

1 BERNSTEIN LITOWITZ BERGER
 & GROSSMANN LLP
 2 JONATHAN D. USLANER (Bar No. 188574)
 (jonathanu@blbglaw.com)
 3 2121 Avenue of the Stars, Suite 2575
 Los Angeles, CA 90067
 4 Tel: (310) 819-3472

5 SALVATORE J. GRAZIANO (pro hac vice)
 (salvatore@blbglaw.com)
 6 JEROEN VAN KWAWEGEN (pro hac vice)
 (jeroen@blbglaw.com)
 7 JEREMY ROBINSON (pro hac vice)
 (jeremy@blbglaw.com)
 8 REBECCA E. BOON (pro hac vice)
 (rebecca.boon@blbglaw.com)
 9 R. RYAN DYKHOUSE (pro hac vice)
 Ryan.Dykhouse@blbglaw.com
 10 1251 Avenue of the Americas
 New York, NY 10020
 11 Tel: (212) 554-1400

12 Counsel for Lead Plaintiff
 SEB Investment Management AB

13 [Additional counsel appear on signature page]

14 UNITED STATES DISTRICT COURT
 15 NORTHERN DISTRICT OF CALIFORNIA
 16 SAN FRANCISCO DIVISION

17 SEB INVESTMENT MANAGEMENT AB,
 individually and on behalf of all others
 18 similarly situated,

19 Plaintiffs,

20 v.

21 SYMANTEC CORPORATION and
 GREGORY S. CLARK,

22 Defendants.
 23
 24
 25
 26
 27
 28

Case No. 3:18-cv-02902-WHA

ECF CASE

STIPULATION AND AGREEMENT OF
 SETTLEMENT

Dept.: Courtroom 12, 19th Floor
 Judge: Honorable William Alsup

1 This Stipulation and Agreement of Settlement, dated as of June 8, 2021 (the “Stipulation”)
2 is entered into between (a) SEB Investment Management AB (“Lead Plaintiff” or “SEB”), on
3 behalf of itself and the plaintiff class certified by the Court (the “Class,” as defined in ¶ 1(h)
4 below); and (b) defendant Symantec Corporation, now known as NortonLifeLock Inc.
5 (“Symantec”) and defendant Gregory S. Clark (“Clark,” and together with Symantec,
6 “Defendants”), and embodies the terms and conditions of the settlement of the above-captioned
7 action (the “Action”).¹ Subject to the approval of the Court and the terms and conditions expressly
8 provided herein, this Stipulation is intended to fully, finally and forever compromise, settle,
9 release, resolve, and dismiss with prejudice the Action and all Released Plaintiff’s Claims (defined
10 below) against Defendants.

11 WHEREAS:

12 A. Beginning on May 17, 2018, several related securities class actions brought on
13 behalf of investors in Symantec common stock were filed in the United States District Court for
14 the Northern District of California (the “Court”).

15 B. On August 23, 2018, the Court entered an Order appointing SEB as “Lead Plaintiff”
16 pursuant to the Private Securities Litigation Reform Act of 1995, consolidating all related actions,
17 and inviting applications for Lead Counsel. Dkt. No. 75.

18 C. On October 4, 2018, the Court entered an Order approving Lead Plaintiff’s
19 selection of Bernstein Litowitz Berger & Grossmann LLP (“BLB&G”) as Lead Counsel. Dkt. No.
20 88.

21 D. On November 15, 2018, Lead Plaintiff filed a Consolidated Class Action Complaint
22 For Violations Of The Federal Securities Laws against Symantec Corporation, Gregory S. Clark,
23 Nicholas R. Noviello, and Mark S. Garfield. Dkt. No. 103.

24 E. Defendants filed motions to dismiss, which were fully briefed and argued by
25 January 31, 2019.

26 F. On June 14, 2019, the Court dismissed SEB’s initial complaint with leave to file a
27

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

1 motion to amend. Dkt. No. 137.

2 G. On July 11, 2019, SEB filed a motion for leave to amend and, on July 23, 2019,
3 after the Court unsealed documents in a derivative case involving Symantec, SEB filed an amended
4 motion for leave to amend (Dkt. No. 150). The amended motion for leave to amend was argued
5 on September 26, 2019.

6 H. On October 2, 2019, the Court granted SEB's motion, sustaining claims under
7 Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") against Symantec and
8 Clark and Section 20(a) control person and Section 20A insider trading claims under the Exchange
9 Act against Clark. The Court dismissed as defendants Symantec's former Chief Financial Officer
10 and former Chief Accounting Officer, as well as other allegations. Dkt. No. 181.

11 I. On October 11, 2019, Lead Plaintiff filed the operative complaint in the Action, the
12 First Amended Consolidated Class Action Complaint for Violations of Federal Securities Laws
13 (the "Complaint"). Dkt. 183. The Complaint asserts claims against Defendants Symantec and
14 Clark under Section 10(b) and Rule 10b-5 promulgated thereunder, and against Defendant Clark
15 under Sections 20(a) and 20A of the Exchange Act. Among other things, the Complaint alleges
16 that, during the period from May 11, 2017, to August 2, 2018, inclusive (the "Class Period"),
17 Defendants Symantec and Clark made materially false and misleading statements concerning the
18 Company's financial results, and Defendant Clark engaged in improper insider trading by selling
19 shares of Symantec common stock while in possession of material, non-public information. The
20 Complaint further alleges that Defendants' alleged misstatements caused the price of Symantec
21 common stock to be inflated during the Class Period and to decline when the alleged truth emerged
22 though corrective disclosures on May 10, 2018 and August 2, 2018, resulting in financial losses to
23 those who purchased the stock at the inflated price.

24 J. On November 7, 2019, Defendants filed their Answers. Dkt. Nos. 185 & 186.

25 K. On January 17, 2020, Lead Plaintiff filed a motion for class certification. Between
26 then and March 5, 2020, the parties produced documents, deposed each other's experts and filed
27 their opposition and reply briefs.

28 L. Following full briefing on the motion, on May 8, 2020, the Court issued an Order

1 certifying the Class (as defined in ¶ 1(h) below), appointing SEB Investment Management AB as
2 Lead Plaintiff for the certified Class, and appointing BLB&G as Class Counsel for the certified
3 Class. Dkt. No. 227.

4 M. On February 13, 2020, the Court held a Case Management Scheduling Conference.
5 On February 14, 2020, the Court entered the Case Management Order and Reference to Magistrate
6 Judge for Mediation/Settlement (the “Scheduling Order”) (Dkt. No. 204), which *inter alia* set the
7 trial schedule for the Action and referred the case to Magistrate Judge Donna M. Ryu for
8 mediation/settlement.

9 N. On May 29, 2020, the Court approved the parties’ stipulation and proposed order
10 regarding dissemination of notice to potential Class Members (the “Class Notice”) to notify them
11 of, among other things: (i) the Action pending against Defendants; (ii) the Court’s certification of
12 the Action to proceed as a class action on behalf of the Class; and (iii) their right to request to be
13 excluded from the Class, the effect of remaining in the Class or requesting exclusion, and the
14 requirements for requesting exclusion (the “Notice Order”). Dkt. No. 243.

15 O. Pursuant to the Notice Order, the Class Notice provided Class Members with the
16 opportunity to request exclusion from the Class, explained that right, and set forth the deadline and
17 procedures for doing so. The Class Notice stated that it would be within the Court’s discretion
18 whether to permit Class Members a second opportunity to request exclusion from the Class if the
19 Action were resolved by a settlement. The Class Notice also informed Class Members that if they
20 chose to remain a member of the Class, they would “be bound by any judgment or settlement,
21 whether favorable or unfavorable, in this Action.”

22 P. The deadline for requesting exclusion from the Class pursuant to the Class Notice
23 was August 25, 2020. A list of the persons and entities who requested exclusion pursuant to the
24 Class Notice was filed with the Court (*see* Dkt. No. 256) and is attached hereto as Appendix 1.

25 Q. Discovery in the Action commenced in November 2019. Pursuant to detailed
26 document requests and substantial negotiations, Defendants and third parties produced more than
27 360,000 documents, totaling more than 2.1 million pages, to Lead Plaintiff. Lead Plaintiff
28 produced over 4,180 pages of documents to Defendants. Between September 2020 and January

1 2021, Lead Plaintiff deposed 19 fact witnesses, including Defendant Clark, two purported
2 whistleblowers, and other former senior executives and former employees of the Company. Due
3 to the global pandemic, one additional fact deposition was held in early March 2021 for a total of
4 20 fact depositions taken by Lead Counsel. The Parties also served and responded to
5 interrogatories and requests for admission and exchanged numerous letters, including disputes
6 between the Parties and with nonparties, concerning discovery issues. The Parties also engaged
7 in motion practice before the Court to resolve a discovery dispute concerning Defendants'
8 production of Symantec's production to the SEC. Lead Plaintiff served subpoenas on and
9 negotiated document discovery with ten third parties, including Symantec's outside auditor,
10 KPMG. The Parties concluded fact discovery on January 29, 2021 (except for the additional
11 deposition in March 2021).

12 R. Expert discovery commenced on January 29, 2021. Over the course of expert
13 discovery, Lead Plaintiff served opening and reply expert reports from three experts in the fields
14 of accounting, executive compensation, and damages. Likewise, Defendants served rebuttal expert
15 reports from three experts in the fields of accounting, executive compensation, and damages. The
16 Parties deposed all six experts who had submitted reports in this case and expert discovery closed
17 on March 5, 2021.

18 S. On March 4, 2021, Defendants filed their motion for summary judgment. Plaintiff
19 filed its opposition to summary judgment on March 18, 2021 and Defendants filed their reply on
20 March 25, 2021. All told, the parties' papers on summary judgment included 130-pages of briefing
21 and thousands of pages of exhibits. In April 2021, the parties submitted electronic or "e-brief"
22 versions of their summary judgement memoranda to the Court with hyperlinks to the evidence
23 cited in the briefs.

24 T. In an Order dated April 20, 2021 (Dkt. No. 380), the Court *inter alia* ordered a
25 second notice to be disseminated to the certified Class. By Order dated April 24, 2021 (Dkt. No.
26 386), the Court approved the dissemination of a supplemental notice to potential Class Members
27 (the "Supplemental Class Notice") to notify them of, among other things, their right to request to
28 be excluded from the Class, the effect of remaining in the Class or requesting exclusion, and the

1 requirements for requesting exclusion (the “Supplemental Notice Order”).

2 U. Pursuant to the Supplemental Notice Order, the Supplemental Class Notice
3 provided Class Members with the opportunity to request exclusion from the Class, explained that
4 right, and set forth the deadline and procedures for doing so. The Supplemental Class Notice also
5 informed Class Members that if they chose to remain a member of the Class, they would “be bound
6 by any judgment or settlement, whether favorable or unfavorable, in this Action.”

7 V. The deadline for requesting exclusion from the Class pursuant to the Supplemental
8 Class Notice is July 2, 2021. A list of the persons and entities who have requested exclusion
9 pursuant to the Supplemental Class Notice as of the date of this Stipulation is attached hereto as
10 Appendix 2, which will be updated before this Stipulation is filed with the Court on July 6, 2021.

11 W. Pursuant to the Court’s Scheduling Order referring the case to Magistrate Judge
12 Ryu for mediation/settlement, on February 20, 2020, Judge Ryu issued a notice convening a pre-
13 settlement conference call to discuss timing and preparation for an in-person settlement
14 conference. ECF No. 214. After several planning/preparation calls, including Zoom calls given
15 the intervening pandemic, the parties and Judge Ryu scheduled a Zoom settlement conference for
16 September 14, 2020. In advance of the September 2020 settlement conference, the Parties
17 exchanged detailed settlement conference briefs regarding the merits of the case, including
18 citations to evidence, and separately made private submissions to Judge Ryu regarding *inter alia*
19 the strengths and weaknesses of the case.

20 X. The Parties and Symantec’s insurance carriers held a settlement conference session,
21 via Zoom, with Judge Ryu on September 14, 2020, but did not reach an agreement to settle the
22 Action. The Parties continued their discussions for several weeks after that initial session but were
23 unable to reach an agreement to settle at that time.

24 Y. After the end of fact and expert discovery and following full briefing on
25 Defendants’ motion for summary judgment, the Parties scheduled a second settlement conference,
26 via Zoom, with Judge Ryu on May 24, 2021. In advance of this second settlement conference, the
27 parties *inter alia* made private submissions to Judge Ryu regarding *inter alia* the strengths and
28 weaknesses of the case. During the May 24 settlement conference supervised by Judge Ryu, which

1 Symantec’s insurance carriers attended, the Parties reached an agreement in principle to settle the
2 Action that was memorialized in a term sheet (the “Term Sheet”) executed on May 26, 2021. The
3 Term Sheet sets forth, among other things, the Parties’ agreement to settle and release all claims
4 against Defendants in return for a cash payment, to be paid by or on behalf of Defendants, of
5 \$70,000,000 for the benefit of the Class, subject to certain terms and conditions and the execution
6 of a customary “long form” stipulation and agreement of settlement and related papers.

7 Z. This Stipulation (together with the exhibits hereto) reflects the final and binding
8 agreement between the Parties and supersedes the Term Sheet.

9 AA. Based upon their investigation, prosecution, and mediation of the case, Lead
10 Plaintiff and Lead Counsel have concluded that the terms and conditions of this Stipulation are
11 fair, reasonable and adequate to Lead Plaintiff and the other members of the Class, and in their
12 best interests. Based on Lead Plaintiff’s direct oversight of the prosecution of this matter and with
13 the advice of its counsel, Lead Plaintiff has agreed to settle and release the Released Plaintiff’s
14 Claims pursuant to the terms and provisions of this Stipulation, after considering, among other
15 things: (a) the substantial financial benefit that Lead Plaintiff and the other members of the Class
16 will receive under the proposed Settlement; and (b) the significant risks and costs of continued
17 litigation and trial.

18 BB. This Stipulation constitutes a compromise of all matters that are in dispute between
19 the Parties. Defendants are entering into this Stipulation solely to eliminate the uncertainty,
20 burden, and expense of further protracted litigation. Both of the Defendants deny any wrongdoing,
21 and this Stipulation shall in no event be construed or deemed to be evidence of or an admission or
22 concession on the part of any of the Defendants with respect to any claim or allegation of any fault
23 or liability or wrongdoing or damage whatsoever, or any infirmity in the defenses that Defendants
24 have, or could have, asserted. Defendants expressly deny that Lead Plaintiff has asserted any valid
25 claims as to any of them, and expressly deny any and all allegations of fault, liability, wrongdoing,
26 or damages whatsoever. Defendants have asserted and continue to assert that their conduct was at
27 all times proper and in compliance with all applicable provisions of law, and believe that the
28 evidence developed to date supports their position that they acted properly at all times and that the

1 Action is without merit. Similarly, this Stipulation shall in no event be construed or deemed to be
2 evidence of or an admission or concession on the part of Lead Plaintiff of any infirmity in any of
3 the claims asserted in the Action, or an admission or concession that any of the Defendants'
4 defenses to liability had any merit.

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

12 **DEFINITIONS**

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

15 (a) "Action" means the securities class action entitled *SEB Investment*
16 *Management AB v. Symantec Corp., et al.*, Case No. C 18-02902-WHA.

17 (b) "Alternate Judgment" means a form of final judgment that may be entered
18 by the Court herein but in a form other than the form of Judgment provided for in this Stipulation.

19 (c) "Authorized Claimant" means a Class Member who submits a Claim to the
20 Claims Administrator that is approved by the Court for payment from the Net Settlement Fund.

21 (d) "Claim" means a paper claim submitted on a Proof of Claim Form or an
22 electronic claim that is submitted to the Claims Administrator.

23 (e) "Claim Form" or "Proof of Claim Form" means the form, substantially in
24 the form attached hereto as Exhibit 2 to Exhibit A, that a Claimant must complete and submit
25 should that Claimant seek to share in a distribution of the Net Settlement Fund.

26 (f) "Claimant" means a person or entity who or which submits a Claim to the
27 Claims Administrator seeking to be eligible to share in the proceeds of the Net Settlement Fund.

28

1 (g) “Claims Administrator” means the administrator, A.B. Data, Ltd., retained
2 by Lead Counsel on behalf of the Class and approved by the Court in the Notice Order, to provide
3 all notices approved by the Court to potential Class Members and to administer the Settlement.

4 (h) “Class” means the class certified in the Court’s Order on Motion for Class
5 Certification dated May 8, 2020 (Dkt. No. 227). Specifically, the Class includes all persons or
6 entities who purchased or otherwise acquired publicly-traded Symantec common stock during the
7 period from May 11, 2017, to August 2, 2018, inclusive (the “Class Period”), and who were
8 damaged thereby. The Class includes all persons or entities who purchased Symantec common
9 stock contemporaneously with sales of Symantec common stock made or caused by Defendant
10 Clark during the Class Period. Excluded from the Class by definition are Defendants; members
11 of the Immediate Family of Defendant Clark; any person who was an officer or director of
12 Symantec; any firm or entity in which any Defendant has or had a controlling interest; any person
13 who participated in the wrongdoing alleged; Defendants’ liability insurance carriers; any affiliates,
14 parents, or subsidiaries of Symantec; all Symantec plans that are covered by ERISA; and the legal
15 representatives, heirs, beneficiaries, successors-in interest, or assigns of any excluded person or
16 entity, in their respective capacity as such. Also excluded from the Class are: (i) the persons and
17 entities who excluded themselves by submitting a request for exclusion from the Class by August
18 25, 2020 in connection with the Original Class Notice (as set forth on Appendix 1 hereto); (ii) the
19 persons or entities who exclude themselves by submitting a request for exclusion from the Class
20 by July 2, 2021 in connection with the Supplemental Class Notice, including the persons and
21 entities who have requested exclusion as of the date of this Stipulation (as set forth on Appendix
22 2 hereto); and (iii) if and only if the Court requires an additional opportunity for Class Members
23 to request exclusion from the Class, any persons or entities who exclude themselves by submitting
24 a request for exclusion in connection with the Settlement Notice, and the legal representatives,
25 heirs, beneficiaries, successors-in interest, or assigns of such excluded persons or entities, in their
26 respective capacity as such.

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

4 (j) “Class Member” means each person and entity who or which is a member
5 of the Class as defined in Paragraph 1(h).

6 (k) “Class Notices” means, collectively, the Original Class Notice and the
7 Supplemental Class Notice.

8 (l) “Class Period” means the period from May 11, 2017, to August 2, 2018,
9 inclusive.

10 (m) “Complaint” means the First Amended Consolidated Class Action
11 Complaint for Violations of Federal Securities Laws filed by Lead Plaintiff in the Action on
12 October 11, 2019 (Dkt. No. 183).

13 (n) “Court” means the United States District Court for the Northern District of
14 California.

15 (o) “Defendants” means Symantec and Gregory S. Clark.

16 (p) “Defendants’ Counsel” means Wilson Sonsini Goodrich & Rosati, counsel
17 for Symantec Corporation (now known as NortonLifeLock Inc.), and Morgan Lewis & Bockius
18 LLP, counsel for Gregory S. Clark.

19 (q) “Defendants’ Releasees” means Defendants and their current and former
20 parents, affiliates, subsidiaries, related entities, officers, directors, agents, successors,
21 predecessors, assigns, assignees, partnerships, partners, principals, trustees, trusts, employees,
22 Immediate Family members, insurers, reinsurers, advisors, estates, heirs, executors,
23 administrators, shareholders, joint venturers, members, managers, supervisors, contractors,
24 consultants, representatives, attorneys, and legal or personal representatives of the foregoing, in
25 their capacities as such.

26 (r) “Effective Date” with respect to the Settlement means the first date by
27 which all of the events and conditions specified in ¶ 34 of this Stipulation have been met and have
28 occurred or have been waived.

- 1 (s) “ERISA” means the Employee Retirement Income Security Act of 1974.
- 2 (t) “Escrow Account” means an account maintained at Citibank, N.A. wherein
3 the Settlement Amount shall be deposited and held in escrow under the control of Lead Counsel.
- 4 (u) “Escrow Agent” means Citibank, N.A.
- 5 (v) “Escrow Agreement” means the agreement between Lead Counsel and the
6 Escrow Agent setting forth the terms under which the Escrow Agent shall maintain the Escrow
7 Account.
- 8 (w) “Final,” with respect to the Judgment or, if applicable, the Alternate
9 Judgment, or any other court order, means when the last of the following shall occur: (i) the
10 expiration of the time to file a motion to alter or amend the Judgment under Federal Rule of Civil
11 Procedure 59(e) without any such motion having been filed; (ii) if no appeal is filed, the expiration
12 date of the time provided for filing or noticing any appeal under the Federal Rules of Appellate
13 Procedure, *i.e.*, thirty (30) days after entry of the judgment or order; or (iii) if a motion to alter or
14 amend is filed or if there is an appeal from the judgment or order, (a) the date of final dismissal of
15 all such appeals, or the final dismissal of any proceeding on certiorari or otherwise, or (b) the date
16 the judgment or order is finally affirmed on an appeal, the expiration of the time to file a petition
17 for a writ of certiorari or other form of review, or the denial of a writ of certiorari or other form of
18 review, and, if certiorari or other form of review is granted, the date of final affirmance following
19 review pursuant to that grant. However, any appeal or proceeding seeking subsequent judicial
20 review pertaining solely to an order issued with respect to (i) attorneys’ fees, costs, or expenses,
21 or (ii) the plan of allocation of Settlement proceeds (as submitted or subsequently modified), shall
22 not in any way delay or preclude a judgment from becoming Final.
- 23 (x) “Immediate Family” means children, parents, siblings, brothers-in-law, and
24 sisters-in-law.
- 25 (y) “Judgment” means the final judgment, substantially in the form attached
26 hereto as Exhibit B, to be entered by the Court approving the Settlement.
- 27 (z) “Lead Counsel” means the law firm of Bernstein Litowitz Berger &
28 Grossmann LLP.

1 (aa) “Lead Plaintiff” or “SEB” means SEB Investment Management AB.

2 (bb) “Litigation Expenses” means costs and expenses incurred in connection
3 with commencing, prosecuting, and settling the Action (which may include the costs and expenses
4 of Lead Plaintiff directly related to its representation of the Class), for which Lead Counsel intends
5 to apply to the Court for payment or reimbursement from the Settlement Fund.

6 (cc) “Net Settlement Fund” means the Settlement Fund less: (i) any Taxes;
7 (ii) any Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court;
8 (iv) any attorneys’ fees awarded by the Court; and (v) any other costs or fees approved by the
9 Court.

10 (dd) “Notice and Administration Costs” means the reasonable costs, fees, and
11 expenses that are incurred by the Claims Administrator and/or Lead Counsel in connection with:
12 (i) providing notices to the Class (including, but not limited to, the costs associated with the
13 Original Class Notice and the Settlement Notice, but excluding all costs associated with the
14 Supplemental Class Notice); and (ii) administering the Settlement, including but not limited to the
15 Claims process, as well as the costs, fees, and expenses incurred in connection with the Escrow
16 Account.

17 (ee) “Original Class Notice” or “Class Notice” means the Notice of Pendency of
18 Class Action dated June 26, 2020, which was disseminated to Class Members in accordance with
19 the Court’s Order dated May 29, 2020 (Dkt. No. 243).

20 (ff) “Parties” means Defendants and Lead Plaintiff, on behalf of itself and the
21 Class.

22 (gg) “Plaintiff’s Releasees” means Lead Plaintiff, all other plaintiffs in the
23 Action, and all other Class Members, and their respective current and former parents, affiliates,
24 subsidiaries, officers, directors, agents, successors, predecessors, assigns, assignees, partnerships,
25 partners, trustees, trusts, employees, Immediate Family members, insurers, reinsurers, advisors,
26 estates, heirs, executors, administrators, shareholders, joint venturers, members, managers,
27 supervisors, contractors, consultants, representatives, attorneys, and legal or personal
28 representatives of the foregoing, in their capacities as such.

1 (hh) “Plan of Allocation” means the proposed plan of allocation of the Net
2 Settlement Fund set forth in the Notice.

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

6 (jj) “PSLRA” means the Private Securities Litigation Reform Act of 1995, 15
7 U.S.C. § 78u-4, as amended.

8 (kk) “Released Claims” means all Released Defendants’ Claims and all Released
9 Plaintiff’s Claims.

10 (ll) “Released Defendants’ Claims” means all claims and causes of action of
11 every nature and description, whether known claims or Unknown Claims, whether arising under
12 federal, state, common or foreign law, that arise out of or relate in any way to the institution,
13 prosecution, or settlement of the claims asserted in the Action against Defendants. Released
14 Defendants’ Claims do not include any of the following claims: (i) claims relating to the
15 enforcement of the Settlement; (ii) claims against the persons or entities who submitted a request
16 for exclusion from the Class by August 25, 2020 in connection with the Original Class Notice (as
17 set forth in Appendix 1 hereto); (iii) claims against any persons or entities who submit a request
18 for exclusion from the Class by July 2, 2021 in connection with the Supplemental Class Notice,
19 including the persons and entities who have requested exclusion as of the date of this Stipulation
20 (as set forth on Appendix 2 hereto); or (iv) if and only if the Court requires an additional
21 opportunity for Class Members to request exclusion from the Class with respect to the Settlement,
22 claims against any persons or entities who submit a request for exclusion from the Class in
23 connection with the Settlement Notice (“Excluded Defendants’ Claims”).

24 (mm) “Released Plaintiff’s Claims” means all claims and causes of action,
25 whether known claims or Unknown Claims, whether arising under federal, state, common or
26 foreign law, that (i) Lead Plaintiff or any other Class Member asserted in the Complaint or Action
27 under Sections 10(b), 20(a), and 20A of the Exchange Act and Rule 10b-5 or (ii) that arise out of
28 or relate to the transactions or occurrences asserted in the Complaint or Action *and* concern claims

1 or causes of action of or by Lead Plaintiff or any other Class Member who purchased or otherwise
2 acquired Symantec common stock during the Class Period and were allegedly damaged thereby.
3 Released Plaintiff's Claims do not include any of the following claims: (i) claims relating to the
4 enforcement of the Settlement; (ii) claims asserted in any pending ERISA action or derivative
5 action, including, without limitation, claims asserted in *Lee v. Clark*, Case No. 3:19-cv-02522
6 (N.D. Cal.), *Milliken v. Clark*, 1:18-cv-01848 (D. Del.), *In re Symantec Corporation Stockholder*
7 *Derivative Litigation*, C.A. No. 2019-0224-JTL (Del. Ch.), and *Kukard v. Symantec Corporation*,
8 C.A. No. N18C-07-117 MMJ CCLD (Del. Super. Ct.), and any related or consolidated cases; (iii)
9 claims by any governmental entity that arise out of any governmental investigation of Defendants
10 relating to the alleged wrongful conduct in the Action; (iv) claims of the persons or entities who
11 submitted a request for exclusion from the Class by August 25, 2020 in connection with the
12 Original Class Notice (as set forth in Appendix 1 hereto); (v) claims of any persons or entities who
13 submit a request for exclusion from the Class by July 2, 2021 in connection with the Supplemental
14 Class Notice, including the persons and entities who have requested exclusion as of the date of this
15 Stipulation (as set forth on Appendix 2 hereto); or (vi) if and only if the Court requires an additional
16 opportunity for Class Members to request exclusion from the Class with respect to the Settlement,
17 claims of any persons or entities who submit a request for exclusion from the Class in connection
18 with the Settlement Notice ("Excluded Plaintiff's Claims").

19 (nn) "Releasee(s)" means each and any of the Defendants' Releasees and each
20 and any of the Plaintiff's Releasees.

21 (oo) "Releases" means the releases set forth in ¶¶ 4-5 of this Stipulation.

22 (pp) "Settlement" means the settlement between Lead Plaintiff and Defendants
23 on the terms and conditions set forth in this Stipulation.

24 (qq) "Settlement Amount" means \$70,000,000 in cash in United States dollars.

25 (rr) "Symantec" or the "Company" means Symantec Corporation, now known
26 as NortonLifeLock Inc.

27 (ss) "Settlement Fund" means the Settlement Amount plus any and all interest
28 earned thereon.

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

3 (uu) “Settlement Notice” means the Notice of (i) Proposed Settlement and Plan
4 of Allocation; (ii) Settlement Fairness Hearing; and (iii) Motion for an Award of Attorneys’ Fees
5 and Litigation Expenses, substantially in the form attached hereto as Exhibit 1 to Exhibit A, which
6 is to be mailed to Class Members.

7 (vv) “Summary Settlement Notice” means the Summary Notice of (I) Proposed
8 Settlement and Plan of Allocation; (II) Settlement Fairness Hearing; and (III) Motion for an Award
9 of Attorneys’ Fees and Litigation Expenses, substantially in the form attached hereto as Exhibit 3
10 to Exhibit A, to be published as set forth in the Preliminary Approval Order.

11 (ww) “Supplemental Class Notice” means the Supplemental Notice of Pendency
12 of Class Action dated May 7, 2021, which was disseminated to Class Members in accordance with
13 the Court’s Order dated April 24, 2021 (Dkt. No. 386).

14 (xx) “Taxes” means: (i) all federal, state and/or local taxes of any kind (including
15 any interest or penalties thereon) on any income earned by the Settlement Fund; and (ii) the
16 expenses and costs incurred by Lead Counsel in connection with determining the amount of, and
17 paying, any taxes owed by the Settlement Fund (including, without limitation, expenses of tax
18 attorneys and accountants).

19 (yy) “Unknown Claims” means any Released Plaintiff’s Claims which Lead
20 Plaintiff or any other Class Member does not know or suspect to exist in his, her, or its favor at the
21 time of the release of such claims, and any Released Defendants’ Claims which any Defendant
22 does not know or suspect to exist in his, her, or its favor at the time of the release of such claims,
23 which, if known by him, her, or it, might have affected his, her, or its decision(s) with respect to
24 this Settlement. For the avoidance of doubt, Unknown Claims are limited to those that (a) Lead
25 Plaintiff or any other Class Member or Defendants (i) asserted in the Complaint or Action or
26 (ii) arise out of or relate to the transactions or occurrences asserted in the Complaint or Action *and*
27 concern claims or causes of action of or by Lead Plaintiff or any other Class Member who
28 purchased or otherwise acquired Symantec common stock during the Class Period and were

1 allegedly damaged thereby. Lead Plaintiff and any other Class Member, and Defendants may
2 hereafter discover facts in addition to or different from those that he, she, or it now knows or believes
3 to be true with respect to the subject matter of Released Plaintiff's Claims and Released Defendants'
4 Claims, but they stipulate and agree that, upon the Effective Date of the Settlement, they shall
5 expressly waive and by operation of the Judgment shall have, fully, finally, and forever settled and
6 released any and all Unknown Claims. The Parties acknowledge, and each of the Class Members
7 shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately
8 bargained for and a key element of the Settlement.

9 **PRELIMINARY APPROVAL OF SETTLEMENT**

10 2. On July 6, 2021, Lead Plaintiff will move for preliminary approval of the
11 Settlement, authorization to provide notice of the Settlement to the Class, and the scheduling of a
12 hearing for consideration of final approval of the Settlement, which motion shall be unopposed by
13 Defendants. Concurrently with the motion for preliminary approval, Lead Plaintiff shall apply to
14 the Court for, and Defendants shall agree to, entry of the Preliminary Approval Order, substantially
15 in the form attached hereto as Exhibit A.

16 **RELEASE OF CLAIMS**

17 3. The obligations incurred pursuant to this Stipulation are in consideration of: (a) the
18 full and final disposition of the Action as against Defendants; and (b) the Releases provided for
19 herein.

20 4. Pursuant to the Judgment, or the Alternate Judgment, if applicable, without further
21 action by anyone, upon the Effective Date of the Settlement, Lead Plaintiff and each of the other
22 Class Members, on behalf of themselves, and their respective current and former heirs, executors,
23 administrators, predecessors, successors, officers, directors, agents, parents, affiliates,
24 subsidiaries, employees, attorneys, assignees, and assigns, in their capacities as such, shall be
25 deemed to have, and by operation of law and of the judgment shall have, fully, finally, and forever
26 compromised, settled, released, resolved, relinquished, waived, and discharged any and all of the
27 Released Plaintiff's Claim against Defendants and the other Defendants' Releasees, whether or
28 not such Class Member executes and delivers a Claim or objects to the settlement, and shall forever

1 be barred and enjoined from prosecuting, commencing, instituting, or continuing to prosecute any
2 action or other proceeding in any court of law or equity, arbitration tribunal, or administrative
3 forum, asserting any or all of the Released Plaintiff's Claims against any of the Defendants'
4 Releasees. This Release shall not apply to any of the Excluded Plaintiff's Claims.

5 5. Pursuant to the Judgment, or the Alternate Judgment, if applicable, without further
6 action by anyone, upon the Effective Date of the Settlement, Defendants, on behalf of themselves,
7 and their respective current and former heirs, executors, administrators, predecessors, successors,
8 officers, directors, agents, parents, affiliates, subsidiaries, employees, attorneys, assignees, and
9 assigns, in their capacities as such, shall be deemed to have, and by operation of law and of the
10 judgment shall have, fully, finally, and forever compromised, settled, released, resolved,
11 relinquished, waived, and discharged any and all Released Defendants' Claims against Lead
12 Plaintiff and the other Plaintiff's Releasees, and shall forever be barred and enjoined from
13 prosecuting, commencing, instituting, or continuing to prosecute any action or other proceeding in
14 any court of law or equity, arbitration tribunal, or administrative forum, asserting any or all of the
15 Released Defendants' Claims against any of the Plaintiff's Releasees. This Release shall not apply
16 to any of the Excluded Defendants' Claims.

17 6. Notwithstanding ¶¶ 4-5 above, nothing in the Judgment, or the Alternate Judgment,
18 if applicable, shall bar any action by any of the Parties to enforce or effectuate the terms of this
19 Stipulation or the Judgment, or Alternate Judgment, if applicable.

20 7. The Judgment or Alternative Judgment shall contain a bar order ("Bar Order") that
21 shall, upon the Effective Date, permanently bar, extinguish, and discharge to the fullest extent
22 permitted by law any and all claims for contribution or indemnity (or any other claim, however
23 denominated on whatsoever theory, for which the injury claimed is that person's alleged liability
24 to Lead Plaintiff or any Class Member) based upon or arising out of any Released Plaintiff's Claim
25 (a) by any person or entity against any of the Defendants' Releasees and (b) by any of the
26 Defendants' Releasees against any other person or entity, provided however, that nothing in the
27 Bar Order shall release or alter the rights Defendants may have under their applicable insurance
28 policies or any right of indemnification or contribution that Gregory S. Clark may have under

1 contract or otherwise. The Bar Order shall be consistent with, and apply to the full extent of, the
2 PSLRA.

3 **THE SETTLEMENT CONSIDERATION**

4 8. In consideration of the settlement of the Released Plaintiff's Claims against
5 Defendants and the other Defendants' Releasees, Symantec, on behalf of Defendants, shall pay or
6 cause its insurance carriers to pay the Settlement Amount into the Escrow Account no later than
7 thirty (30) calendar days after the later of: (a) the date of entry by the Court of an order
8 preliminarily approving this Settlement; or (b) Defendants' Counsel's receipt from Lead Counsel
9 of the information necessary to effectuate a transfer of funds to the Escrow Account, including
10 wiring instructions that include the bank name and ABA routing number, account name and
11 number, and a signed Form W-9 (Rev. October 2018) reflecting the taxpayer identification number
12 for the qualified settlement fund in which the Settlement Amount is to be deposited.

13 **USE OF SETTLEMENT FUND**

14 9. The Settlement Fund shall be used to pay: (a) any Taxes; (b) any Notice and
15 Administration Costs; (c) any Litigation Expenses awarded by the Court; (d) any attorneys' fees
16 awarded by the Court; and (e) any other costs and fees approved by the Court. The balance
17 remaining in the Settlement Fund, that is, the Net Settlement Fund, shall be distributed to
18 Authorized Claimants as provided in ¶¶ 18-30 below. The Escrow Agent shall not disburse the
19 Settlement Fund except as provided in this Stipulation or by an order of the Court.

20 10. Except as provided herein or pursuant to orders of the Court, the Net Settlement
21 Fund shall remain in the Escrow Account prior to the Effective Date. All funds held by the Escrow
22 Agent shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction
23 of the Court until such time as the funds shall be distributed or returned pursuant to the terms of
24 this Stipulation and/or further order of the Court. The Escrow Agent shall invest any funds in the
25 Escrow Account exclusively in United States Treasury Bills (or a mutual fund invested solely in
26 such instruments) and shall collect and reinvest all interest accrued thereon, except that any
27 residual cash balances up to the amount that is insured by the FDIC may be deposited in any
28 account that is fully insured by the FDIC. In the event that the yield on United States Treasury

1 Bills is negative, in lieu of purchasing such Treasury Bills, all or any portion of the funds held by
2 the Escrow Agent may be deposited in any account that is fully insured by the FDIC or invested
3 in instruments backed by the full faith and credit of the United States. Additionally, if short-term
4 placement of the funds is necessary, all or any portion of the funds held by the Escrow Agent may
5 be deposited in any account that is fully insured by the FDIC or invested in instruments backed by
6 the full faith and credit of the United States. Defendants' Releasees shall have no responsibility
7 for, interest in or liability whatsoever with respect to investment decisions or the action of the
8 Escrow Agent, or any transaction executed by the Escrow Agent.

9 11. The Parties agree that the Settlement Fund is intended to be a Qualified Settlement
10 Fund within the meaning of Treasury Regulation § 1.468B-1 and that Lead Counsel, as
11 administrator of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3),
12 shall be solely responsible for filing or causing to be filed all informational and other tax returns
13 as may be necessary or appropriate (including, without limitation, the returns described in Treasury
14 Regulation § 1.468B-2(k)) for the Settlement Fund. Lead Counsel shall also be responsible for
15 causing payment to be made from the Settlement Fund of any Taxes owed with respect to the
16 Settlement Fund. The Defendants' Releasees shall not have any liability or responsibility for any
17 such Taxes. Upon written request, Defendants will provide to Lead Counsel the statement
18 described in Treasury Regulation § 1.468B-3(e). Lead Counsel, as administrator of the Settlement
19 Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall timely make such
20 elections as are necessary or advisable to carry out this paragraph, including, as necessary, making
21 a "relation back election," as described in Treasury Regulation § 1.468B-1(j), to cause the
22 Qualified Settlement Fund to come into existence at the earliest allowable date, and shall take or
23 cause to be taken all actions as may be necessary or appropriate in connection therewith.

24 12. All Taxes shall be paid out of the Settlement Fund, and shall be timely paid, or
25 caused to be paid, by Lead Counsel and without further order of the Court. Any tax returns
26 prepared for the Settlement Fund (as well as the election set forth therein) shall be consistent with
27 the previous paragraph and in all events shall reflect that all Taxes on the income earned by the
28 Settlement Fund shall be paid out of the Settlement Fund as provided herein. Defendants'

1 Releasees shall have no responsibility or liability for the acts or omissions of Lead Counsel or its
2 agents with respect to the payment of Taxes, as described herein.

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

10 14. Notwithstanding the fact that the Effective Date of the Settlement has not yet
11 occurred, Lead Counsel may pay up to \$750,000 from the Settlement Fund, without further
12 approval from Defendants or their insurers or further order of the Court, for all reasonable Notice
13 and Administration Costs actually incurred and paid or payable. Such costs and expenses shall
14 include, without limitation, the actual costs of printing and mailing the Original Class Notice and
15 Settlement Notice, publishing the Summary Settlement Notice, reimbursements to nominee
16 owners for forwarding the Original Class Notice or Settlement Notice to their beneficial owners,
17 the administrative expenses incurred and fees charged by the Claims Administrator in connection
18 with providing notice and administering the Settlement (including processing the submitted
19 Claims), and the fees, if any, of the Escrow Agent, but excluding all costs associated with the
20 Supplemental Class Notice. In the event that the Settlement is terminated pursuant to the terms of
21 this Stipulation, all Notice and Administration Costs paid or incurred, including any related fees,
22 shall not be returned or repaid to Defendants, any of the other Defendants' Releasees, or any other
23 person or entity who or which paid any portion of the Settlement Amount.

24 **ATTORNEYS' FEES AND LITIGATION EXPENSES**

25 15. Lead Counsel will apply to the Court for an award of attorneys' fees to be paid
26 solely from (and out of) the Settlement Fund. Lead Counsel also will apply to the Court for
27 payment or reimbursement of Litigation Expenses, which may include a request for reimbursement
28 of Lead Plaintiff's costs and expenses directly related to its representation of the Class, to be paid

1 solely from (and out of) the Settlement Fund. Lead Counsel’s application for an award of
2 attorneys’ fees and/or Litigation Expenses is not the subject of any agreement between Defendants
3 and Lead Plaintiff other than what is set forth in this Stipulation.

4 16. Any attorneys’ fees and Litigation Expenses that are awarded by the Court shall be
5 paid to Lead Counsel immediately after the Court executes the Judgment, or, if applicable, the
6 Alternate Judgment, and upon an order awarding such fees and expenses, notwithstanding the
7 existence of any timely filed objections thereto, or potential for appeal therefrom, or collateral
8 attack on the Settlement or any part thereof, subject to Lead Counsel’s obligation to make
9 appropriate refunds or repayments to the Settlement Fund, plus accrued interest at the same net
10 rate as is earned by the Settlement Fund, if the Settlement is terminated pursuant to the terms of
11 this Stipulation or if, as a result of any appeal or further proceedings on remand, or successful
12 collateral attack, the award of attorneys’ fees and/or Litigation Expenses is reduced or reversed
13 and such order reducing or reversing the award has become Final. Lead Counsel shall make the
14 appropriate refund or repayment in full no later than thirty (30) calendar days after: (a) receiving
15 from Defendants’ Counsel notice of the termination of the Settlement; or (b) any order reducing
16 or reversing the award of attorneys’ fees and/or Litigation Expenses has become Final. An award
17 of attorneys’ fees and/or Litigation Expenses is not a necessary term of this Stipulation and is not
18 a condition of the Settlement embodied herein. Neither Lead Plaintiff nor Lead Counsel may
19 cancel or terminate the Settlement based on this Court’s or any appellate court’s ruling with respect
20 to attorneys’ fees and/or Litigation Expenses.

21 17. Defendants’ Releasees shall have no responsibility for or liability whatsoever with
22 respect to the award of attorneys’ fees or Litigation Expenses. The attorneys’ fees and Litigation
23 Expenses that are awarded to Lead Counsel shall be payable solely from the Escrow Account.

24 **NOTICE AND SETTLEMENT ADMINISTRATION**

25 18. As part of the Preliminary Approval Order, Lead Counsel shall seek appointment
26 of the Claims Administrator. The Claims Administrator shall administer the Settlement, including
27 but not limited to the process of receiving, reviewing, and approving or denying Claims, under
28 Lead Counsel’s supervision and subject to the jurisdiction of the Court. None of the Defendants,

1 nor any other Defendants' Releasees, shall have any involvement in or any responsibility,
2 authority, or liability whatsoever for the selection of the Claims Administrator, the Plan of
3 Allocation, the administration of the Settlement, the Claims process, or disbursement of the Net
4 Settlement Fund, and shall have no liability whatsoever to any person or entity, including, but not
5 limited to, Lead Plaintiff, any other Class Members, or Lead Counsel in connection with the
6 foregoing. Defendants' Counsel shall cooperate in the administration of the Settlement to the
7 extent reasonably necessary to effectuate its terms.

8 19. In accordance with the terms of the Preliminary Approval Order entered by the
9 Court, Lead Counsel shall cause the Claims Administrator to mail the Settlement Notice and Proof
10 of Claim Form to all persons or entities who were previously mailed copies of the Class Notices
11 and any other potential Class Members who may be identified through reasonable effort. Lead
12 Counsel shall also cause the Claims Administrator to have the Summary Settlement Notice
13 published in accordance with the terms of the Preliminary Approval Order entered by the Court.

14 20. No later than ten (10) calendar days following the filing of this Stipulation with the
15 Court, Symantec shall, on behalf of Defendants, serve the notice required under the Class Action
16 Fairness Act, 28 U.S.C. § 1715 et seq. ("CAFA"). Defendants are solely responsible for the costs
17 of the CAFA notice and administering the CAFA notice. At least seven (7) calendar days before
18 the Settlement Fairness Hearing, on behalf of Defendants, Symantec shall cause to be served on
19 Lead Counsel and filed with the Court proof, by affidavit or declaration, regarding compliance
20 with CAFA § 1715(b). The Parties agree that any delay by Symantec in causing the timely service
21 of the CAFA notice will not provide grounds for delay of the Settlement Fairness Hearing or entry
22 of the Judgment.

23 21. The Claims Administrator shall receive Claims and determine first, whether the
24 Claim is a valid Claim, in whole or part, and second, each Authorized Claimant's *pro rata* share
25 of the Net Settlement Fund based upon each Authorized Claimant's Recognized Claim compared
26 to the total Recognized Claims of all Authorized Claimants (as set forth in the Plan of Allocation
27 set forth in the Settlement Notice attached hereto as Exhibit 1 to Exhibit A, or in such other plan
28 of allocation as the Court approves).

1 22. The Plan of Allocation proposed in the Settlement Notice is not a necessary term
2 of the Settlement or of this Stipulation and it is not a condition of the Settlement or of this
3 Stipulation that any particular plan of allocation be approved by the Court. Lead Plaintiff and
4 Lead Counsel may not cancel or terminate the Settlement (or this Stipulation) based on this Court's
5 or any appellate court's ruling with respect to the Plan of Allocation or any other plan of allocation
6 in this Action. Defendants and the other Defendants' Releasees shall not object in any way to the
7 Plan of Allocation or any other plan of allocation in this Action. No Defendant, nor any other
8 Defendants' Releasees, shall have any involvement with or liability, obligation or responsibility
9 whatsoever for the application of the Court-approved plan of allocation.

10 23. Any Class Member who does not submit a valid Claim will not be entitled to receive
11 any distribution from the Net Settlement Fund, but will otherwise be bound by all of the terms of
12 this Stipulation and the Settlement, including the terms of the Judgment or, the Alternate Judgment,
13 if applicable, to be entered in the Action and the Releases provided for herein and therein, and will
14 be permanently barred and enjoined from bringing any action, claim, or other proceeding of any
15 kind against the Defendants' Releasees with respect to the Released Plaintiff's Claims in the event
16 that the Effective Date occurs with respect to the Settlement.

17 24. Lead Counsel shall be responsible for supervising the administration of the
18 Settlement and the disbursement of the Net Settlement Fund subject to Court approval. No
19 Defendant, or any other Defendants' Releasees, shall be permitted to review, contest, or object to
20 any Claim, or any decision of the Claims Administrator or Lead Counsel with respect to accepting
21 or rejecting any Claim for payment. Lead Counsel shall have the right, but not the obligation, to
22 waive what it deems to be formal or technical defects in any Claims submitted in the interests of
23 achieving substantial justice.

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

26 (a) Each Claimant shall be required to submit a Claim in paper form,
27 substantially in the form attached hereto as Exhibit 2 to Exhibit A, or in electronic form, in
28 accordance with the instructions for the submission of such Claims, and supported by such

1 documents as are designated therein, including proof of the Claimant's loss, or such other
2 documents or proof as the Claims Administrator or Lead Counsel, in their discretion, may deem
3 acceptable;

4 (b) All Claims must be submitted by the date set by the Court in the Preliminary
5 Approval Order and specified in the Settlement Notice. Any Class Member who fails to submit a
6 Claim by such date shall be forever barred from receiving any distribution from the Net Settlement
7 Fund or payment pursuant to this Stipulation (unless by Order of the Court such Class Member's
8 Claim is accepted), but shall in all other respects be bound by all of the terms of this Stipulation
9 and the Settlement, including the terms of the Judgment or Alternate Judgment, if applicable, and
10 the Releases provided for herein and therein, and will be permanently barred and enjoined from
11 bringing any action, claim or other proceeding of any kind against any Defendants' Releasees with
12 respect to any Released Plaintiff's Claim. Provided that it is mailed by the claim-submission
13 deadline, a Claim Form shall be deemed to be submitted when postmarked, if received with a
14 postmark indicated on the envelope and if mailed by first-class mail and addressed in accordance
15 with the instructions thereon. In all other cases, the Claim Form shall be deemed to have been
16 submitted on the date when actually received by the Claims Administrator;

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

21 (d) Claims that do not meet the submission requirements may be rejected. Prior
22 to rejecting a Claim in whole or in part, the Claims Administrator shall communicate with the
23 Claimant in writing, to give the Claimant the chance to remedy any curable deficiencies in the
24 Claim submitted. The Claims Administrator shall notify, in a timely fashion and in writing, all
25 Claimants whose Claim the Claims Administrator proposes to reject in whole or in part, setting
26 forth the reasons therefor, and shall indicate in such notice that the Claimant whose Claim is to be
27 rejected has the right to a review by the Court if the Claimant so desires and complies with the
28 requirements of subparagraph (e) below; and

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

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

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

20 28. Payment pursuant to the Class Distribution Order shall be final and conclusive
21 against all Claimants. All Class Members whose Claims are not approved by the Court for
22 payment shall be barred from participating in distributions from the Net Settlement Fund, but
23 otherwise shall be bound by all of the terms of this Stipulation and the Settlement, including the
24 terms of the Judgment or Alternate Judgment, if applicable, to be entered in this Action and the
25 Releases provided for herein and therein, and will be permanently barred and enjoined from
26 bringing any action against any and all Defendants' Releasees with respect to any and all of the
27 Released Plaintiff's Claims.

28

1 (c) Symantec has not exercised its option to terminate the Settlement pursuant
2 to the provisions of this Stipulation;

3 (d) Lead Plaintiff has not exercised its option to terminate the Settlement
4 pursuant to the provisions of this Stipulation; and

5 (e) the Court has approved the Settlement as described herein, following notice
6 to the Class and a hearing, as prescribed by Rule 23 of the Federal Rules of Civil Procedure, and
7 entered the Judgment and the Judgment has become Final, or the Court has entered an Alternate
8 Judgment and none of the Parties seek to terminate the Settlement and the Alternate Judgment has
9 become Final.

10 33. Upon the occurrence of all of the events referenced in ¶ 32 above, any and all
11 remaining interest or right of Defendants or their insurers in or to the Settlement Fund, if any, shall
12 be absolutely and forever extinguished and the Releases herein shall be effective.

13 34. If (i) Symantec exercises its right to terminate the Settlement as provided in this
14 Stipulation; (ii) Lead Plaintiff exercises its right to terminate the Settlement as provided in this
15 Stipulation; (iii) the Court disapproves the Settlement; or (iv) the Effective Date as to the
16 Settlement otherwise fails to occur, then:

17 (a) The Settlement and the relevant portions of this Stipulation shall be
18 canceled and terminated.

19 (b) Lead Plaintiff and Defendants shall revert to their respective positions in the
20 Action of immediately prior to the execution of the Term Sheet on May 26, 2021.

21 (c) The terms and provisions of this Stipulation, with the exception of this ¶ 34
22 and ¶¶ 14, 16, 38 and 58, shall have no further force and effect with respect to the Parties and shall
23 not be used in the Action or in any other proceeding for any purpose, and any Judgment, or
24 Alternate Judgment, if applicable, or order entered by the Court in accordance with the terms of
25 this Stipulation shall be treated as vacated, *nunc pro tunc*.

26 (d) Within fifteen (15) business days after joint written notification of
27 termination is sent by Defendants' Counsel and Lead Counsel to the Escrow Agent, the Settlement
28 Fund (including accrued interest thereon, and change in value as a result of the investment of the

1 Settlement Fund, and any funds received by Lead Counsel consistent with ¶ 16 above), less any
2 Notice and Administration Costs actually incurred, paid, or payable and less any Taxes paid, due,
3 or owing shall be refunded by the Escrow Agent to each payor of the Settlement Amount (*pro rata*
4 according to the amount of their respective payments into the Settlement Fund). In the event that
5 the funds received by Lead Counsel consistent with ¶ 16 above have not been refunded to the
6 Settlement Fund within the fifteen (15) business days specified in this paragraph, those funds shall
7 be refunded by the Escrow Agent to each payor of the Settlement Amount (*pro rata* according to
8 the amount of their respective payments into the Settlement Fund) immediately upon their deposit
9 into the Escrow Account consistent with ¶ 16 above.

10 35. It is further stipulated and agreed that Symantec and Lead Plaintiff shall each have
11 the right to terminate the Settlement and this Stipulation, by providing written notice of their
12 election to do so (“Termination Notice”) to the other Parties to this Stipulation within thirty (30)
13 calendar days of: (a) the Court’s final refusal to enter the Preliminary Approval Order in any
14 material respect; (b) the Court’s final refusal to approve the Settlement or any material part thereof;
15 (c) the Court’s final refusal to enter the Judgment in any material respect as to the Settlement;
16 (d) the date upon which the Judgment is modified or reversed in any material respect by the United
17 States Court of Appeals for the Ninth Circuit or the United States Supreme Court; or (e) the date
18 upon which an Alternate Judgment is modified or reversed in any material respect by the United
19 States Court of Appeals for the Ninth Circuit or the United States Supreme Court, and the
20 provisions of ¶ 34 above shall apply. However, any decision or proceeding, whether in this Court
21 or any appellate court, with respect to an application for attorneys’ fees or Litigation Expenses or
22 with respect to any plan of allocation shall not be considered material to the Settlement, shall not
23 affect the finality of any Judgment or Alternate Judgment, if applicable, and shall not be grounds
24 for termination of the Settlement.

25 36. In addition to the grounds set forth in ¶ 35 above, Symantec shall have the unilateral
26 right to terminate the Settlement in the event that Class Members timely and validly requesting
27 exclusion from the Class in connection with the Supplemental Class Notice or, if the Court requires
28 that Class Members be given an additional opportunity to exclude themselves from the Class with

1 respect to the Settlement, in connection with the Settlement Notice, meet the conditions set forth
2 in Symantec’s confidential supplemental agreement with Lead Plaintiff (the “Supplemental
3 Agreement”), in accordance with the terms of that agreement. The Supplemental Agreement,
4 which is being executed concurrently herewith, shall not be filed with the Court and its terms shall
5 not be disclosed in any other manner (other than the statements herein and, as applicable, in the
6 Settlement Notice, to the extent necessary, or as otherwise provided in the Supplemental
7 Agreement) unless the Court otherwise directs or a dispute arises between Lead Plaintiff and
8 Symantec concerning its interpretation or application, in which event the Parties shall submit the
9 Supplemental Agreement to the Court in camera and request that the Court afford it confidential
10 treatment.

11 37. In addition to the grounds set forth in ¶ 35 above, Lead Plaintiff shall also have the
12 right to terminate the Settlement in the event that the Settlement Amount has not been paid as
13 provided for in ¶ 8 above, but only if (a) Lead Counsel has provided written notice of the election
14 to terminate to Defendants’ Counsel, and (b) the entire Settlement Amount is not transferred to the
15 Escrow Account within seven (7) calendar days after Lead Counsel has provided such written
16 notice.

17 **NO ADMISSION OF WRONGDOING**

18 38. Neither the Term Sheet, this Stipulation (whether or not consummated), including
19 the exhibits hereto and the Plan of Allocation contained therein (or any other plan of allocation
20 that may be approved by the Court), the negotiations leading to the execution of the Term Sheet
21 and this Stipulation, nor any proceedings taken pursuant to or in connection with the Term Sheet,
22 this Stipulation, and/or approval of the Settlement (including any arguments proffered in
23 connection therewith):

24 (a) shall be offered against any of the Defendants’ Releasees as evidence of, or
25 construed as, or deemed to be evidence of any presumption, concession, or admission by any of
26 the Defendants’ Releasees with respect to the truth of any fact alleged by Lead Plaintiff or the
27 validity of any claim that was or could have been asserted or the deficiency of any defense that has
28 been or could have been asserted in this Action or in any other litigation, or of any liability,

1 negligence, fault, or other wrongdoing of any kind of any of the Defendants' Releasees or in any
2 way referred to for any other reason as against any of the Defendants' Releasees, in any arbitration
3 proceeding or other civil, criminal, or administrative action or proceeding, other than such
4 proceedings as may be necessary to effectuate the provisions of this Stipulation;

5 (b) shall be offered against any of the Plaintiff's Releasees, as evidence of, or
6 construed as, or deemed to be evidence of any presumption, concession, or admission by any of
7 the Plaintiff's Releasees that any of their claims are without merit, that any of the Defendants'
8 Releasees had meritorious defenses, or that damages recoverable under the Complaint would not
9 have exceeded the Settlement Amount or with respect to any liability, negligence, fault, or
10 wrongdoing of any kind, or in any way referred to for any other reason as against any of the
11 Plaintiff's Releasees, in any arbitration proceeding or other civil, criminal, or administrative action
12 or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this
13 Stipulation; or

14 (c) shall be construed against any of the Releasees as an admission, concession,
15 or presumption that the consideration to be given hereunder represents the amount which could be
16 or would have been recovered after trial;

17 *provided, however*, that if this Stipulation is approved by the Court, the Parties and the Releasees
18 and their respective counsel may refer to it to effectuate the protections from liability granted
19 hereunder or otherwise to enforce the terms of the Settlement. Defendants' Releasees may file
20 this Stipulation and/or the Judgment from this Action in any other action that may be brought
21 against them in order to support a defense or counterclaim based on principles of res judicata,
22 collateral estoppel, release, good faith settlement, judgment bar or reduction, or any theory of claim
23 preclusion or issue preclusion or similar defense or counterclaim.

24 **MISCELLANEOUS PROVISIONS**

25 39. All of the exhibits attached hereto are hereby incorporated by reference as though
26 fully set forth herein. Notwithstanding the foregoing, in the event that there exists a conflict or
27 inconsistency between the terms of this Stipulation and the terms of any exhibit attached hereto,
28 the terms of the Stipulation shall prevail.

1 40. Defendants warrant that, as to the payments made or to be made on behalf of them,
2 at the time of entering into this Stipulation and at the time of such payment they, or to the best of
3 their knowledge any persons or entities contributing to the payment of the Settlement Amount,
4 were not insolvent, nor will the payment required to be made by or on behalf of them render them
5 insolvent, within the meaning of and/or for the purposes of the United States Bankruptcy Code,
6 including §§ 101 and 547 thereof. This representation is made by each of the Defendants as to
7 itself or himself only and not by their counsel.

8 41. In the event of the entry of a final order of a court of competent jurisdiction
9 determining the transfer of money to the Settlement Fund or any portion thereof by or on behalf
10 of Defendants to be a preference, voidable transfer, fraudulent transfer or similar transaction and
11 any portion thereof is required to be returned, and such amount is not promptly deposited into the
12 Settlement Fund by others, then, at the election of Lead Plaintiff, Lead Plaintiff and Defendants
13 shall jointly move the Court to vacate and set aside the Releases given and the Judgment or
14 Alternate Judgment, if applicable, entered in favor of Defendants and the other Releasees pursuant
15 to this Stipulation, in which event the Releases and Judgment, or Alternate Judgment, if applicable,
16 shall be null and void, and the Parties shall be restored to their respective positions in the litigation
17 as provided in ¶ 34 above and any cash amounts in the Settlement Fund (less any Taxes paid, due,
18 or owing with respect to the Settlement Fund and less any Notice and Administration Costs
19 actually incurred, paid, or payable) shall be returned as provided in ¶ 34 above.

20 42. The Parties intend this Stipulation and the Settlement to be a final and complete
21 resolution of all disputes asserted or which could be asserted by Lead Plaintiff and any other Class
22 Members against the Defendants' Releasees with respect to the Released Plaintiff's Claims. No
23 Party shall assert any claims of any violation of Rule 11 of the Federal Rules of Civil Procedure
24 relating to the institution, prosecution, defense, or settlement of this Action. The Parties agree that
25 the amounts paid and the other terms of the Settlement were negotiated at arm's length and in good
26 faith by the Parties, including through a mediation process supervised and conducted by the
27 Honorable Donna M. Ryu, and reflect the Settlement that was reached voluntarily after extensive
28

1 negotiations and consultation with experienced legal counsel, who were fully competent to assess
2 the strengths and weaknesses of their respective clients' claims or defenses.

3 43. While retaining their right to deny that the claims asserted in the Action were
4 meritorious, Defendants and their counsel, in any statement made to any media representative
5 (whether or not for attribution) will not assert that the Action was commenced or prosecuted in
6 bad faith, nor will they deny that the Action was commenced and prosecuted in good faith and is
7 being settled voluntarily after consultation with competent legal counsel. In all events, Lead
8 Plaintiff and its counsel and Defendants and their counsel shall not make any accusations of
9 wrongful or actionable conduct by either Party concerning the prosecution, defense, and resolution
10 of the Action, and shall not otherwise suggest that the Settlement constitutes an admission of any
11 claim or defense alleged.

12 44. The terms of the Settlement, as reflected in this Stipulation, may not be modified
13 or amended, nor may any of its provisions be waived except by a writing signed on behalf of both
14 Lead Plaintiff and Defendants (or their successors-in-interest).

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

17 46. The administration and consummation of the Settlement as embodied in this
18 Stipulation shall be under the authority of the Court, and the Court shall retain jurisdiction for the
19 purpose of entering orders providing for awards of attorneys' fees and Litigation Expenses to Lead
20 Counsel and enforcing the terms of this Stipulation, including the Plan of Allocation (or such other
21 plan of allocation as may be approved by the Court) and the distribution of the Net Settlement
22 Fund to Class Members.

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

25 48. This Stipulation and its exhibits and the Supplemental Agreement constitute the
26 entire agreement among Lead Plaintiff and Defendants concerning the Settlement and this
27 Stipulation and its exhibits. All Parties acknowledge that no other agreements, representations,
28

1 warranties, or inducements have been made by any Party concerning this Stipulation, its exhibits
2 or the Supplemental Agreement other than those contained and memorialized in such documents.

3 49. This Stipulation may be executed in one or more counterparts, including by
4 signature transmitted via facsimile, or by a .pdf/.tif image of the signature transmitted via email.
5 All executed counterparts and each of them shall be deemed to be one and the same instrument.

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

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

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

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

19 54. All counsel and any other person executing this Stipulation and any of the exhibits
20 hereto, or any related Settlement documents, warrant and represent that they have the full authority
21 to do so and that they have the authority to take appropriate action required or permitted to be
22 taken pursuant to the Stipulation to effectuate its terms.

23 55. Lead Counsel and Defendants' Counsel agree to cooperate fully with one another
24 in seeking Court approval of the Preliminary Approval Order and the Settlement, as embodied in
25 this Stipulation, and to use best efforts to promptly agree upon and execute all such other
26 documentation as may be reasonably required to obtain final approval by the Court of the
27 Settlement.

28

1 56. If any Party is required to give notice to another Party under this Stipulation, such
2 notice shall be in writing and shall be deemed to have been duly given upon receipt of hand
3 delivery or facsimile or email transmission, with confirmation of receipt. Notice shall be provided
4 as follows:

5 If to Lead Plaintiff or Lead Counsel: Bernstein Litowitz Berger & Grossmann LLP
6 Attn: Jeremy P. Robinson, Esq.
7 1251 Avenue of the Americas
8 New York, NY 10020
9 Telephone: (212) 554-1400
10 Facsimile: (212) 554-1444
11 Email: jeremy@blbglaw.com

12 If to Defendants: Wilson Sonsini Goodrich & Rosati
13 Attn: Caz Hashemi, Esq.
14 650 Page Mill Road
15 Palo Alto, CA 94304-1050
16 Telephone: (650) 493-9300
17 Facsimile: (650) 493-6811
18 Email: chashemi@wsgr.com

19 Morgan, Lewis & Bockius LLP
20 Attn: Susan D. Resley, Esq.
21 One Market
22 Spear Street Tower
23 San Francisco, CA 94105-1596
24 Telephone: (415) 442-1000
25 Facsimile: (415) 442-1001
26 Email: susan.resley@morganlewis.com

27 57. Except as otherwise provided herein, each Party shall bear its own costs.

28 58. Whether or not the Stipulation is approved by the Court and whether or not the
Stipulation is consummated, or the Effective Date occurs, the Parties and their counsel shall use
their best efforts to keep all negotiations, discussions, acts performed, agreements, drafts,
documents signed, and proceedings in connection with the Stipulation confidential.

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

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

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

4 IN WITNESS WHEREOF, the Parties hereto have caused this Stipulation to be executed,
5 by their duly authorized attorneys, as of June 8, 2021.

6 **BERNSTEIN LITOWITZ BERGER**
7 **& GROSSMANN LLP**

8 
9 _____
10 JEREMY P. ROBINSON

11 JONATHAN D. USLANER, Bar No. 188574
12 jonathanu@blbglaw.com
13 2121 Avenue of the Stars, Suite 2575
14 Los Angeles, CA 90067
15 Tel: (310) 819-3472

16 SALVATORE J. GRAZIANO (pro hac vice)
17 (salvatore@blbglaw.com)

18 JEROEN VAN KWAWEGEN (pro hac vice)
19 jeroen@blbglaw.com

20 JEREMY P. ROBINSON (pro hac vice)
21 jeremy@blbglaw.com

22 REBECCA E. BOON (pro hac vice)
23 rebecca.boon@blbglaw.com

24 R. RYAN DYKHOUSE (pro hac vice)
25 Ryan.Dykhouse@blbglaw.com

26 1251 Avenue of the Americas
27 New York, NY 10020
28 Tel: (212) 554-1400

*Counsel for Lead Plaintiff SEB Investment
Management AB and Lead Counsel for the Class*

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

WILSON SONSINI GOODRICH & ROSATI



CAZ HASHEMI

CAZ HASHEMI, State Bar No. 210239

chashemi@wsgr.com

JEROME F. BIRN, JR., State Bar No. 128561

jbirn@wsgr.com

JESSICA L. SNORGRASS, State Bar No. 259962

jsnograss@wsgr.com

WILSON SONSINI GOODRICH & ROSATI

Professional Corporation

650 Page Mill Road

Palo Alto, CA 94304-1050

Tel: (650) 493-9300

*Counsel for Defendant Symantec Corporation
(now known as NortonLifeLock Inc.)*

MORGAN, LEWIS & BOCKIUS LLP

SUSAN D. RESLEY

SUSAN D. RESLEY, Bar No. 161808

susan.resley@morganlewis.com

ALYSE J. RIVETT, Bar No. 287989

ali.rivett@morganlewis.com

One Market

Spear Street Tower

San Francisco, CA 94105-1596

Telephone: (415) 442-1000

Counsel for Defendant Gregory S. Clark

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

WILSON SONSINI GOODRICH & ROSATI

CAZ HASHEMI

CAZ HASHEMI, State Bar No. 210239
chashemi@wsgr.com
JEROME F. BIRN, JR., State Bar No. 128561
jbirn@wsgr.com
JESSICA L. SNORGRASS, State Bar No. 259962
jsnograss@wsgr.com
WILSON SONSINI GOODRICH & ROSATI
Professional Corporation
650 Page Mill Road
Palo Alto, CA 94304-1050
Tel: (650) 493-9300

*Counsel for Defendant Symantec Corporation
(now known as NortonLifeLock Inc.)*

MORGAN, LEWIS & BOCKIUS LLP



SUSAN D. RESLEY

SUSAN D. RESLEY, Bar No. 161808
susan.resley@morganlewis.com
ALYSE J. RIVETT, Bar No. 287989
ali.rivett@morganlewis.com
One Market
Spear Street Tower
San Francisco, CA 94105-1596
Telephone: (415) 442-1000

Counsel for Defendant Gregory S. Clark