; they knowingly waive any claim that this Stipulation was

induced by any misrepresentation or nondisclosure; and each Settling Party assumes the risk of mistake as to facts or law.

9.3.2 The Settling Parties each represent and warrant that they have carefully read the contents of this Stipulation; they have made such investigation of the facts pertaining to the Settlement, this Stipulation, and all of the matters pertaining thereto as they deem necessary; and this Stipulation is signed freely by each Person executing this Stipulation on behalf of each of the Settling Parties.

9.4 Signatories' Authority. Each individual executing this Stipulation on behalf of any other Person does hereby personally represent and warrant to the other Settling Parties that he or she has the authority to execute this Stipulation on behalf of, and fully bind, each principal which such individual represents or purports to represent.

10. NO ADMISSION OF LIABILITY

The Settling Parties understand and agree that this Stipulation embodies a compromise and settlement of disputed claims, and that nothing in this Stipulation, including the furnishing of consideration for this Stipulation, shall be deemed to constitute any finding of fiduciary status under ERISA or wrongdoing by any of the Trustee Defendants, or give rise to any inference of fiduciary status under ERISA or wrongdoing or admission of wrongdoing or liability in this or any other proceeding. This Stipulation and the Settlement Payment made hereunder are made in compromise of disputed claims and are not admissions of any liability of any kind, whether legal or factual. Moreover, the Trustee Defendants specifically deny any and all such liability or wrongdoing. Neither the fact nor the terms of this Stipulation shall be offered or received in evidence in any action or proceeding for any purpose, except in an action or proceeding to enforce this Stipulation or arising out of or relating to the Final Approval Order. Similarly, nothing in this Stipulation shall be deemed an admission or concession by the Plaintiffs that the Trustee Defendants are not fiduciaries under ERISA, that the Trustee Defendants did not violate ERISA or that the claims asserted in the Action are otherwise meritorious. In any event, nothing herein shall be construed as an admission by the Named Plaintiffs that any of their Claims are without merit.

11. SETTLEMENT CONSIDERATION – THE QUALIFIED SETTLEMENT FUND

11.1 Funding the Qualified Settlement Fund. No later than five (5) business days after the entry of the Preliminary Approval Order, Class Counsel shall: (a) establish at a federally-insured financial institution other than Wells Fargo Bank, N.A. or Banco Popular de Puerto Rico (the "Financial Institution") through the Settlement Administrator, an account (the "Escrow Account") for the purpose of holding the Settlement Payment; and (b) provide notice to the Trustee Defendants of the information needed to deposit the Settlement Payment into the Escrow Account. The Trustee Defendants shall transmit to the Financial Institution a check in the amount of the Settlement Payment for deposit into the Escrow Account within fifteen (15) business days from the later of: (a) entry of the Preliminary Approval Order by the Court; or (b) receipt from Class Counsel of the information needed to issue the Settlement Payment (identity and address of the payee, W-9 form and taxpayer identification number). In the event that the Court does not finally approve the Settlement, whether initially or, if a Review Proceeding has

been instituted, then after conclusion of a Review Proceeding, or the Final Approval Order and Judgment is reversed through a Review Proceeding, then the Settlement Payment, including any interest, less any administrative costs already incurred, shall be returned to the Trustee Defendants.

11.2 The Escrow Account shall be governed by an escrow agreement entered into between Class Counsel and the Settlement Administrator. The monies in the Escrow Account shall be considered a Qualified Settlement Fund, described below. The Qualified Settlement Fund shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time as the funds therein are distributed pursuant to this Stipulation and/or further order(s) of the Court.

11.3 The Qualified Settlement Fund shall include and retain interest and income earned thereon, for the benefit of the Settlement Class, and shall be invested only in United States Treasury securities and/or securities of United States agencies backed by the full faith and credit of the United States Treasury with a maturity period not to exceed ninety (90) days, repurchase agreements collateralized by such securities, and mutual funds or money market accounts, provided that such funds or accounts invest exclusively in the foregoing securities.

11.4 The Settling Parties agree that the Qualified Settlement Fund is intended to be a Qualified Settlement Fund within the meaning of Section 468B of the Internal Revenue Code and Treasury regulations promulgated thereunder and that the Settlement Administrator shall structure and manage it as such. The Settlement Administrator shall be solely responsible for filing or causing to be filed all informational and other tax returns as may be necessary or appropriate for the Qualified Settlement Fund. The Settlement Administrator also shall be solely responsible for causing payment to be made from the Qualified Settlement Fund of any Taxes owed with respect to the Qualified Settlement Fund. The Trustee Defendants' Releasees shall not have any liability or responsibility for any such Taxes. Upon written request, the Trustee Defendants will provide to the Settlement Administrator the statement described in Treasury Regulation § 1.468B-3(e). The Settlement Administrator, as administrator of the Qualified Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall timely make such elections as are necessary or advisable to carry out this paragraph.

11.5 The Settling Parties agree that the Qualified Settlement Fund shall be used to pay any and all: (a) Taxes; (b) Settlement Administration Expenses; (c) Case Contribution Award(s) awarded by the Court; and (d) attorneys' fees and expenses awarded by the Court. The Trustee Defendants shall have no responsibility for the administration of the Qualified Settlement Fund or for payment of any costs and/or expenses referenced in items (a) through (d) of this Section 11. The balance remaining in the Qualified Settlement Fund, that is, the Net Settlement Fund, shall be distributed to Settlement Class members pursuant to the Plan of Allocation.

11.6 Any tax returns prepared for the Qualified Settlement Fund (as well as the election set forth therein) shall reflect that all Taxes on the income earned by the Qualified Settlement Fund shall be paid out of the Qualified Settlement Fund as provided herein. The Trustee Defendants' Releasees, Plaintiffs' Releasees, and Plaintiffs' Counsel shall not have any responsibility or liability for the acts or omissions of the Settlement Administrator or its agents with respect to the payment of Taxes, as described herein.

11.7 Sole Monetary Contribution. The Settlement Payment shall be the full and sole monetary contribution and consideration made by or on behalf of Trustee Defendants' Releasees in connection with the Action and Settlement. The Settlement Payment specifically satisfies any and all claims for costs and attorneys' fees by Class Counsel, Case Contribution Award(s) to Named Plaintiffs, Settlement Administration Expenses, and Taxes, in addition to any amounts to be distributed to Settlement Class members pursuant to this Stipulation. Except as set forth in Section 13, or as otherwise specified in this Stipulation, the Settling Parties shall bear their own costs and expenses (including attorneys' fees) in connection with effectuating the Settlement and securing all necessary Court orders and approvals with respect to same.

12. DISPUTE RESOLUTION

If Plaintiffs and Trustee Defendants disagree as to whether each and every condition set forth in Section 3 has been satisfied or waived, they shall promptly confer in good faith and, if unable to resolve their differences within five (5) business days thereafter, shall present their disputes for mediation to the Mediator. No portion of the Settlement Payment shall be paid (unless already paid) in the event of such a dispute until it is resolved.

13. CLAIMS ADMINISTRATOR; PAYMENT OF CLASS NOTICE AND SETTLEMENT ADMINISTRATION EXPENSES; PLAN OF ALLOCATION

13.1 The Settlement Administrator shall discharge its duties under Class Counsel's supervision and subject to the jurisdiction of the Court. Except as otherwise expressly provided herein, the Trustees Defendants' Releasees shall have no responsibility whatsoever for the administration of the Settlement, and shall have no liability whatsoever to any Person, including, but not limited to, the Settlement Class members, in connection with any such administration. Class Counsel shall cause the Settlement Administrator to mail the Notice to Settlement Class members.

13.2 Following entry of the Preliminary Approval Order, Class Counsel may pay from the Qualified Settlement Fund, without further approval from the Defendants or further order of the Court, all Settlement Administration Expenses actually and reasonably incurred. In the event that the Settlement is terminated pursuant to the terms of this Stipulation, all Settlement Administration Expenses actually paid or incurred will not be returned or repaid to the Trustee Defendants.

13.3 Except as provided in Sections 13.2 and 14, no distribution of any part, or all, of the Qualified Settlement Fund shall be made until the Financial Institution has received: (a) a notice signed by Class Counsel directing that the Qualified Settlement Fund be disbursed; or (b) a Court Order, directing that the Qualified Settlement Fund be disbursed.

13.4 Plan of Allocation. The distribution of the Net Settlement Fund to the Settlement Class members shall be made in accordance with the Plan of Allocation to be proposed by Class Counsel and approved by the Court.

13.5 Prior to submission to the Court along with the Motion for Preliminary Approval of Settlement and of Notices, Plaintiffs shall provide a copy of the Plan of Allocation to the Trustee Defendants for review and comment. The Trustee Defendants shall have no

responsibility or liability for calculating the amounts payable to the Settlement Class members. Nor shall the Trustee Defendants have any responsibility or liability for distributing the Net Settlement Fund to the Settlement Class members.

13.6 Any and all expenses of the implementation of the Settlement and of the Plan of Allocation shall be paid from the Qualified Settlement Fund.

13.7 Notwithstanding anything in this Stipulation to the contrary, the Plan of Allocation is a matter separate and apart from the Settlement between the Settling Parties, and no decision by the Court concerning the Plan of Allocation shall affect the validity of the Stipulation or finality of the proposed Settlement in any manner.

13.8 The Settlement Administrator shall be responsible for implementing the Plan of Allocation and distributing the Net Settlement Fund to Settlement Class members pursuant to the approved Plan of Allocation and any related order of the Court. The Settlement Administrator shall be exclusively responsible and liable for calculating the amounts payable to the Settlement Class members, except to the extent any liability or Claims related to the calculation of amounts payable arise from inaccurate or incomplete data provided to the Settlement Administrator. The Settlement Administrator shall send a spreadsheet showing its calculations to Class Counsel and counsel for the Trustee Defendants at least five (5) business days before any distribution is made for comment and review.

13.9 Neither the Trustee Defendants nor Plaintiffs' Counsel shall have any responsibility or liability for calculating the amounts payable to the members of the Settlement Class. Nor shall the Trustee Defendants or Plaintiffs' Counsel have any responsibility or liability for distributing the Net Settlement Fund to the Settlement Class members.

13.10 In the event that the Trustee Defendants or Class Counsel determine that it is necessary to modify the Plan of Allocation, Class Counsel and Defendants shall jointly discuss such modification and determine whether the modification is reasonable and appropriate under the circumstances. The Settling Parties will jointly petition the Court for approval of any such material modification.

13.11 All inquiries by the Settlement Class members concerning the amount distributed to a particular Settlement Class member shall be handled in the first instance by Class Counsel. Class Counsel and the Trustee Defendants shall work cooperatively to resolve any such inquiries.

14. ATTORNEYS' FEES AND EXPENSES; CASE CONTRIBUTION AWARDS

14.1 Application for Fees, Expenses, and Case Contribution Award(s). Class Counsel shall petition the Court no later than thirty one (31) days prior to the Fairness Hearing for an award of attorneys' fees and approval of Case Contribution Award(s), and for reimbursement of expenses, to be paid from the Qualified Settlement Fund. The Case Contribution Award(s) and attorneys' fees, if any amounts are awarded by the Court, shall be paid from the Qualified Settlement Fund. The Trustee Defendants' Releasees expressly agree not to contest or take any position with respect to any application for attorneys' fees and expenses incurred by Class Counsel with respect to this Settlement, and acknowledge that these matters are left to the sound discretion of the Court. The Trustee Defendants' Releasees also expressly agree to take no

position with respect to the Case Contribution Award(s). The Settling Parties expressly agree that the Court's disposition of Case Contribution Award(s) and attorneys' fees and expenses will not be a reason to terminate the Settlement.

14.2 Disbursement of Fees and Expenses. Attorneys' fees and expenses as awarded by the Court shall be payable to Class Counsel from the Qualified Settlement Fund within seven (7) business days after the Court's entry of a judgment awarding such attorneys' fees and expenses, regardless of the existence of any objection to or appeal of the Settlement and/or the award of attorneys' fees and expenses.

14.3 Disbursement of Case Contribution Award(s). The Case Contribution Award(s) shall be payable from the Qualified Settlement Fund on the Effective Date and shall be in addition to any portion of the Net Settlement Fund the Named Plaintiffs would otherwise be entitled to receive as Settlement Class members.

14.4 Payment of Attorneys' Fees and Expenses Prior to the Settlement Becoming Final. In the event that, before the Effective Date, the Settlement is set aside or the award of attorneys' fees and expenses is set aside or modified, Class Counsel shall promptly redeposit into the Qualified Settlement Fund all attorneys' fees and expenses paid out that have been set aside or modified, plus interest accrued on such fees and expenses for the period from payment from the Settlement Fund to Class Counsel at a rate equal to the rate of interest earned by the Settlement Fund during the same period.

15. TERMINATION OF THE STIPULATION

15.1 Termination by the Trustee Defendants. The Trustee Defendants may terminate this Stipulation if, before the issuance of the Final Approval Order, a Settlement Class member brings a Plaintiffs' Released Claim against any of the Trustee Defendants' Releasees, or notifies any of the Trustee Defendants' Releasees that it intends to file such a Plaintiffs' Released Claim, provided that Class Counsel and the Trustee Defendants are given a reasonable amount of time to cure any such filing.

15.2 Automatic Termination. This Stipulation shall automatically terminate, and thereupon become null and void, in the following circumstances:

15.2.1 If the Court declines to approve the Settlement, and if such order declining approval has become Final, then this Stipulation shall automatically terminate, and thereupon become null and void, on the date that any such order becomes Final, provided, however, that if the Court declines to approve the Settlement for any reason, the Settling Parties shall negotiate in good faith to cure any deficiency identified by the Court, and further provided that if necessary to cure any such deficiency, Class Counsel shall re-submit within a reasonable time the Preliminary or Final Approval Motion with an additional or substitute member of the Settlement Class as a named Class representative.

15.2.2 If the Court issues an order in the Action modifying the Stipulation, and if within thirty-one (31) days after the date of any such ruling the Settling Parties have not agreed in writing to proceed with all or part of the Stipulation as modified by the Court or by the Settling Parties, then, provided that no appeal is then pending from such ruling, this

Stipulation shall automatically terminate, and thereupon become null and void, on the thirty-first day after issuance of the order referenced in this Section.

15.2.3 In the event that the Court declines to grant final approval of the Stipulation, and the Stipulation is not modified by agreement of the Settling Parties, the Trustee Defendants agree that this Stipulation is not terminated so long as Plaintiffs timely appeal/petition the appeals court for review. The Trustee Defendants agree not to oppose any appeal by Plaintiffs of the Court's or any appellate court's decision(s), any petition for writ of certiorari to the Supreme Court of the United States, or any substantive filings made by Plaintiffs within the Supreme Court docket where certiorari is accepted, to have the Settlement finally approved. If the United States Court of Appeals for the Fifth Circuit reverses the Court's order approving the Settlement, and if within ninety-one (91) days after the date of any such ruling the Settling Parties have not agreed in writing to proceed with all or part of the Stipulation as modified by the Fifth Circuit or by the Settling Parties, then, provided that no appeal or petition for writ of certiorari to the Supreme Court is then pending from such ruling, this Stipulation shall automatically terminate, and thereupon become null and void, on the ninety-first day after issuance of the Fifth Circuit order referenced in this Section.

15.2.4 If the Supreme Court of the United States reverses or remands a Fifth Circuit order approving the Settlement, and if within thirty-one (31) days after the date of any such ruling the Settling Parties have not agreed in writing to proceed with all or part of the Stipulation as modified by the Supreme Court or by the Settling Parties, then this Stipulation shall automatically terminate, and thereupon become null and void, on the thirty-first day after issuance of the U.S. Supreme Court order referenced in this Section.

15.2.5 If an appeal is pending of an order declining to approve the Stipulation or modifying this Stipulation, this Stipulation shall not terminate until final resolution or dismissal of any such appeal, except by written agreement of the Settling Parties.

15.3 Consequences of Termination of the Stipulation. If the Stipulation is terminated and rendered null and void for any reason, the following shall occur:

15.3.1 Within three (3) days after the date of termination of the Stipulation, Class Counsel shall notify the Settlement Administrator in writing to return to the Trustee Defendants any unspent monies received from the Qualified Settlement Fund, and direct the Settlement Administrator to effect such return as soon as possible.

15.3.2 The Action shall for all purposes with respect to the Settling Parties revert to its status as of November 23, 2015, the day immediately prior to the execution of the Term Sheet. The Settling Parties will cooperate in returning the Action to the Court for decision on the matters pending before the Court at the time of execution of the Term Sheet.

15.3.3 All Releases given or executed pursuant to the Stipulation shall be null and void; none of the terms of the Stipulation shall be effective or enforceable, except those provisions providing for reimbursement of costs as set forth in Section 15.3.1; neither the fact nor the terms of the Stipulation shall be offered or received in evidence in this Action or in any

other action or proceeding for any purpose, except in an action or proceeding arising under this Stipulation.

16. MISCELLANEOUS PROVISIONS

16.1 Jurisdiction. The Court shall retain jurisdiction over all Settling Parties to resolve any dispute that may arise regarding this Stipulation or the orders and Notice referenced in Section 3, including any dispute regarding validity, performance, interpretation, administration, enforcement, enforceability, or termination of the Stipulation. The Final Approval Order shall expressly retain jurisdiction as set forth in this Section.

16.2 Governing Law. This Stipulation shall be governed by the laws of the United States, including federal common law, except to the extent that, as a matter of federal law, state law controls, in which case Texas State Law will apply without regard to conflict of law principles.

16.3 Severability. The provisions of this Stipulation are not severable.

16.4 Amendment. Before entry of a Final Approval Order, this Stipulation may be modified or amended only by written agreement signed by or on behalf of all Settling Parties. Following entry of a Final Approval Order, this Stipulation may be modified or amended only by written agreement signed on behalf of all Settling Parties, and approved by the Court.

16.5 Waiver. The provisions of this Stipulation may be waived only by an instrument in writing executed by the waiving party. The waiver by any party of any breach of this Stipulation shall not be deemed to be or construed as a waiver of any other breach, whether prior, subsequent, or contemporaneous, of this Stipulation.

16.6 Construction. None of the Settling Parties hereto shall be considered to be the drafter of this Stipulation or any provision hereof for the purpose of any statute, case law, or rule of interpretation or construction that would or might cause any provision to be construed against the drafter hereof.

16.7 Principles of Interpretation. The following principles of interpretation apply to this Stipulation:

16.8 Headings. The headings of this Stipulation are for reference purposes only and do not affect in any way the meaning or interpretation of this Stipulation.

16.9 Singular and Plural. Definitions apply to the singular and plural forms of each term defined.

16.10 Gender. Definitions apply to the masculine, feminine, and neuter genders of each term defined.

16.11 References to a Person. References to a Person are also to the Person's permitted successors and assigns.

16.12 Terms of Inclusion. Whenever the words “include,” “includes,” or “including” are used in this Stipulation, they shall not be limiting but rather shall be deemed to be followed by the words “without limitation.”

16.13 Further Assurances. Each of the Settling Parties agrees, without further consideration, and as part of finalizing the Settlement hereunder, that they will in good faith execute and deliver such other documents and take such other actions as may be necessary to consummate and effectuate the subject matter and purpose of this Stipulation.

16.14 Survival. All representations, warranties, and covenants set forth in this Stipulation shall be deemed continuing and shall survive the Effective Date of Settlement.

16.15 Notices. Any notice, demand, or other communication under this Stipulation (other than notices to Settlement Class members) shall be in writing and shall be deemed duly given upon receipt if it is addressed to each of the intended recipient as set forth below and personally delivered, sent by registered or certified mail (postage prepaid), sent by confirmed facsimile, or delivered by reputable express overnight courier:

IF TO NAMED PLAINTIFFS: Edward W. Ciolko
Mark K. Gyandoh
Julie Siebert-Johnson
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IF TO WELLS FARGO:

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Howard Shapiro
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New Orleans, LA 70130
Telephone: (504) 310-4085
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howshapiro@proskauer.com
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IF TO BANCO POPULAR:

Nancy J. Sennett
Aaron R. Wegrzyn
FOLEY & LARDNER LLP
777 East Wisconsin Avenue
Milwaukee, WI 53202-5306
Telephone: (414) 297-5522 (NJS)
Telephone: (414) 319-7028 (ARW)
Facsimile: (414) 297-4900
nsennett@foley.com
awegrzyn@foley.com

Any Party may change the address at which it is to receive notice by written notice delivered to the other Settling Parties in the manner described above.

16.16 Entire Agreement. This Stipulation contains the entire agreement among the Settling Parties relating to this Settlement. It specifically supersedes any settlement terms or settlement agreements relating to the Trustee Defendants that were previously agreed upon orally or in writing by any of the Settling Parties, including the terms of the Term Sheet. No representations, agreements, understandings, or inducements (whether written, unwritten, verbal,

or otherwise) shall affect the construction or enforcement of this Stipulation (including all Settled Claims released herein), it being agreed that the rights of the Settling Parties hereto against any opposing party hereto shall be governed exclusively by this Stipulation.


16.17 Counterparts. This Stipulation may be executed by exchange of faxed or scanned executed signature pages, and any signature transmitted by facsimile or by email attachment for the purpose of executing this Stipulation shall be deemed an original signature for purposes of this Stipulation. This Stipulation may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same instrument.

16.18 Binding Effect. This Stipulation binds and inures to the benefit of the parties hereto, their assigns, heirs, administrators, executors, and Successors-in-Interest.


IN WITNESS WHEREOF, the Settling Parties have executed this Stipulation on the dates set forth below.

FOR NAMED PLAINTIFFS AND THE SETTLEMENT CLASS

Dated this 7th day of January, 2016.

By: 
Edward W. Ciolko
Mark K. Gyandoh
Julie Siebert-Johnson
KESSLER TOPAZ MELTZER & CHECK,
LLP
280 King Of Prussia Road
Radnor, PA 19087

By: _____
Gerald D. Wells, III
Robert J. Gray
CONNOLLY WELLS & GRAY, LLP
2200 Renaissance Boulevard
Suite 308
King of Prussia, PA 19406

By: 
Michael J. Klein
STULL, STULL & BRODY
6 East 45th Street
New York, NY 10017

or otherwise) shall affect the construction or enforcement of this Stipulation (including all Settled Claims released herein), it being agreed that the rights of the Settling Parties hereto against any opposing party hereto shall be governed exclusively by this Stipulation.

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By: _____
Edward W. Ciolko
Mark K. Gyandoh
Julie Siebert-Johnson
KESSLER TOPAZ MELTZER & CHECK,
LLP
280 King Of Prussia Road
Radnor, PA 19087

By:  _____
Gerald D. Wells, III
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2200 Renaissance Boulevard
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By: _____
Michael J. Klein
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By: George Aguilar with permission/
George C. Aguilar
ROBBINS ARROYO LLP
600 B Street, Suite 1900
San Diego, CA 92101

MKG

FOR WELLS FARGO BANK, N.A.

Dated this ____ day of January, 2016.

By: _____
Howard Shapiro
Stacey C.S. Cerrone
PROSKAUER ROSE LLP
650 Poydras Street, Suite 1800
New Orleans, LA 70130

Russell L. Hirschhorn
PROSKAUER ROSE LLP
11 Times Square
New York, NY 10036

FOR BANCO POPULAR DE PUERTO RICO

Dated this ____ day of January, 2016.

By: _____
Nancy J. Sennett
Aaron R. Wegrzyn
FOLEY & LARDNER LLP
777 East Wisconsin Avenue
Milwaukee, WI 53202-5306

By: _____

George C. Aguilar
ROBBINS ARROYO LLP
600 B Street, Suite 1900
San Diego, CA 92101

FOR WELLS FARGO BANK, N.A.

Dated this 7th day of January, 2016.

By:  _____

Howard Shapiro
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PROSKAUER ROSE LLP
650 Poydras Street, Suite 1800
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Russell L. Hirschhorn
PROSKAUER ROSE LLP
11 Times Square
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Dated this ____ day of January, 2016.

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777 East Wisconsin Avenue
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By: George Aguilar with permission/
George C. Aguilar
ROBBINS ARROYO LLP
600 B Street, Suite 1900
San Diego, CA 92101
MKG

FOR WELLS FARGO BANK, N.A.

Dated this _____ day of January, 2016.

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Howard Shapiro
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650 Poydras Street, Suite 1800
New Orleans, LA 70130

Russell L. Hirschhorn
PROSKAUER ROSE LLP
11 Times Square
New York, NY 10036

FOR BANCO POPULAR DE PUERTO RICO

Dated this 7th day of January, 2016.

By: Nancy J. Bennett
Nancy J. Bennett
Aaron R. Wegrzyn
FOLEY & LARDNER LLP
777 East Wisconsin Avenue
Milwaukee, WI 53202-5306

EXHIBITS

Exhibit 1 – Notice

Exhibit 2 – Publication Notice

Exhibit 3 – Preliminary Approval Order

Exhibit 4 – Final Approval Order

Exhibit 5 – Plan of Allocation