

- 3 NOV. 2020

NOTICE OF CLASS ACTION MEMORANDUM

DATE: OCTOBER 28, 2020

**SECURITY DESCRIPTION: SANTANDER CONSUMER USA HOLDINGS
INC.**

ISIN: US80283M1018

HEARING DATE: JANUARY 12, 2021.

EXCLUSION DATE: DECEMBER 22, 2020

PROOF OF CLAIM DEADLINE: JANUARY 04, 2021

Enclosed for your consideration is a Notice of Pendency of Class Action, Proposed Settlement of Class Action, and Proof of Claim involving the above-mentioned Security. Kindly note that if you wish to participate in the settlement please complete the enclosed Proof of Claim and forward it together with any supporting documentation if required, postmarked no later than, JANUARY 04, 2021: to the following address:

CLAIMS ADMINISTRATOR

SCUSA Securities Settlement

Gilardi & Co LLC

Post Office Box 43380

Providence, RI 02940-3380

Website: www.SCUSASecuritiesSettlement.com

Kindly Contact your account representative if you require additional information relating to activity within your account during the class action period.

Kind Regards,

Corporate Actions/ Reorganization Department

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

DEKA INVESTMENT GMBH, Individually and on Behalf of All Others Similarly Situated,	§	Civil Action No. 3:15-cv-02129-K
	§	
Plaintiffs,	§	<u>CLASS ACTION</u>
	§	Hon. Ed Kinkeade
vs.	§	
SANTANDER CONSUMER USA HOLDINGS INC., et al.,	§	
	§	
Defendants.	§	
	§	

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS WHO PURCHASED OR OTHERWISE ACQUIRED SANTANDER CONSUMER USA HOLDINGS INC. ("SCUSA" OR THE "COMPANY") COMMON STOCK BETWEEN JANUARY 23, 2014 AND JUNE 12, 2014, INCLUSIVE, AND WERE DAMAGED THEREBY, AND ARE NOT OTHERWISE EXCLUDED FROM THE CLASSES

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS ACTION. PLEASE NOTE THAT IF YOU ARE A CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THE SETTLEMENT PROCEEDS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM ("PROOF OF CLAIM") **POSTMARKED OR SUBMITTED ONLINE ON OR BEFORE JANUARY 4, 2021.**

This Notice of Pendency and Proposed Settlement of Class Action ("Notice") has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Northern District of Texas (the "Court"). The purpose of this Notice is to inform you of the pendency of this class action (the "Action") between Lead Plaintiffs Deka Investment GmbH and City of Dearborn Heights Act 345 Police & Fire Retirement System and Defendants SCUSA, Thomas G. Dundon, Jason A. Kulas, Gonzalo de las Heras, Alberto Sánchez, Matthew Kabaker, Tagar C. Olson, Daniel Zilberman, Javier San Felix, Roman Blanco, Stephen A. Ferriss, Juan Carlos Alvarez, Juan Andres Yanes, and the Underwriters of SCUSA's January 23, 2014 initial public offering (the "Underwriter Defendants")¹ (collectively "Defendants") and the proposed \$47,000,000 settlement reached therein (the "Settlement") and of the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement as well as counsel's application for fees and expenses. This Notice describes what steps you may take in relation to the Settlement and this class action.²

This Notice is not intended to be, and should not be construed as, an expression of any opinion by the Court with respect to the truth of the allegations in the Action as to any of the Defendants or the merits of the claims or defenses asserted by or against the Defendants. This Notice is solely to advise you of the proposed Settlement of the Action and of your rights in connection therewith.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM	The only way to be eligible to receive a payment from the Settlement. Proof of Claim forms must be postmarked or submitted online on or before January 4, 2021.
EXCLUDE YOURSELF	Get no payment. This is the only option that <i>potentially</i> allows you to ever be part of any other lawsuit against the Defendants or any other Released Parties about the legal claims being resolved by this Settlement. Should you elect to exclude yourself from the Classes you should understand that Defendants and the other Released Parties will have the right to assert any and all defenses they may have to any claims that you may seek to assert, including, without limitation, the defense that any such claims are untimely under applicable statutes of limitations and statutes of repose. Exclusions must be postmarked on or before December 22, 2020.

¹ The Underwriter Defendants are Citigroup Global Markets Inc., J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, n/k/a BofA Securities, Inc., Deutsche Bank Securities Inc., Santander Investment Securities Inc., Barclays Capital Inc., Goldman Sachs & Co. LLC, Morgan Stanley & Co. LLC, RBC Capital Markets, LLC, BMO Capital Markets Corp., Credit Suisse Securities (USA) LLC, UBS Securities LLC, Wells Fargo Securities, LLC, KKR Capital Markets LLC, Sandler O'Neill & Partners, L.P., Stephens Inc., and LOYAL3 Securities Inc.

² All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation of Settlement dated July 28, 2020 (the "Settlement Agreement" or "Stipulation"), which is available on the website www.SCUSASecuritiesSettlement.com.

OBJECT	Write to the Court about why you do not like the Settlement, the Plan of Allocation, and/or the request for attorneys' fees and expenses. You will still be a member of the Classes. Objections must be received by the Court and counsel on or before December 22, 2020. If you submit a written objection, you may (but do not have to) attend the hearing.
GO TO THE HEARING ON JANUARY 12, 2021	Ask to speak in Court about the fairness of the Settlement. Requests to speak must be received by the Court and counsel on or before December 22, 2020.
DO NOTHING	Receive no payment. You will, however, still be a member of the Classes, which means that you give up your right to ever be part of any other lawsuit against the Defendants or any other Released Parties about the legal claims being resolved by this Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

SUMMARY OF THIS NOTICE

Statement of Class Recovery

Pursuant to the Settlement described herein, a \$47 million settlement fund has been established. Based on Lead Plaintiffs' estimate of the number of shares of SCUSA common stock eligible to recover under the Settlement, the average distribution per share under the Plan of Allocation is approximately \$0.48 per share before deduction of any taxes on the income earned on the Settlement Amount, notice and administration costs, and the attorneys' fees and expenses as determined by the Court. **Class Members should note, however, that these are only estimates.** A Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that claimant's claims as compared to the total claims of all Class Members who submit acceptable Proofs of Claim. An individual Class Member may receive more or less than this estimated average amount. See Plan of Allocation set forth and discussed at pages 9-12 below for more information on the calculation of your claim.

Statement of Potential Outcome of Case

The Settling Parties disagree on both liability and damages and do not agree on the amount of damages that would be recoverable if the Classes prevailed on each claim alleged. Defendants deny that they are liable to the Classes and deny that the Classes have suffered any damages. The issues on which the parties disagree are many, but include: (1) whether Defendants engaged in conduct that would give rise to any liability to the Classes under the federal securities laws, or any other laws; (2) whether Defendants have valid defenses to any such claims of liability; (3) the appropriate economic model for determining the amount by which the price of SCUSA common stock was allegedly artificially inflated (if at all) during the Class Period; (4) the amount, if any, by which the price of SCUSA common stock was allegedly artificially inflated (if at all) during the Class Period; (5) the effect of various market forces on the price of SCUSA common stock at various times during the Class Period; (6) the extent to which external factors influenced the price of SCUSA common stock at various times during the Class Period; (7) the extent to which the various matters that Lead Plaintiffs alleged were materially false or misleading influenced (if at all) the price of SCUSA common stock at various times during the Class Period; and (8) the extent to which the various allegedly adverse material facts that Lead Plaintiffs alleged were omitted influenced (if at all) the price of SCUSA common stock at various times during the Class Period.

Statement of Attorneys' Fees and Expenses Sought

Since the Action's inception, Lead Counsel have expended considerable time and effort in the prosecution of this Action on a wholly contingent basis and have advanced the expenses of the Action in the expectation that if they were successful in obtaining a recovery for the Classes, they would be paid from such recovery. Lead Counsel will apply to the Court for an award of attorneys' fees not to exceed thirty percent (30%) of the Settlement Amount, plus expenses not to exceed \$1,000,000, plus interest earned on both amounts at the same rate as earned by the Settlement Fund. If the amounts requested are approved by the Court, the average cost per share of SCUSA common stock will be approximately \$0.15. In addition, Lead Plaintiffs may seek payment for their time and expenses incurred in representing the Classes.

Further Information

For further information regarding the Action, this Notice or to review the Stipulation of Settlement, please contact the Claims Administrator toll-free at 1-866-795-5069, or visit the website www.SCUSASecuritiesSettlement.com.

You may also contact a representative of counsel for the Classes: Rick Nelson, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, www.rgrdlaw.com, or Daniel L. Berger, Director, Grant & Eisenhofer P.A., 485 Lexington Avenue, 29th Floor, New York, NY 10017, 1-646-722-8500, www.gelaw.com.

Please Do Not Call the Court or Defendants with Questions About the Settlement.

Reasons for the Settlement

Lead Plaintiffs' principal reason for entering into the Settlement is that it provides substantial benefits to the Classes now, without further risk or the delays inherent in continued litigation. The cash benefit under the Settlement must be

considered against the significant risk that a smaller recovery—or, indeed, no recovery at all—might be achieved after contested motions, trial, and likely appeals, a process that could last several years into the future. For the Defendants, who have denied and continue to deny all allegations of liability, fault, or wrongdoing whatsoever, the principal reason for entering into the Settlement is to eliminate the uncertainty, risk, costs, and burdens inherent in any litigation, especially in complex cases such as this Action. Defendants have concluded that further conduct of this Action could be protracted and distracting.

BASIC INFORMATION

1. Why did I get this Notice package?

This Notice was sent to you pursuant to an Order of a U.S. District Court because you or someone in your family or an investment account for which you serve as custodian may have purchased or otherwise acquired SCUSA common stock during the period from January 23, 2014, through and including June 12, 2014 ("Class Period"), including purchases or acquisitions in SCUSA's January 23, 2014 IPO.

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

The Court in charge of the Action is the United States District Court for the Northern District of Texas, and the case is known as *Deka Investment GmbH v. Santander Consumer USA Holdings Inc., et al.*, Civil Action No. 3:15-cv-02129-K. The case has been assigned to the Honorable Ed Kinkeade. The entities representing the Classes are the "Lead Plaintiffs," and the companies and individuals they sued and with whom they have now settled are called the Defendants.

2. What is this lawsuit about?

This Action was brought on behalf of all persons and entities who purchased or otherwise acquired the securities of SCUSA between January 23, 2014 and June 12, 2014, inclusive, including those persons who purchased or otherwise acquired SCUSA common stock in or traceable to SCUSA's January 23, 2014 IPO, and were damaged thereby.

The initial complaint was filed on August 26, 2014 in the United States District Court for the Southern District of New York, and transferred to this Court on June 17, 2015. On September 3, 2015, the Court appointed Lead Plaintiffs and Robbins Geller Rudman & Dowd LLP and Grant & Eisenhofer P.A. as Lead Counsel. On October 30, 2015, Lead Plaintiffs filed the First Amended Class Action Complaint ("Complaint"), which alleges that Defendants made false and misleading statements to investors regarding SCUSA's ability to pay dividends and its comprehensive compliance and risk management practices, which were made in connection with, and subsequent to, SCUSA's January 23, 2014 IPO.

From the outset of the Action, Defendants have denied all of these allegations and consistently maintained that they never made any statement to the market that was false or misleading, nor did they ever direct anyone to make public statements that were false or misleading. Defendants believed at the time, and still believe, that at all times SCUSA's public statements were truthful, accurate, and not misleading, and that Lead Plaintiffs cannot prove any element of their claims.

On December 18, 2015, Defendants moved to dismiss the Complaint. Lead Plaintiffs filed their opposition on February 5, 2016, and Defendants filed their replies on March 4, 2016. On June 13, 2016, the Court denied the motions to dismiss. Defendants answered the Complaint on August 5, 2016.

On September 21, 2016, the Court issued its Class Certification Scheduling Order staying all merits discovery while the class certification motion was pending. On December 2, 2016, Lead Plaintiffs moved for class certification, which Defendants opposed on February 17, 2017. Lead Plaintiffs filed their reply on March 31, 2017, and the Court held an evidentiary hearing on Lead Plaintiffs' motion on May 31, 2017. On July 11, 2017, the Court entered an order reserving ruling on Lead Plaintiffs' class certification motion and staying the entire case pending the outcome of an appeal of an unrelated case pending in the U.S. Court of Appeals for the Fifth Circuit. Lead Plaintiffs twice filed motions to lift the stay of merits discovery, on January 5, 2018 and July 3, 2018. On October 1, 2018, the Court vacated its prior stay ruling, but ordered that Lead Plaintiffs were not permitted at that stage to proceed with merits discovery. On March 21, 2019, Lead Plaintiffs renewed their motion to proceed with merits discovery. That motion remains before the Court as does Lead Plaintiffs' motion for class certification.

On December 16, 2016, the Settling Parties other than the Underwriter Defendants attended an in-person mediation before Robert A. Meyer, Esq. of JAMS. In advance of that mediation, the Lead Plaintiffs and the SCUSA Defendants prepared and exchanged detailed mediation memoranda and other materials, which were provided to Mr. Meyer. Although the parties negotiated in good faith, they were unable to reach agreement and litigation continued. On November 14, 2019, the Settling Parties other than the Underwriter Defendants engaged in a second in-person mediation session with Mr. Meyer, and in advance provided him with updates regarding case events since the 2016 mediation. Once again, the Settling Parties were unable to resolve the Action. Negotiations continued, however, through Mr. Meyer, and on April 22, 2020, the Settling Parties agreed to settle the Action for financial consideration in the amount of Forty-Seven Million Dollars (\$47,000,000.00). On April 23, 2020, the Court was notified that an agreement in principle had been reached.

The Stipulation (together with the Exhibits thereto) reflects the final and binding agreement between the Settling Parties.

Defendants deny each and all of the claims and contentions of wrongdoing alleged by Lead Plaintiffs in the Action. Defendants contend that they did not make any materially false or misleading statements, that they disclosed all material information required to be disclosed by the federal securities laws, and that any alleged misstatements or omissions were not made with the requisite intent or knowledge of wrongdoing. Defendants also contend that any losses allegedly suffered by Class Members were not caused by any allegedly false or misleading statements by them and/or were caused by intervening events. Defendants also maintain that they have meritorious defenses to all claims that were raised or could have been raised in the Action.

3. Why is there a settlement?

The Court has not decided in favor of Defendants or of Lead Plaintiffs. Instead, both sides agreed to the Settlement to avoid the distraction, costs, and risks of further litigation, and Lead Plaintiffs agreed to the Settlement in order to ensure that Class Members will receive compensation.

WHO IS IN THE SETTLEMENT

4. How do I know if I am a Class Member?

The Court directed that everyone who fits this description is a Class Member.

- all persons and entities who purchased or otherwise acquired SCUSA common stock in or traceable to SCUSA's January 23, 2014 IPO and were damaged thereby (the "1933 Act Class"); and
- all persons and entities who, between January 23, 2014 and June 12, 2014, inclusive, purchased or otherwise acquired SCUSA common stock, and were damaged thereby (the "1934 Act Class").

The 1933 Act Class and the 1934 Act Class are referred to as the "Classes."

Excluded from the Classes are: (i) Defendants; (ii) the present or former executive officers of SCUSA and their immediate family members (as defined in 17 C.F.R. §229.404 (Instructions (1)(a)(iii) and (i)(b)(ii))); and (iii) Santander Holdings USA, Inc. ("SHUSA") and the other selling stockholders identified in the Offering Documents and their immediate family members (as defined in 17 C.F.R. §229.404 (Instructions (1)(a)(iii) and (i)(b)(ii))). For the avoidance of doubt, this exclusion does not extend to any investment company, pooled investment fund, or separately managed account (including, but not limited to, mutual fund families, exchange-traded funds, fund of funds, private equity funds, real estate funds, hedge funds, and employee benefit plans) in which any Underwriter Defendant or any of its affiliates has or may have a direct or indirect interest, or as to which any Underwriter Defendant or any of its affiliates may serve as a fiduciary or act as an investment advisor, general partner, managing member, or in any other similar capacity (other than where the Underwriter Defendant or any of its affiliates is a majority owner or holds a majority beneficial interest and only to the extent of such Underwriter Defendant's or its affiliates' ownership or interest); provided, however, that membership in the Classes by such entity is limited to transactions in SCUSA common stock made on behalf of, or for the benefit of Persons other than Persons that are specifically excluded from the Classes by definition. Also excluded from the Classes are those Persons who timely and validly exclude themselves therefrom by submitting a request for exclusion in accordance with the requirements set forth in question 11 below.

Please Note: Receipt of this Notice does not mean that you are a Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Proof of Claim that is being distributed with this Notice and the required supporting documentation as set forth therein postmarked or submitted online on or before January 4, 2021.

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

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator toll-free at 1-866-795-5069, or you can fill out and return the Proof of Claim form enclosed with this Notice package, to see if you qualify.

THE SETTLEMENT BENEFITS—WHAT YOU GET

6. What does the Settlement provide?

The Settlement provides that, in exchange for the release of the Released Plaintiffs' Claims (defined below) and dismissal of the Action, SCUSA has agreed to pay (or cause to be paid) \$47 million in cash to be distributed after taxes, tax expenses, notice and claims administration expenses, and additional Court-approved fees and expenses, *pro rata*, to Class Members who send in a valid Proof of Claim form pursuant to the Court-approved Plan of Allocation. The Plan of Allocation is described in more detail at the end of this Notice.

7. How much will my payment be?

Your share of the Net Settlement Fund will depend on several things, including the total amount of claims represented by the valid Proof of Claim forms that Class Members send in, compared to the amount of your claim, all as calculated under the Plan of Allocation discussed below.

HOW YOU GET A PAYMENT—SUBMITTING A CLAIM FORM

8. How can I get a payment?

To be eligible to receive a payment from the Settlement, you must submit a Proof of Claim form. A Proof of Claim form is enclosed with this Notice or it may be downloaded at www.SCUSASecuritiesSettlement.com. Read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and **mail or submit it online so that it is postmarked or received no later than January 4, 2021**. The Proof of Claim form may be submitted online at www.SCUSASecuritiesSettlement.com.

9. When would I get my payment?

The Court will hold a Settlement Hearing on January 12, 2021, at 10:00 a.m., to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals. It is always uncertain whether appeals can be resolved, and if so, how long it would take to resolve them. It also takes time for all the Proofs of Claim to be processed. Please be patient.

10. What am I giving up to get a payment or to stay in the Classes?

Unless you timely and validly exclude yourself, you are staying in the Classes, and that means you cannot sue, continue to sue, or be part of any other lawsuit against Defendants or the Released Parties about the Released Plaintiffs' Claims (as defined below) in this case. It also means that all of the Court's orders will apply to you and legally bind you. If you remain a Class Member, and if the Settlement is approved, you will give up all "Released Plaintiffs' Claims" (as defined below), including "Unknown Claims" (as defined below), against the "Released Parties" (as defined below):

- "Released Plaintiffs' Claims" means any and all claims, causes of action, complaints, third-party claims, cross-claims, counterclaims, demands, liabilities, obligations, promises, agreements, controversies, actions, suits, rights, damages, costs, losses, debts, charges, and expenses (including attorneys' fees, expert fees, and disbursements of counsel and other professionals) of any and every nature and description whatsoever whether known or unknown, suspected or unsuspected, foreseen or unforeseen, ripened or unripened, accrued or unaccrued, matured or not matured, whether arising under federal, state, local, common, foreign law, or any other law, rule, or regulation (whether foreign or domestic), whether arising in equity or under the law of contract, tort, malpractice, statutory breach, or any other legal right or duty, whether direct, individual, representative, or in any other capacity, whether class or individual in nature, and to the fullest extent that the law permits their release in the Action, that Lead Plaintiffs or any other member of the Classes: (i) asserted in the Action, the Complaint, the Initial Complaint, or any other pleadings or briefs filed in the Action; or (ii) ever could have asserted in any forum that arise out of, relate to, are connected with, or are in any way based upon or related to both (a) the purchase, acquisition or holding of SCUSA common stock in or pursuant to SCUSA's January 23, 2014 initial public offering and/or during the Class Period, and (b) the allegations, transactions, facts, matters, occurrences, representations, or omissions involved, set forth, or referred to in the Complaint, the Initial Complaint, or any other pleadings or briefs filed by any party in the Action, except for claims relating to the enforcement of the Settlement. "Released Plaintiffs' Claims" includes "Unknown Claims" as defined below. For the avoidance of doubt, "Released Plaintiffs' Claims" does not include any derivative claims, including, but not limited to, the derivative claims asserted in the action entitled *In re Santander Consumer USA Holdings, Inc. Derivative Litig.*, Consol. C.A. No. 11614-VCG (Del. Ch.).
- "Released Defendants' Claims" means any and all claims and causes of action of every nature and description whatsoever, whether known or unknown, whether arising under federal, state, common, or foreign law that arise out of or are based upon or related to the institution, prosecution, assertion, settlement, or resolution of the Action or the Released Plaintiffs' Claims, except for claims relating to the enforcement of the Settlement. "Released Defendants' Claims" includes "Unknown Claims" as defined below.
- "Released Parties" means Defendants and each of their past or present parents, subsidiaries, affiliates, directors, officers, employees, partners, insurers, co-insurers, reinsurers, principals, controlling shareholders, members, attorneys, underwriters, investment bankers, personal or legal representatives, agents, predecessors, successors, divisions, joint ventures, assigns, assignees, spouses, heirs, estates, related or affiliated entities, accountants, auditors, consultants, advisors (including financial or investment advisors), the Individual Defendants' immediate family members, and any person, firm, trust, corporation, partnership, limited liability company, officer, director, or other individual or entity in which Defendants or their past or present predecessors, successors, parents, affiliates, and subsidiaries have or had a

controlling interest or which has or had a controlling interest in SCUSA or its past or present predecessors, successors, parents, affiliates, and subsidiaries.

- “Unknown Claims” means, collectively, any and all Released Plaintiffs’ Claims, of every nature and description, that any Plaintiff or any other Class Member does not know or suspect to exist in his, her, or its favor at the time of the Effective Date, and any Released Defendants’ Claims, of every nature and description, that any Defendant does not know or suspect to exist in his or its favor at the time of the Effective Date, which, if known by him, her, or it, might have affected his, her or its settlement with and release of the Released Parties, or might have affected his, her, or its decision(s) with respect to the Settlement, including whether not to object to or opt out of this Settlement. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date, Lead Plaintiffs and Defendants shall expressly waive, and each of the other Class Members shall be deemed to have waived, and by operation of the Judgment shall have waived, the provisions, rights, and benefits of California Civil Code §1542, which provides, in relevant part:

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

Upon the Effective Date, Lead Plaintiffs and Defendants shall expressly waive and each of the other Class Members shall be deemed to have, and by operation of 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 principle of common law or foreign law, which is similar, comparable, or equivalent to California Civil Code §1542. Lead Plaintiffs and the other Class Members may hereafter discover facts, legal theories, or authorities in addition to or different from those which he, she, or it now knows or believes to be true with respect to the subject matter of the Released Plaintiffs’ Claims, but, upon the Effective Date, Lead Plaintiffs shall expressly, and each other Class Member, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released any and all Released Plaintiffs’ Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist or may have existed based on any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. Defendants may hereafter discover facts in addition to or different from those which they now know or believe to be true with respect to the subject matter of the Released Defendants’ Claims, but, upon the Effective Date, Defendants shall expressly, and by operation of the Judgment shall have, fully, finally, and forever settled and released any and all Released Defendants’ Claims without regard to the subsequent discovery or existence of such different or additional facts. Lead Plaintiffs and Defendants acknowledge, and the other Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and an essential term of the Settlement of which this release is a part.

EXCLUDING YOURSELF FROM THE CLASSES

If you do not want to participate in this Settlement, and you want to keep the right to potentially sue the Defendants and/or the other Released Parties, on your own, about the claims being released by the Settlement, then you must take steps to remove yourself from the Settlement. This is called excluding yourself—or is sometimes referred to as “opting out.” If you are requesting exclusion because you want to bring your own lawsuit based on the matters alleged in this Action, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation or repose.

11. How do I get out of the Classes and the proposed Settlement?

To exclude yourself from the Classes and the Settlement, you must send a letter by First-Class Mail stating that you “request exclusion from the Class(es) in the *SCUSA Securities Settlement*.” Your letter must include your purchases, acquisitions and sales of SCUSA common stock during the Class Period, including the dates, the amount of SCUSA common stock purchased, acquired or sold, and price paid or received for each such purchase, acquisition, or sale. In addition, you must include your name, address, telephone number, and your signature. You must submit your exclusion request so that it is **postmarked no later than December 22, 2020** to:

SCUSA Securities Settlement
Claims Administrator
c/o Gilardi & Co. LLC
EXCLUSIONS
150 Royall Street, Suite 101
Canton, MA 02021

If you ask to be excluded, you will not get any payment from the Settlement, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit, and you may be able to sue the Defendants and/or the other Released Parties about the Released Plaintiffs' Claims in the future.

12. If I do not exclude myself, can I sue the Defendants and the other Released Parties for the same conduct later?

No. Unless you exclude yourself, you give up any rights you may potentially have to sue the Defendants and/or the other Released Parties for any and all Released Plaintiffs' Claims. If you have a pending lawsuit against the Released Parties, speak to your lawyer in that case immediately. You must exclude yourself from the Classes in this Action to continue your own lawsuit. Remember, the exclusion deadline is **December 22, 2020**.

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

No. If you exclude yourself, you should not send in a Proof of Claim to ask for any money. But you may have the right to potentially sue or be part of a different lawsuit against the Defendants and the other Released Parties.

THE LAWYERS REPRESENTING YOU

14. Do I have a lawyer in this case?

The Court ordered that the law firms of Robbins Geller Rudman & Dowd LLP and Grant & Eisenhofer P.A. represent the Class Members, including you. These lawyers are called Lead Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense.

15. How will the lawyers be paid?

Lead Counsel will apply to the Court for an award of attorneys' fees not to exceed thirty percent (30%) of the Settlement Amount and for expenses, costs and charges in an amount not to exceed \$1,000,000 in connection with the Action, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. In addition, Lead Plaintiffs may seek up to \$100,000 in the aggregate for their time and expenses incurred in representing the Classes. Such sums will be paid from the Settlement Fund if they are approved by the Court.

OBJECTING TO THE SETTLEMENT

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

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

If you are a Class Member, you can comment on or object to the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's fee and expense application. You can write to the Court setting out your comment or objection. The Court will consider your views. To comment or object, you must send a signed letter saying that you wish to comment on or object to the proposed Settlement in the *SCUSA Securities Settlement*. Include your name, address, telephone number, and your signature, state whether you will be represented by counsel, and, if so, the name, address, and telephone number of your counsel, identify the date(s), price(s), and number of shares of SCUSA common stock you purchased, acquired, and sold during the Class Period, and state with specificity your comments or the reasons why you object to the proposed Settlement, Plan of Allocation, and/or fee and expense application, including any legal and evidentiary support for such objection. Any objection must state whether it applies only to the objector, to a specific subset of the Classes, or to the Classes as a whole. You must also include copies of documents demonstrating your purchase(s), acquisition(s), and/or sale(s). You must also identify all settlements over the past five (5) years to which you or your counsel have filed objections. Your comments or objection must be filed with the Court and mailed or delivered to each of the following addresses such that it is **received no later than December 22, 2020**:

COURT

CLERK OF THE COURT
UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS
Earle Cabell Federal Building
1100 Commerce Street
Dallas, TX 75242

LEAD COUNSEL

ROBBINS GELLER
RUDMAN & DOWD LLP
ELLEN GUSIKOFF STEWART
655 West Broadway
Suite 1900
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GRANT & EISENHOFER P.A.
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New York, NY 10017

DEFENDANTS' COUNSEL

WACHTELL, LIPTON,
ROSEN & KATZ
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New York, NY 10019

HAYNES AND BOONE, LLP
R. THADDEUS BEHRENS
2323 Victory Avenue
Suite 700
Dallas, TX 75219

Counsel for the SCUSA Defendants

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*Counsel for the Underwriter
Defendants*

17. What is the difference between objecting and excluding?

Objecting is simply telling the Court that you do not like something about the Settlement. You can object **only** if you stay in your Class(es).

Excluding yourself is telling the Court that you do not want to be paid and do not want to release any claims you think you may have against Defendants and/or the Released Parties. If you exclude yourself, you cannot object to the Settlement because it does not affect you.

THE COURT'S SETTLEMENT HEARING

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

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

The Court will hold a hearing at **10:00 a.m., on January 12, 2021**, in the Courtroom of the Honorable Ed Kinkeade, at the United States District Court for the Northern District of Texas, Earle Cabell Federal Building, 1100 Commerce Street, Room 1625, Dallas, TX 75242 (the "Settlement Hearing"). At the hearing, the Court will consider whether the Settlement and the Plan of Allocation are fair, reasonable, and adequate. If there are objections, the Court will consider them, even if you do not ask to speak at the hearing. The Court will listen to people who have asked to speak at the hearing. The Court may also decide how much to pay to Lead Counsel and Lead Plaintiffs. After the Settlement Hearing, the Court will decide whether to approve the Settlement and the Plan of Allocation. We do not know how long these decisions will take. You should be aware that the Court may change the date and time of the Settlement Hearing without another notice being sent to Class Members.

The Coronavirus (COVID-19) pandemic is a fluid situation that creates the possibility that the Court may decide to conduct the Settlement Hearing by video, telephone conference, or otherwise allow Class Members to appear at the hearing by telephone without further written notice to the Classes. In order to determine whether the date and time of the Settlement Hearing have changed, or whether Class Members must or may participate by phone or video, it is important that you monitor the Settlement website, www.SCUSASecuritiesSettlement.com or the Court's docket, before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person or telephonic appearances at the hearing, will be posted to the Settlement website, www.SCUSASecuritiesSettlement.com. Also, if the Court requires or allows Class Members to participate in the Settlement Hearing by telephone, the phone number for accessing the telephonic conference will be posted to the Settlement website. You will not receive another notice such as this one regarding such changes; they will only be posted to the Settlement website.

19. Do I have to come to the hearing?

No. Lead Counsel will answer questions the Court may have. But, you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

20. May I speak at the hearing?

If you object to the Settlement, the Plan of Allocation, and/or the fee and expense application, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (see question 16 above) a statement saying that it is your "Notice of Intention to Appear in the *SCUSA Securities Settlement*." Persons who intend to object to the Settlement, the Plan of Allocation, and/or any attorneys' fees and expenses to be awarded to Lead Counsel or Lead Plaintiffs and desire to present evidence at the Settlement Hearing must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Settlement Hearing. Your notice of intention to appear must be **received no later than December 22, 2020**, and addressed to the Clerk of Court, Lead Counsel, and Defendants' counsel, at the addresses listed above in question 16.

You cannot speak at the hearing if you exclude yourself from the Classes.

IF YOU DO NOTHING

21. What happens if I do nothing?

If you do nothing, you will not receive any money from this Settlement. In addition, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants and/or the Released Parties about the Released Plaintiffs' Claims in this case.

GETTING MORE INFORMATION

22. How do I get more information?

For even more detailed information concerning the matters involved in this Action, you can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator toll-free at 1-866-795-5069. Reference is also made to the Settlement Agreement, to the pleadings in support of the Settlement, to the Orders entered by the Court and to the other settlement-related papers filed in the Action, which are posted on the Settlement website at www.SCUSASecuritiesSettlement.com, and which may be inspected at the Office of the Clerk of the United States District Court for the Northern District of Texas, during regular business hours. For a fee, all papers filed in this Action are available at www.pacer.gov.

PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG CLASS MEMBERS

The Settlement Amount of \$47 million and any interest earned thereon is the "Settlement Fund." The Settlement Fund, less all taxes, tax expenses, notice and claims administration expenses, and approved fees and expenses (the "Net Settlement Fund") shall be distributed to Class Members who submit timely and valid Proof of Claim forms to the Claims Administrator ("Authorized Claimants"). The Plan of Allocation provides that you will be eligible to participate in the distribution of the Net Settlement Fund only if you have an overall net loss on all of your transactions in SCUSA common stock during the Class Period.

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Class Members based on their respective alleged economic losses resulting from the alleged securities law violations in the Action.

The Claims Administrator shall determine each Class Member's share of the Net Settlement Fund based upon the recognized loss formula (the "Recognized Loss") described below. A Recognized Loss will be calculated for each share of SCUSA common stock purchased or otherwise acquired in the initial public offering (the "IPO") or during the Class Period. The calculation of a Recognized Loss will depend upon several factors, including when the SCUSA common stock was purchased or otherwise acquired and in what amounts, whether they were ever sold, and, if so, when they were sold and for what amounts. The Recognized Loss is not intended to estimate the amount a Class Member might have been able to recover after a trial, nor to estimate the amount that will be paid to the Class Member pursuant to the Settlement. The Recognized Loss is the basis upon which the Net Settlement Fund will be proportionately allocated to Class Members.

Your share of the Net Settlement Fund will depend on the number of valid Proofs of Claim that Class Members send in and how many shares of SCUSA common stock you purchased or otherwise acquired in the IPO or during the Class Period, and whether you sold any of those shares and when you sold them.

The calculation of claims below is not an estimate of the amount you will receive. It is a formula for allocating the Net Settlement Fund among all Authorized Claimants. Furthermore, if any of the formulas set forth below yield an amount less than \$0.00, the claim per share is \$0.00.

CALCULATION OF RECOGNIZED LOSS AMOUNTS

1. For each purchase or acquisition of SCUSA common stock that is properly documented, a "Recognized Loss Amount" will be calculated according to the formulas described below. Such "Recognized Loss Amounts" will be aggregated across all purchases to determine the "Recognized Claim" for each Class Member. To the extent a Class Member has a Recognized Loss Amount under the 1934 Act and the 1933 Act resulting from the same purchase or acquisition of SCUSA common stock, the Recognized Loss Amount will be the greater of the 1934 Act Recognized Loss Amount and the 1933 Act Recognized Loss Amount.

2. The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Class Members might have been able to recover after a trial. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund.

1934 ACT CLAIMS RECOGNIZED LOSS AMOUNTS

3. For the 1934 Act claims, the Plan of Allocation was developed based on the alleged inflation per share shown below, as well as the statutory 90-day look-back amount of \$19.08.³ A 1934 Act Recognized Loss Amount is calculated for each Class Member who purchased SCUSA common stock during the Class Period based on when that claimant purchased and sold shares, or retained shares beyond the end of the Class Period.

4. Based on the formulas presented below, a "1934 Act Recognized Loss Amount" will be calculated for each purchase or acquisition of SCUSA common stock during the Class Period that is listed on the Proof of Claim and for which adequate documentation is provided. If a Recognized Loss Amount calculates to a negative number or zero under the formula below, that Recognized Loss Amount will be zero.

Alleged Inflation Period	Alleged Inflation per Share
January 23, 2014 – May 28, 2014	\$2.77
May 29, 2014 – June 10, 2014	\$1.70
June 11, 2014 – Present	\$0.00

5. For shares of SCUSA common stock purchased or acquired on or between January 23, 2014 through and including June 10, 2014, the recognized loss per share shall be as follows:

- (a) If sold prior to May 29, 2014, the recognized loss per share is \$0.00.
- (b) If sold from May 29, 2014 through June 10, 2014, the recognized loss per share shall be the lesser of: (i) the alleged inflation per share at the time of purchase minus the alleged inflation per share at the time of sale; and (ii) the difference between the purchase price and the selling price.
- (c) If sold from June 11, 2014 through September 8, 2014, the recognized loss per share shall be the least of: (i) the alleged inflation per share at the time of purchase; (ii) the difference between the purchase price and the selling price; and (iii) the difference between the purchase price and the average closing price between June 11, 2014 and the date of sale as set forth in Table-1 below.
- (d) If retained at the close of trading on September 8, 2014, the recognized loss per share shall be the lesser of: (i) the alleged inflation per share at the time of purchase; and (ii) the difference between the purchase price and \$19.08.

TABLE – 1
SCUSA COMMON STOCK AVERAGE CLOSING PRICES
JUNE 11, 2014 – SEPTEMBER 8, 2014

Date	Price	Average Closing Price	Date	Price	Average Closing Price
6/11/2014	\$19.25	\$19.25	7/10/2014	\$19.53	\$19.31
6/12/2014	\$18.99	\$19.12	7/11/2014	\$19.37	\$19.31
6/13/2014	\$18.76	\$19.00	7/14/2014	\$19.36	\$19.32
6/16/2014	\$18.92	\$18.98	7/15/2014	\$19.65	\$19.33
6/17/2014	\$18.86	\$18.96	7/16/2014	\$20.12	\$19.36
6/18/2014	\$19.13	\$18.99	7/17/2014	\$19.83	\$19.38
6/19/2014	\$19.36	\$19.04	7/18/2014	\$19.85	\$19.40
6/20/2014	\$19.55	\$19.10	7/21/2014	\$19.81	\$19.41
6/23/2014	\$19.37	\$19.13	7/22/2014	\$19.94	\$19.43
6/24/2014	\$19.09	\$19.13	7/23/2014	\$20.00	\$19.45
6/25/2014	\$19.30	\$19.14	7/24/2014	\$19.95	\$19.47
6/26/2014	\$19.44	\$19.17	7/25/2014	\$19.87	\$19.48
6/27/2014	\$19.60	\$19.20	7/28/2014	\$19.84	\$19.49
6/30/2014	\$19.44	\$19.22	7/29/2014	\$19.55	\$19.49
7/1/2014	\$19.76	\$19.25	7/30/2014	\$19.65	\$19.50
7/2/2014	\$19.70	\$19.28	7/31/2014	\$19.17	\$19.49
7/3/2014	\$19.73	\$19.31	8/1/2014	\$19.10	\$19.48
7/7/2014	\$19.47	\$19.32	8/4/2014	\$18.84	\$19.46
7/8/2014	\$19.04	\$19.30	8/5/2014	\$17.98	\$19.42
7/9/2014	\$19.25	\$19.30	8/6/2014	\$18.03	\$19.39

³ Under §21(D)(e)(1) of the 1934 Act, "in any private action arising under this Act in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market." As set forth herein, 1934 Act Recognized Loss Amounts for SCUSA common stock are reduced to an appropriate extent by taking into account the closing prices of SCUSA common stock during the 90-day look-back period. The mean (average) closing price for SCUSA common stock during this 90-day look-back period was \$19.08 per share as shown in Table-1.

Date	Price	Average Closing Price	Date	Price	Average Closing Price
8/7/2014	\$18.23	\$19.36	8/22/2014	\$18.74	\$19.10
8/8/2014	\$17.95	\$19.32	8/25/2014	\$18.86	\$19.10
8/11/2014	\$17.89	\$19.29	8/26/2014	\$18.81	\$19.09
8/12/2014	\$17.96	\$19.26	8/27/2014	\$18.77	\$19.09
8/13/2014	\$17.99	\$19.23	8/28/2014	\$18.79	\$19.08
8/14/2014	\$17.60	\$19.20	8/29/2014	\$18.62	\$19.07
8/15/2014	\$17.94	\$19.17	9/2/2014	\$19.36	\$19.08
8/18/2014	\$17.96	\$19.15	9/3/2014	\$18.99	\$19.08
8/19/2014	\$18.15	\$19.12	9/4/2014	\$19.00	\$19.08
8/20/2014	\$18.73	\$19.12	9/5/2014	\$19.11	\$19.08
8/21/2014	\$18.76	\$19.11	9/8/2014	\$19.46	\$19.08

1933 ACT CLAIMS RECOGNIZED LOSS AMOUNTS

6. 1933 Act claims were asserted with respect to SCUSA common stock purchased or otherwise acquired in the IPO. The 1933 Act claims asserted in the Action serve as the basis for the calculation of 1933 Act Recognized Loss Amounts. For purposes of the calculations, August 26, 2014 is the date of suit, and is the proxy for the date of judgment.

7. Based on the formulas stated below, a "1933 Act Recognized Loss Amount" will be calculated for each purchase/acquisition of SCUSA common stock in the IPO. If a 1933 Act Recognized Loss Amount calculates to a negative number or zero under the formula below, that number will be zero.

8. A 1933 Act Recognized Loss Amount will be calculated as set forth below for each purchase or other acquisition of a security pursuant to the IPO. The calculation of a 1933 Act Recognized Loss Amount will depend upon several factors, including whether the security was sold, and if so, when they were sold, and for what amounts. The "value" of a security on the date on which a complaint was first filed alleging claims under §11 of the 1933 Act is relevant for purposes of calculating damages for securities still held as of that date. Thus, "value" is measured by the closing price on August 26, 2014, which is the date the complaint was filed. Consequently, in order to fairly allocate the Net Settlement Fund, for the securities that are the subject of claims under §11, the August 26, 2014 closing price shall be utilized in measuring the "value" of the securities.

Claims for the IPO

Offering Price: \$24.00 per share

Closing price on the date the lawsuit was filed:⁴ \$18.81 per share

For shares of SCUSA common stock purchased or acquired in the Company's IPO, and

- a) sold on or before August 25, 2014, the recognized loss per share is the lesser of: (i) the purchase price per share (not to exceed \$24.00) minus the sale price; and (ii) the alleged inflation per share at the time of purchase minus the alleged inflation per share at the time of sale;
- b) retained at the close of trading on August 25, 2014, the recognized loss per share is the lesser of: (i) the purchase price per share (not to exceed \$24.00) minus \$18.81; and (ii) the alleged inflation per share at the time of purchase.

The Recognized Claims of claimants with both 1933 Act Recognized Losses and 1934 Act Recognized Losses in connection with their purchases or acquisitions of SCUSA common stock during the Class Period will be valued at the larger of their 1933 Act Recognized Loss Amounts or their 1934 Act Recognized Loss Amounts.

For Class Members who made multiple purchases, acquisitions, or sales during the Class Period, the First-In, First-Out ("FIFO") method will be applied to such holdings, purchases, acquisitions, and sales for purposes of calculating a claim. Under the FIFO method, sales of SCUSA common stock during the Class Period will be matched, in chronological order, first against the earliest purchase/acquisition of common stock and then, in chronological order against common stock purchased or acquired during the Class Period.

A Class Member will be eligible to receive a distribution from the Net Settlement Fund only if a Class Member had a net overall loss, after all profits from transactions in all SCUSA common stock described above during the Class Period are subtracted from all losses. No distributions will be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

A purchase, acquisition, or sale of SCUSA common stock shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. All purchase, acquisition, and sale prices shall exclude any fees and commissions. The receipt or grant by gift, devise, or operation of law of SCUSA common stock during the Class Period shall not be deemed a purchase, acquisition, or sale of SCUSA common stock for the calculation of a claimant's

⁴ Class Action Complaint filed on August 26, 2014.

recognized claim nor shall it be deemed an assignment of any claim relating to the purchase or acquisition of such shares unless specifically provided in the instrument of gift or assignment. The receipt of SCUSA common stock during the Class Period in exchange for securities of any other corporation or entity shall not be deemed a purchase, acquisition, or sale of SCUSA common stock.

With respect to SCUSA common stock purchased or sold through the exercise of an option, the purchase/sale of the shares is the exercise date of the option and the purchase/sale price of the share is the exercise price of the option. Any recognized claim arising from the purchase of SCUSA acquired during the Class Period through the exercise of an option on SCUSA common stock shall be computed as provided for other purchases of SCUSA common stock in the Plan of Allocation.

Distributions will be made to Authorized Claimants after all claims have been processed, after the Court has finally approved the Settlement, and after any appeals are resolved. If there is any balance remaining in the Net Settlement Fund after at least six (6) months from the initial date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), the Claims Administrator shall, if feasible, reallocate such balance among Authorized Claimants in an equitable and economic fashion. These redistributions shall be repeated until the balance remaining in the Net Settlement Fund is no longer economically feasible to distribute to Class Members. Thereafter, any balance that still remains in the Net Settlement Fund shall be donated to any appropriate non-sectarian, non-profit charitable organization(s) serving the public interest.

Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are dissatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Class Members and the claims administration process, to decide the issue by submitting a written request.

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

Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants. Defendants, their respective counsel, and all other Released Parties will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. No Person shall have any claim against Lead Plaintiffs, Lead Counsel, the Claims Administrator, or other Person designated by Lead Counsel, Defendants, or Defendants' counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court. All Class Members who fail to complete and submit a valid and timely Proof of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any judgment entered and the releases given.

SPECIAL NOTICE TO ACTIVE SECURITIES BROKERS AND OTHER NOMINEES

If you purchased or acquired SCUSA common stock during the Class Period for the beneficial interest of an individual or organization other than yourself, the Court has directed that, WITHIN SEVEN (7) DAYS OF YOUR RECEIPT OF THIS NOTICE, you either (a) provide to the Claims Administrator the name and last known address of each person or organization for whom or which you purchased or acquired such securities during such time period, or (b) request additional copies of this Notice and the Proof of Claim form, which will be provided to you free of charge, and within seven (7) days mail the Notice and Proof of Claim form directly to the beneficial owners of the securities referred to herein. If you choose to follow alternative procedure (b), upon such mailing, you must send a statement to the Claims Administrator confirming that the mailing was made as directed and retain the names and addresses for any future mailings to Class Members. You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Your reasonable expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator at notifications@gilardi.com or:

SCUSA Securities Settlement
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 43380
Providence, RI 02940-3380

DATED: August 13, 2020

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

DEKA INVESTMENT GMBH, Individually and on	§	Civil Action No. 3:15-cv-02129-K
Behalf of All Others Similarly Situated,	§	
	§	<u>CLASS ACTION</u>
Plaintiffs,	§	Hon. Ed Kinkeade
vs.	§	
SANTANDER CONSUMER USA HOLDINGS INC.,	§	
et al.,	§	
Defendants.	§	
	§	

PROOF OF CLAIM AND RELEASE

I. GENERAL INSTRUCTIONS

1. To recover as a Class Member based on your claims in the action entitled *Deka Investment GmbH v. Santander Consumer USA Holdings Inc., et al.*, Civil Action No. 3:15-cv-02129-K (the "Action"), you must complete and, on page 5 hereof, sign this Proof of Claim and Release. If you fail to submit a timely and properly addressed (as set forth in paragraph 3 below) Proof of Claim and Release, your claim may be rejected and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed Settlement of the Action.

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

3. YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED PROOF OF CLAIM AND RELEASE ON OR BEFORE JANUARY 4, 2021, ADDRESSED AS FOLLOWS:

SCUSA Securities Settlement
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 43380
Providence, RI 02940-3380

Online submissions: www.SCUSASecuritiesSettlement.com

If you are NOT a member of one or both of the Classes (as defined in the Notice of Pendency and Proposed Settlement of Class Action (the "Notice")), DO NOT submit a Proof of Claim and Release form.

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

II. CLAIMANT IDENTIFICATION

If you purchased or otherwise acquired Santander Consumer USA Holdings Inc. ("SCUSA" or the "Company") common stock during the period between January 23, 2014 and June 12, 2014, inclusive, including purchases in or traceable to SCUSA's January 23, 2014 initial public offering ("IPO") and held the shares in your name, you are the beneficial purchaser or acquirer as well as the record purchaser or acquirer. If, however, you purchased or otherwise acquired SCUSA common shares that were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser or acquirer and the third party is the record purchaser or acquirer.

If you are acting in a representative capacity on behalf of a Class Member (for example, as an executor, administrator, trustee, or other representative), you must submit evidence of your current authority to act on behalf of that Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request to, or may be requested to, submit information regarding their transactions in electronic files. All such claimants **MUST** also submit a manually signed paper Proof of Claim and Release form listing all their transactions whether or not they also submit electronic copies. If you wish to submit your claim electronically, you must contact the Claims Administrator at edata@gilardi.com to obtain the required file layout. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the claimant a written acknowledgement of receipt and acceptance of electronically submitted data.

III. CLAIM FORM

Use Part II of this form entitled "Schedule of Transactions in SCUSA common stock" to supply all required details of your transaction(s) in SCUSA common stock. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

On the schedules, provide all of the requested information with respect to **all** of your purchases or acquisitions and **all** of your sales of SCUSA common stock between January 23, 2014 and September 8, 2014, inclusive, whether such transactions resulted in a profit or a loss. You must also provide all of the requested information with respect to **all** of the SCUSA common stock you held at the close of trading on June 12, 2014 and September 8, 2014. Failure to report all such transactions may result in the rejection of your claim.

List these transactions separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list.

Copies of stockbroker confirmation slips, stockbroker statements, or other documents evidencing your transactions in SCUSA common stock should be attached to your claim. If any such documents are not in your possession, please obtain a copy or equivalent documents from your broker because these documents are necessary to prove and process your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

Official
Office
Use
Only

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS

*Deka Investment GmbH v. Santander Consumer
USA Holdings Inc., et al.*

Civil Action No. 3:15-cv-02129-K

PROOF OF CLAIM AND RELEASE

Please Type or Print in the Boxes Below

Do NOT use Red Ink, Pencil, or Staples

Must Be Postmarked (if Mailed)
or Received (if Submitted Online)
No Later Than January 4, 2021

S2A

PART I: CLAIMANT IDENTIFICATION

Last Name

M.I.

First Name

Last Name (Co-Beneficial Owner)

M.I.

First Name (Co-Beneficial Owner)

☐ IRA

☐ Joint Tenancy

☐ Employee

☐ Individual

☐ Other

Company Name (Beneficial Owner—If Claimant is not an Individual) or Custodian Name if an IRA (specify)

Trustee/Asset Manager/Nominee/Record Owner's Name (If Different from Beneficial Owner Listed Above)

Account#/Fund# (Not Necessary for Individual Filers)

Last Four Digits of Social Security Number

Taxpayer Identification Number

or

Telephone Number (Primary Daytime)

Telephone Number (Alternate)

Email Address

MAILING INFORMATION

Address

Address

City

State

ZIP Code

Foreign Province

Foreign Postal Code

Foreign Country Name/Abbreviation

FOR CLAIMS
PROCESSING
ONLY

OB

CB

☐ ATP
☐ KE
☐ ICI

☐ BE
☐ DR
☐ EM

☐ FL
☐ ME
☐ ND

☐ OP
☐ RE
☐ SH

MM / DD / YYYY

FOR CLAIMS
PROCESSING
ONLY



PART II. SCHEDULE OF TRANSACTIONS IN SCUSA COMMON STOCK

A. Purchases or acquisitions of SCUSA common stock between January 23, 2014 and September 8, 2014, inclusive:

PURCHASES										Total Purchase or Acquisition Price (Excluding Commissions, Taxes and Fees). Please round off to the nearest whole dollar	Proof of Purchase Enclosed?	
Trade Date(s) of Shares (List Chronologically)								Number of Shares Purchased or Acquired				
M	M	D	D	Y	Y	Y	Y					
1.			/			/			\$		00	☐ Y ☐ N
2.			/			/			\$		00	☐ Y ☐ N
3.			/			/			\$		00	☐ Y ☐ N
4.			/			/			\$		00	☐ Y ☐ N
5.			/			/			\$		00	☐ Y ☐ N

IMPORTANT: (i) If any purchase listed covered a "short sale," please mark Yes: ☐ Yes

(ii) If you received shares through an acquisition or merger, please identify the date, the share amount and the company acquired:

M	M	D	D	Y	Y	Y	Y	Merger Shares:	Company:
		/		/					

B. Sales of SCUSA common stock between January 23, 2014 and September 8, 2014, inclusive:

SALES										Total Sales Price (Excluding Commissions, Taxes and Fees). Please round off to the nearest whole dollar	Proof of Sales Enclosed?	
Trade Date(s) of Shares (List Chronologically)								Number of Shares Sold				
M	M	D	D	Y	Y	Y	Y					
1.			/			/			\$		00	☐ Y ☐ N
2.			/			/			\$		00	☐ Y ☐ N
3.			/			/			\$		00	☐ Y ☐ N
4.			/			/			\$		00	☐ Y ☐ N
5.			/			/			\$		00	☐ Y ☐ N

C. Number of shares of SCUSA common stock held at the close of trading on June 12, 2014:

Proof Enclosed? ☐ Y ☐ N

D. Number of shares of SCUSA common stock held at the close of trading on September 8, 2014:

Proof Enclosed? ☐ Y ☐ N

If you require additional space, attach extra schedules in the same format as above.
Sign and print your name on each additional page.

YOUR SIGNATURE ON PAGE 5 WILL CONSTITUTE YOUR ACKNOWLEDGMENT OF THE RELEASE.



IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim and Release under the terms of the Settlement Agreement described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Northern District of Texas with respect to my (our) claim as a Class Member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Action. I (We) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other claim in connection with the purchase or acquisition of SCUSA common stock and know of no other person having done so on my (our) behalf.

V. RELEASE

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally and forever settle, release and discharge the Released Plaintiffs' Claims (as defined in the Notice) from each and all of the Released Parties (as defined in the Notice) as provided under the Settlement Agreement.

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

3. I (We) hereby warrant and represent that I (we) have included information about all of my (our) purchases, acquisitions, and sales of SCUSA common stock between January 23, 2014 and September 8, 2014, inclusive, and the number of shares of SCUSA common stock held by me (us) at the close of trading on June 12, 2014 and September 8, 2014.

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

Executed this _____ day of _____ in _____
(Month/Year) (City/State/Country)

(Sign your name here)

(Sign your name here)

(Type or print your name here)

(Type or print your name here)

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

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

**ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME.
THANK YOU FOR YOUR PATIENCE.**

Reminder Checklist:

1. Please sign the above release and acknowledgment.
2. If this claim is being made on behalf of Joint Claimants, then both must sign.
3. Remember to attach copies of supporting documentation, if available.
4. **Do not send** originals of certificates or other documentation as they will not be returned.
5. Keep a copy of your Proof of Claim and Release and all supporting documentation for your records.
6. If you desire an acknowledgment of receipt of your Proof of Claim and Release please send it Certified Mail, Return Receipt Requested.
7. If you move, please send your new address to the address below.
8. **Do not use highlighter** on the Proof of Claim and Release or supporting documentation.

**THIS PROOF OF CLAIM AND RELEASE MUST BE SUBMITTED ONLINE OR MAILED,
NO LATER THAN JANUARY 4, 2021, ADDRESSED AS FOLLOWS:**

SCUSA Securities Settlement
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 43380
Providence, RI 02940-3380

Online submissions: www.SCUSASecuritiesSettlement.com



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