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12 SUPERIOR COURT OF THE STATE OF CALIFORNIA

13 COUNTY OF SAN FRANCISCO

14 BEAVER COUNTY EMPLOYEES)	Lead Case No. CGC-14-538355
15 RETIREMENT FUND, et al., Individually and	)	(Consolidated with No. CGC-14-539008)
on Behalf of All Others Similarly Situated,)	
16	)	<u>CLASS ACTION</u>
Plaintiffs,)	
17	)	Assigned to: Judge Curtis E.A. Karnow
vs.)	
18)	AMENDED STIPULATION OF
19 CYAN, INC., et al.,)	SETTLEMENT
20)	DATE ACTION FILED: 04/01/14
Defendants.)	

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1 This Amended Stipulation of Settlement (the “Amended Stipulation”) in the action captioned
2 *Beaver County Employees Retirement Fund, et al. v. Cyan, Inc., et al.*, Lead Case No. CGC-14-538355
3 (the “Action”), pending before the Superior Court of California, County of San Francisco (the “Court”),
4 is entered into by and between Plaintiffs Beaver County Employees Retirement Fund, Retirement Board
5 of Allegheny County and Delaware County Employees Retirement System (“Plaintiffs” or “Class
6 Representatives”), on behalf of themselves and the Class (as defined below), and Defendants Cyan, Inc.
7 (“Cyan” or the “Company”), Mark A. Floyd, Michael W. Zellner, Michael L. Hatfield, Paul A. Ferris,
8 Promod Haque, M. Niel Ransom, Michael J. Boustridge and Robert E. Switz (the “Individual
9 Defendants,” and collectively with Cyan, the “Cyan Defendants”), and the underwriters of the
10 Company’s May 9, 2013 initial public offering (“IPO”), specifically Goldman Sachs & Co. LLC (f/k/a
11 Goldman, Sachs & Co.), J.P. Morgan Securities LLC, Jefferies LLC and KeyBanc Capital Markets Inc.
12 (f/k/a Pacific Crest Securities LLC) (the “Underwriter Defendants”) (all, collectively, “Defendants”), by
13 and through their respective counsel. This Amended Stipulation supersedes the previously filed
14 Stipulation of Settlement and is intended by Plaintiffs and Defendants (collectively, the “Parties”) to
15 fully, finally, and forever resolve, discharge, release and settle the Settled Claims, as defined below,
16 upon and subject to the terms and conditions hereof, and is submitted pursuant to California Code of
17 Civil Procedure §382 and California Rule of Court 3.769 for approval of this Court.

18 **I. SUMMARY OF CLAIMS AND PROCEDURAL HISTORY**

19 The initial complaint in this action was filed on April 1, 2014, by Beaver County Employees
20 Retirement Fund, Retirement Board of Allegheny County and Delaware County Employees Retirement
21 System (the “Retirement Fund Plaintiffs”). Following a case management conference, on June 4, 2014,
22 Judge John E. Munter ordered this case consolidated with a second similar action filed by Jennifer
23 Fleischer (“Fleischer”). On June 13, 2014, the Retirement Fund Plaintiffs and Fleischer filed a
24 consolidated complaint.

25 On July 22, 2014, the Cyan Defendants filed their demurrer, which the Underwriter Defendants
26 joined. Plaintiffs filed their opposition to Defendants’ demurrer on August 28, 2014. After the
27 demurrer was heard on October 17, 2014, Judge Munter issued an order on October 22, 2014,
28 overruling the demurrer and upholding the consolidated complaint.

1 On November 7, 2014, the Defendants filed a Petition for Writ of Mandate to the First Appellate
2 Division, challenging the October 22, 2014 Order overruling Defendants' demurrer. The First
3 Appellate Division denied Defendants' petition on November 13, 2014. Defendants then appealed that
4 denial to the California Supreme Court on November 21, 2014, and Plaintiffs filed a preliminary
5 opposition in the California Supreme Court on December 5, 2014. On January 28, 2015, the California
6 Supreme Court denied review.

7 On December 9, 2014, the case was reassigned to Judge Curtis E.A. Karnow. After Plaintiffs
8 filed their motion for class certification on January 28, 2015, the Court heard that motion on
9 February 26, 2015, and directed Plaintiffs to provide additional information. The parties participated in
10 a mediation session with Judge Layn R. Phillips (Ret.) on March 26, 2015. The mediation did not result
11 in a settlement, and litigation continued. A second hearing on the motion for class certification was
12 held on April 24, 2015, and the Court thereafter granted Plaintiffs' motion, certifying the class and
13 approving class notice procedures on May 19, 2015. Notice of the action was subsequently provided to
14 the class.

15 The Cyan Defendants thereafter filed a Motion for Judgment on the Pleadings for Lack of
16 Subject Matter Jurisdiction, challenging state court jurisdiction, on August 25, 2015, which Plaintiffs
17 opposed on September 22, 2015. The Court heard and denied the motion for judgment on the pleadings
18 on October 23, 2015.

19 On September 20, 2016, counsel for Fleischer filed and served a Notice of Suggestion of Death
20 in Case No. CGC-14-539008 for the purpose of advising the parties and the Court of Fleischer's death.
21 Her estate did not seek to be submitted into the action in her place.

22 On December 2, 2015, the Cyan Defendants filed a petition for writ of mandate in the First
23 Appellate District regarding the denial of their motion for judgment on the pleadings. The First
24 Appellate District denied the petition for writ of mandate on December 10, 2015.

25 On December 18, 2015, the Cyan Defendants appealed the First Appellate District's refusal to
26 review this Court's subject matter jurisdiction decision by filing a petition for review in the California
27 Supreme Court. The California Supreme Court denied the petition for review on February 24, 2016.

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1 On May 24, 2016, the Cyan Defendants filed a petition for writ of certiorari in the United States
2 Supreme Court, asking the Supreme Court to review the Superior Court's order on subject matter
3 jurisdiction. Plaintiffs filed their brief in opposition to the Cyan Defendants' petition for writ of
4 certiorari on August 24, 2016. On October 3, 2016, the U.S. Supreme Court invited the Solicitor
5 General of the United States to file a brief providing its views on the Cyan Defendants' petition.

6 Merits discovery was substantially completed in September 2016, and expert discovery was
7 completed on October 14, 2016. Discovery involved Plaintiffs' review and analysis of over 500,000
8 pages of discovery produced by Defendants and non-parties, including many technical documents and
9 spreadsheets, retaining and preparing expert witnesses, together with taking or defending 30
10 depositions. The parties filed opposing motions for summary judgment on November 16 and 18, 2016.
11 The parties filed their oppositions to the motions for summary judgment on December 14 and 16, 2016.

12 On November 22, 2016, Plaintiffs' Counsel and the Cyan Defendants' counsel separately met
13 with the United States Solicitor General's office to discuss the merits of the Cyan Defendants' petition
14 for a writ certiorari to the Supreme Court. The Solicitor General filed a brief in the U.S. Supreme Court
15 on May 23, 2017, agreeing with Plaintiffs that state courts have jurisdiction to hear cases that allege
16 violations of Section 11 but that these cases were removable from state court to federal court, after
17 which the U.S. Supreme Court granted the petition for writ of certiorari on June 27, 2017.

18 On July 11, 2017, this Court held a status conference and stayed all proceedings pending a
19 decision by the Supreme Court on whether state courts have jurisdiction to hear cases that allege
20 violations of Section 11 of the Securities Act.

21 On August 28, 2017, the Cyan Defendants filed their opening brief in the U.S. Supreme Court.
22 Plaintiffs filed their opposition brief on October 13, 2017. Argument was heard before the U.S.
23 Supreme Court on November 28, 2017. On March 20, 2018, the Supreme Court ruled in Plaintiffs'
24 favor, affirming jurisdiction of the California Superior Court in this action.

25 On June 7, 2018, the parties participated in a second mediation session overseen by Ret. Judge
26 Layn Phillips. Although settlement progress was made, no agreement was reached, and litigation
27 continued. On June 20, 2018, the Court held a case management conference for the purpose of lifting
28 the general stay and setting a trial schedule as well as for the completion of summary judgment briefing.

1 While preparing their summary judgment reply briefs, the parties continued their settlement
2 discussions. On September 28, 2018, the parties notified the Court that they had reached an agreement
3 in principle to settle this litigation, subject to execution of a stipulation of settlement and supporting
4 documents, and, thereafter, approval by the Court. On October 1, 2018, the Court held a case
5 management conference to discuss settlement approval proceedings.

6 **II. PLAINTIFFS' INVESTIGATION AND THE BENEFITS OF SETTLEMENT**

7 Plaintiffs' Counsel represent that they have conducted an extensive investigation of the claims
8 and the underlying events and transactions alleged in this Action. Among other things, Plaintiffs'
9 Counsel have interviewed numerous witnesses, analyzed public filings, records, documents, and other
10 materials concerning Defendants and third parties, reviewed hundreds of thousands of pages of
11 documents provided by Defendants and third parties and taken multiple depositions, and have
12 researched the applicable law with respect to the claims of Plaintiffs and the Class against Defendants
13 and the potential defenses thereto.

14 Based on their investigation and review, Plaintiffs and Plaintiffs' Counsel have concluded that
15 the terms and conditions of this Amended Stipulation are fair, reasonable and adequate to the Class and
16 in their best interests, and have agreed to settle the claims raised in the Action pursuant to the terms and
17 provisions of this Amended Stipulation, after considering: (a) the substantial benefits that Plaintiffs and
18 the Class will receive from settlement of the Action; (b) the risks, costs, and uncertainties of ongoing
19 litigation; (c) the desirability of permitting the Settlement to be consummated as provided by the terms
20 of this Amended Stipulation; and (d) Plaintiffs' Counsel's experience in the prosecution of similar
21 actions.

22 **III. DEFENDANTS' DENIALS OF WRONGDOING AND LIABILITY**

23 Defendants have denied and continue to deny that they have committed any act or omission
24 giving rise to any liability and/or violation of law. Defendants expressly have denied and continue to
25 deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements,
26 acts, omissions alleged, or that could have been alleged, in the Action. Defendants also have denied
27 and continue to deny, *inter alia*, the allegations that Plaintiffs or Class Members have suffered damage,
28 or were otherwise harmed by the conduct alleged in the Action. Defendants have asserted and continue

1 to assert that their statements during the Class Period, including the Registration Statement in
2 connection with Cyan’s IPO, contained no material misstatements or omissions nor did they otherwise
3 make any material misstatements or omissions. Defendants have asserted and continue to assert that, at
4 all times, they acted in good faith and in a manner they reasonably believed to be in accordance with all
5 applicable rules, regulations, and laws. Neither the Settlement (as defined below) nor any of its terms
6 shall constitute an admission or finding of wrongful conduct, acts or omissions. Defendants do not
7 admit any liability or wrongdoing in connection with the allegations set forth in the Action, or any facts
8 related thereto.

9 Defendants are entering into this Settlement to eliminate the burden and expense of further
10 litigation. Defendants also have taken into account the uncertainty and risks inherent in any litigation,
11 especially in complex cases like the Action. Defendants have, therefore, determined that it is desirable
12 and beneficial to them that the Action be fully and finally settled in the manner and upon the terms and
13 conditions set forth in this Amended Stipulation.

14 This Amended Stipulation shall in no event be construed or deemed to be evidence of, or an
15 admission or concession on the part of any Defendant with respect to, any claim or of any fault or
16 liability or wrongdoing or damage whatsoever, or any infirmity in the defenses that Defendants have
17 asserted.

18 **IV. TERMS OF THE AMENDED STIPULATION AND AGREEMENT OF**
19 **SETTLEMENT**

20 NOW THEREFORE, without any admission or concession on the part of Plaintiffs of any lack
21 of merit of the Action whatsoever, and without any admission or concession of any liability or
22 wrongdoing or lack of merit in the defenses whatsoever by Defendants, it is hereby STIPULATED
23 AND AGREED, by and among the Parties to this Amended Stipulation, through their undersigned
24 attorneys, subject to approval of the Court, in consideration of the benefits flowing to the Parties hereto
25 from the Settlement, that all Settled Claims (as defined below) as against the Released Parties (as
26 defined below) and all of Settled Defendants’ Claims (as defined below) shall be compromised, settled,
27 released, and discharged, upon and subject to the following terms and conditions:
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1 **1. Certain Definitions**

2 In addition to the terms that may be defined elsewhere in this Amended Stipulation, the
3 following terms as used in the Amended Stipulation have the meanings set forth below:

4 1.1 “Action” means *Beaver County Employees Retirement Fund, et al. v. Cyan, Inc., et al.*,
5 Lead Case No. CGC-14-358355, pending in the Superior Court of California, County of San Francisco.

6 1.2 “Authorized Claimant” means any Class Member whose claim for recovery has been
7 allowed pursuant to the terms of the Amended Stipulation.

8 1.3 “Claims Administrator” means Gilardi & Co. LLC or such other entity as the Court shall
9 appoint to administer the Settlement.

10 1.4 “Class” or “Class Members” means the Class certified by the Court in its Order dated
11 May 18, 2015; *i.e.*, all Persons who purchased or otherwise acquired Cyan common stock from May 9,
12 2013 to November 4, 2013, except for purchases or acquisitions of non-registered shares in a private
13 transaction. Excluded from the Class are Defendants and their respective successors and assigns; past
14 and current officers and directors of Cyan and the Underwriter Defendants; members of the immediate
15 families of the Individual Defendants; the legal representatives, heirs, successors or assigns of the
16 Individual Defendants; any entity in which any of the above excluded persons have or had a majority
17 ownership interest; and any Person who validly requested exclusion from the Class.

18 1.5 “Class Period” means the period between May 9, 2013 and November 4, 2013
19 (inclusive).

20 1.6 “Company” shall mean Cyan, Inc. and its predecessors, successors, parents, subsidiaries,
21 divisions or affiliates. Subsequent to the filing of this Action, Cyan was acquired by Ciena Corporation
22 (“Ciena”), was merged into Ciena, and ceased to exist independently. With respect to any releases, as
23 well as present or future rights or obligations, “Cyan” is defined to refer to and include Ciena.

24 1.7 “Court” means the California Superior Court for the County of San Francisco.

25 1.8 “Defendants” means the Company, Mark A. Floyd, Michael W. Zellner, Michael L.
26 Hatfield, Paul A. Ferris, Promod Haque, M. Niel Ransom, Michael J. Boustridge, Robert E. Switz,
27 Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, Jefferies LLC, and KeyBanc Capital Markets
28 Inc.

1 1.9 “Defendants’ Counsel” means the law firms of Wilson Sonsini Goodrich & Rosati, P.C.
2 and Sidley Austin LLP.

3 1.10 “Effective Date of Settlement” or “Effective Date” means the date upon which the
4 Settlement contemplated by this Amended Stipulation shall become effective, as set forth in ¶10.1
5 below.

6 1.11 “Escrow Account” means an interest-bearing escrow account established by the Escrow
7 Agent to receive the Settlement Amount.

8 1.12 “Escrow Agent” means Robbins Geller Rudman & Dowd LLP or its successor(s).

9 1.13 “Fee and Expense Award” means the amount of attorneys’ fees and expenses awarded
10 by the Court as described in ¶5.1.

11 1.14 “Final” means the time when any judgment or order, including the Judgment, represents
12 a binding determination of all the issues within their scope and are not subject to further review on
13 appeal or because, without limitation, it has not been reversed, vacated, or modified in any way and is
14 no longer subject to appellate review, either because of disposition on appeal and conclusion of the
15 appellate process or because of passage, without action, of time for seeking appellate review. Without
16 limitation, “Final” refers to the later of: (i) the entry of judgment approving the Amended Stipulation,
17 substantially in the form of Exhibits B and C attached hereto; (ii) the date of final affirmance on an
18 appeal of the Judgment, the expiration of the time for a petition for or a denial of a writ of certiorari to
19 review the Judgment and, if certiorari is granted, the date of final affirmance of the Judgment following
20 review pursuant to that grant; (iii) the date of final dismissal of any appeal from the Judgment or the
21 final dismissal of any proceeding or certiorari to review the Judgment; or (iv) if no appeal is filed, the
22 expiration date of the time for the filing or noticing of an appeal from the Court’s Judgment approving
23 the Amended Stipulation, substantially in the form of Exhibits B and C attached hereto. However, any
24 appeal seeking judicial review pertaining solely to an order issued with respect to: (i) attorneys’ fees,
25 costs or expenses, or (ii) the plan of allocation (as submitted or subsequently modified) shall not in any
26 way delay or preclude the Judgment from becoming Final.

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1 1.15 "Judgment" means the proposed order granting final approval of class action settlement
2 and approving the Plan of Allocation and the proposed judgment to be entered approving the
3 Settlement, substantially in the form attached hereto as Exhibits B and C.

4 1.16 "Lead Counsel" means the law firm of Robbins Geller Rudman & Dowd LLP.

5 1.17 "Net Settlement Fund" means the Settlement Fund less: (i) Court awarded attorneys'
6 fees; (ii) notice and administration expenses; (iii) any required Taxes; (iv) Court awarded litigation
7 expenses; (v) awards to the Class Representatives; and (vi) any other fees or expenses approved by the
8 Court.

9 1.18 "Notice" means the Notice of Proposed Settlement of Class Action, which is to be sent to
10 members of the Class, substantially in the form attached hereto as Exhibit A-1 to Exhibit A.

11 1.19 "Notice Order" means the proposed order preliminarily approving the Settlement and
12 directing notice thereof to the Class, substantially in the form attached hereto as Exhibit A.

13 1.20 "Person" means an individual, corporation, partnership, limited partnership, limited
14 liability partnership, association, joint stock company, joint venture, limited liability company or
15 corporation, professional corporation, estate, legal representative, trust, unincorporated association,
16 government or any political subdivision or agency thereof, and any business or legal entity and his, her
17 or its spouses, heirs, predecessors, successors, representatives, or assignees.

18 1.21 "Plaintiffs" or "Class Representatives" means Beaver County Employees Retirement
19 Fund, Retirement Board of Allegheny County and Delaware County Employees Retirement System.

20 1.22 "Plaintiffs' Counsel" means any firm that has appeared on behalf of the Class in the
21 Action.

22 1.23 "Plan of Allocation" means the plan described in the Notice or any alternate plan
23 approved by the Court whereby the Net Settlement Fund (as defined above in ¶1.17) shall be distributed
24 to Authorized Claimants. Any Plan of Allocation is not part of the Amended Stipulation, and the
25 Released Parties shall have no responsibility therefore or liability with respect thereto.

26 1.24 "Proof of Claim" means the Proof of Claim and Release, substantially in the form
27 attached hereto as Exhibit A-2 to Exhibit A.

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1 1.25 “Registration Statement” means, collectively, the registration statement and prospectus,
2 as amended, filed with the SEC in connection with the IPO.

3 1.26 “Related Parties” means each of a Defendant’s past or present parents, subsidiaries,
4 affiliates, divisions, predecessors, successors, joint venturers and assigns, and each of their respective
5 past or present directors, officers, employees, partners, insurers, co-insurers, reinsurers, principals,
6 members, agents, underwriters, controlling shareholders, attorneys, accountants, auditors, investment
7 advisors, personal or legal representatives, spouses, heirs, estates, related or affiliated entities, any
8 members of an Individual Defendant’s immediate family, any trust of which an Individual Defendant is
9 the settlor or which is for the benefit of any Individual Defendant and/or any member of an Individual
10 Defendant’s immediate family, and any entity in which a Defendant and/or any member of an
11 Individual Defendant’s immediate family has or have a controlling interest (directly or indirectly).

12 1.27 “Released Parties” means Defendants and each and all of their Related Parties.

13 1.28 “Settled Claims” means any and all claims, including “Unknown Claims” as defined
14 below, that both (a) arise out of, are based upon, or relate to in any way, any of the allegations, acts,
15 transactions, facts, events, matters, occurrences, statements, representations, misrepresentations or
16 omissions involved, set forth, alleged or referred to, in this Action, or which could have been alleged in
17 this Action, and (b) arise out of, are based upon, or relate to in any way, the purchase, acquisition, sale
18 or disposition of Cyan common stock during the Class Period. “Settled Claims” also includes any and
19 all claims arising out of, relating to, or in connection with the Settlement or resolution of the Action
20 against the Released Parties (including Unknown Claims), except claims to enforce any of the terms of
21 this Amended Stipulation.

22 1.29 “Settled Defendants’ Claims” means all claims, including “Unknown Claims” as defined
23 below, that any Released Parties may have against Plaintiffs, Class Members, or Plaintiffs’ Counsel
24 arising out of or relating in any way to the institution, prosecution or settlement of the Action or the
25 Settled Claims (except for claims to enforce any of the terms of this Amended Stipulation).

26 1.30 “Settlement” means the settlement on the terms set forth in this Amended Stipulation.

27 1.31 “Settlement Amount” means the sum of \$15,000,000 to be paid into an Escrow Account
28 pursuant to ¶3.

1 1.32 “Settlement Fairness Hearing” means the hearing scheduled by the Court to determine
2 whether (i) the Settlement is fair, reasonable and adequate, (ii) the Plan of Allocation is fair, reasonable
3 and adequate, and (iii) Lead Counsel’s request for an award of attorneys’ fees and expenses, including
4 awards to Plaintiffs, is reasonable.

5 1.33 “Settlement Fund” means the Settlement Amount that is paid into the Escrow Account
6 plus any interest or income earned thereon.

7 1.34 “Summary Notice” means the summary notice of proposed Settlement and hearing for
8 publication, substantially in the form attached hereto as Exhibit A-3 to Exhibit A.

9 1.35 “Unknown Claims” means any and all claims and potential claims against Defendants
10 which Plaintiffs or any Class Member does not know or suspect to exist in his, her, or its favor as of the
11 Effective Date, and any claims against Plaintiffs which Defendants do not know or suspect to exist in
12 their favor, which if known by him, her, or it might have affected his, her, or its decision(s) with respect
13 to the Settlement. With respect to any and all Settled Claims and Settled Defendants’ Claims, the
14 Parties stipulate and agree that by operation of the Judgment, upon the Effective Date, the Plaintiffs and
15 Defendants shall have expressly waived, and each Class Member shall be deemed to have waived, and
16 by operation of the Judgment shall have expressly waived, the provisions, rights and benefits of Cal.
17 Civ. Code §1542, which provides:

18 **A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE**
19 **CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER**
20 **FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN**
 BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER
 SETTLEMENT WITH THE DEBTOR;

21 and any and all provisions, rights, and benefits conferred by any law of any state or territory of the
22 United States, or principle of common law, which is similar, comparable, or equivalent to Cal. Civ.
23 Code §1542. Plaintiffs and Class Members may hereafter discover facts in addition to or different from
24 those which he, she, or it now knows or believes to be true with respect to the subject matter of the
25 Settled Claims, but Plaintiffs shall expressly fully, finally, and forever settle and release, and each Class
26 Member, upon the Effective Date, shall be deemed to have, and by operation of the Final Judgment
27 shall have, fully, finally, and forever settled and released, any and all Settled Claims, known or
28 unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden,

1 which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming
2 into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or
3 without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or
4 existence of such different or additional facts. Plaintiffs and Defendants acknowledge, and Class
5 Members shall be deemed to have acknowledged, that the inclusion of “Unknown Claims” in the
6 definition of Settled Claims and Settled Defendants’ Claims was separately bargained for and was a key
7 element of the Settlement of which these releases are a part.

8 **2. Scope and Effect of Settlement**

9 2.1 The obligations incurred pursuant to this Amended Stipulation shall be in full and final
10 disposition of: (i) this Action against Defendants; (ii) any and all Settled Claims as against all Released
11 Parties; and (iii) any and all Settled Defendants’ Claims.

12 2.2 (a) Upon the Effective Date of this Settlement, Plaintiffs and all Class Members, on
13 behalf of themselves, shall be deemed to have, and by operation of the Final Judgment shall have, fully,
14 finally, and forever waived, released, and discharged all Settled Claims against the Released Parties,
15 regardless of whether such Class Member executes and delivers a Proof of Claim, shares in the
16 Settlement Fund, or objects to the Settlement.

17 (b) Upon the Effective Date of this Settlement, each and every Class Member and
18 any Person claiming through or on behalf of them will be permanently and forever barred and enjoined
19 from commencing, instituting, prosecuting or continuing to prosecute any action or other proceeding in
20 any court of law or equity, arbitration tribunal, administrative forum, or any other forum, asserting the
21 Settled Claims against the Released Parties, whether or not such Class Member executes and delivers a
22 Proof of Claim, shares in the Settlement Fund, or objects to the Settlement.

23 (c) Upon the Effective Date of this Settlement, each of the Defendants and the
24 Released Parties shall be deemed to have, and by operation of the Final Judgment shall have, fully,
25 finally, and forever released and discharged Plaintiffs, Plaintiffs’ Counsel and each and all of the Class
26 Members from each and every one of the Settled Defendants’ Claims.

27 (d) Notwithstanding the provisions of ¶¶2.2(a) through (c) hereof, in the event that
28 any of the Released Parties asserts against Plaintiffs, any Class Member, or their respective counsel, any

1 claim that is a Settled Defendants' Claim, then such Plaintiffs, Class Member, or counsel shall be
2 entitled to use and assert such factual matters included within the Settled Claims only against such
3 Released Party in defense of such claim, but not for the purposes of affirmatively asserting any claim
4 against any Released Party.

5 (e) Notwithstanding the provisions of ¶¶2.2(a) through (c) hereof, in the event that
6 Plaintiffs or any member of the Class asserts against any of the Released Parties or their respective
7 counsel any claim that is a Settled Claim, then such Released Party or counsel shall be entitled to use
8 and assert such factual matters included within the Settled Defendants' Claims only against such
9 Plaintiffs or Class Member in defense of such claim, but not for the purposes of affirmatively asserting
10 any claim against Plaintiffs or any Class Member.

11 (f) The releases provided in this Amended Stipulation shall become effective
12 immediately upon occurrence of the Effective Date without the need for any further action, notice,
13 condition or event.

14 **3. The Settlement Consideration**

15 3.1 The Company shall pay or cause to be paid, on behalf of Defendants, the Settlement
16 Amount of \$15,000,000. The Settlement Amount will be paid in the following fashion: On October 15,
17 2018, Ciena paid \$1,929,179 into the Escrow Account. The remainder of the Settlement Amount
18 (\$13,070,821) shall be paid into the Escrow Account by Cyan's insurers within ten (10) days after the
19 Court's preliminary approval of the Settlement. In addition, within ten (10) days after the Court's
20 preliminary approval of the Settlement, Ciena agrees that it will pay interest at a simple (not
21 compounded) annual rate of 5% (five percent), on the amount of \$13 million between October 15, 2018,
22 and the date that the Court grants preliminary approval of the Settlement. The Parties agree that the
23 Settlement Fund is intended to be a Qualified Settlement Fund within the meaning of Treasury
24 Regulation §1.468B-1. The account funds, less any amounts incurred for notice, administration, and/or
25 taxes, plus any accrued interest thereon, shall revert to the person(s) making the deposits if the
26 Settlement does not become effective for any reason, including by reason of a termination of the
27 Settlement pursuant to ¶10.3 herein. The Settlement Fund includes any interest earned thereon. No
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1 other Defendant other than the Company shall have the responsibility or obligation to pay or cause
2 payment of the Settlement Amount or any portion thereof.

3 3.2 Plaintiffs and Class Members shall look solely to the Settlement Fund as satisfaction of
4 all claims that are released hereunder. Defendants shall have no obligation under this Amended
5 Stipulation or the Settlement to pay any additional amounts, and upon payment funding, Defendants
6 shall have no other obligation to pay or reimburse any fees, expenses, costs, taxes, liability or damages
7 whatsoever alleged or incurred by Plaintiffs, by any Class Member, or by any of their attorneys, experts,
8 advisors, agents, or representatives with respect to the Action and Settled Claims. Any award made by
9 the Court pursuant to the Fee and Expense Application referred to in ¶5.1 hereof shall be paid
10 exclusively from the Settlement Fund; any agreement between or among Plaintiffs' Counsel to divide
11 fees, expenses, costs or interest shall be between or among such Plaintiffs' Counsel only; and
12 Defendants shall have no obligation with respect to any allocation between or among Plaintiffs'
13 Counsel, or with respect to any payment to any Plaintiffs' Counsel, of any fees, expenses, costs or
14 interest. Plaintiffs and Class Members acknowledge that as of the Effective Date, the releases given
15 herein shall become effective immediately by operation of the Final Judgment and shall be permanent,
16 absolute and unconditional.

17 3.3 (a) The Settlement Fund, net of any Taxes (as defined below), shall be used to pay:
18 (i) the notice and administration costs of the Settlement referred to in ¶4.2 hereof; (ii) any award made
19 by the Court pursuant to the Fee and Expense Application referred to in ¶5.1 hereof; and (iii) the
20 remaining administration expenses referred to in ¶4.2 hereof and any other attorney and administrative
21 costs, fees, payments or awards subsequently approved by the Court. The balance of the Settlement
22 Fund after the above payments shall be the Net Settlement Fund, which shall be distributed to the
23 Authorized Claimants as provided in ¶¶6.1-6.3 hereof. Any portions of the Settlement Fund required to
24 be held in escrow prior to the Effective Date shall be held by the Escrow Agent for the Settlement Fund.
25 The Settlement Fund held by the Escrow Agent shall be deemed to be in the custody of the Court and
26 shall remain subject to the jurisdiction of the Court until such time as the Net Settlement Fund shall be
27 distributed to Authorized Claimants, or returned to Defendants pursuant to this Amended Stipulation
28 and/or further order of the Court. The Escrow Agent shall not disburse the Settlement Fund, or any

1 portion thereof, except as provided in this Amended Stipulation, or upon Order of the Court. The
2 Escrow Agent shall be responsible for investing the Settlement Fund in eligible investments, meaning
3 obligations issued or guaranteed by the United States of America or any agency or instrumentality
4 thereof, backed by the full faith and credit of the United States, or fully insured by the United States
5 Government or an Agency thereof, and the Escrow Agent shall reinvest the proceeds of these
6 obligations or instruments as they mature in similar instruments at their then-current market rates. All
7 risks related to the investment of the Settlement Fund in accordance with the investment guidelines set
8 forth in this paragraph shall be borne by the Settlement Fund.

9 For the purpose of §1.468B of the Internal Revenue Code of 1986, as amended, and the
10 Treasury regulations thereunder, the Escrow Agent shall be designated as the “administrator” of the
11 Settlement Fund. The Escrow Agent shall timely and properly file all informational and other tax
12 returns necessary or advisable with respect to the Settlement Fund (including, without limitation, the
13 returns described in Treas. Reg. §1.468B-2(k)). Such returns (as well as the election described below)
14 shall be consistent with this paragraph and in all events shall reflect that all Taxes (including any
15 estimated Taxes, interest, or penalties) on the income earned by the Settlement Fund shall be paid out of
16 the Settlement Fund as provided herein.

17 (b) All: (i) Taxes (including any estimated Taxes, interest, or penalties) arising with
18 respect to the income earned by the Settlement Fund, including any Taxes or tax detriments that may be
19 imposed upon Defendants or their Related Parties with respect to any income earned by the Settlement
20 Fund for any period during which the Settlement Fund does not qualify as a “qualified settlement fund”
21 for federal or state income tax purposes; and (ii) all other tax expenses incurred in the operation of and
22 implementation of this paragraph, including, without limitation, expenses of tax attorneys and/or
23 accountants and mailing and distribution expenses related to filing or failing to file the returns described
24 in this paragraph (collectively, “Taxes”), shall promptly be paid out of the Settlement Fund by the
25 Escrow Agent without prior order from the Court. The Escrow Agent shall also be obligated to, and
26 shall be responsible for, withholding from distribution to Class Members any funds necessary to pay
27 such amounts, including the establishment of adequate reserves for any Taxes. The Parties agree to
28

1 cooperate with the Escrow Agent, each other, and their tax attorneys and accountants to the extent
2 reasonably necessary to carry out the provisions of this paragraph.

3 (c) Except to the extent Lead Counsel is acting in its capacity as Escrow Agent,
4 neither the Parties nor their counsel shall have any responsibility for or liability whatsoever with respect
5 to: (i) any act, omission or determination of the Escrow Agent or the Claims Administrator, or any of
6 their respective designees or agents, in connection with the administration of the Settlement Fund or
7 otherwise; (ii) the Plan of Allocation; (iii) the determination, administration, calculation, or payment of
8 any claims asserted against the Settlement Fund; or (iv) the payment or withholding of any Taxes,
9 expenses, and/or costs incurred in connection with the taxation of the Settlement Fund or the filing of
10 any returns. The Escrow Agent, through the Settlement Fund, shall indemnify and hold each of the
11 Released Parties and their counsel harmless for Taxes and tax expenses (including, without limitation,
12 Taxes payable by reason of any such indemnification).

13 **4. Administration**

14 4.1 The Claims Administrator shall administer and calculate the claims that shall be allowed
15 and oversee distribution of the Settlement Fund subject to such supervision of Lead Counsel and/or the
16 Court as the circumstances may require. The Claims Administrator agrees to be subject to the
17 jurisdiction of the Court with respect to the administration of the Settlement and the distribution of the
18 Settlement Fund pursuant to the terms of this Amended Stipulation. Defendants shall have no role in,
19 or responsibility for, the administration of the Settlement and shall have no liability to Plaintiffs, the
20 Class, or any other person in connection with, as a result of, or arising out of, such administration. The
21 Claims Administrator will not make any distributions to Class Members from the Net Settlement Fund
22 until the Final Judgment becomes Final and all the conditions described in ¶10.1 herein have been
23 satisfied.

24 4.2 Lead Counsel may pay from the Settlement Fund, without further approval from
25 Defendants or the Court, the reasonable costs and expenses up to the sum of \$300,000 associated with
26 notice to the Class, and the administration of the Settlement, including, without limitation, the actual
27 costs of notice, and the administrative expenses incurred and fees charged by the Claims Administrator
28 in connection with providing notice and processing the submitted claims. Prior to the Effective Date,

1 all costs and expenses incurred in connection with the administration of the Settlement in excess of
2 \$300,000 shall be paid from the Settlement Fund subject to approval from the Court. After the
3 Effective Date, all costs and expenses incurred and fees charged by the Claims Administrator in
4 connection with the administration of the Settlement shall be paid from the Settlement Fund upon
5 approval of the Court. In the event that it is necessary for providing notice to the Class, within five (5)
6 calendar days of entry of the Notice Order, the Company shall provide or cause to be provided to the
7 Claims Administrator, at no cost, its shareholder lists.

8 **5. Fee and Expense Application**

9 5.1 Lead Counsel will submit an application or applications (the “Fee and Expense
10 Application”) to the Court for an award from the Settlement Fund of: (i) attorneys’ fees and the
11 payment of litigation expenses incurred in connection with the prosecution of the Action, plus interest
12 on both amounts at the same rate and period as earned on the Settlement Fund (until paid) as may be
13 awarded by the Court; and (ii) the reasonable costs and expenses (including lost wages) incurred by
14 Plaintiffs in conjunction with their representation of the Class. Attorneys’ fees, expenses, and interest
15 as are awarded by the Court shall be paid from the Settlement Fund to Lead Counsel immediately upon
16 entry by the Court of an order awarding such amounts, notwithstanding the existence of any timely
17 submitted objections thereto, or potential for appeal therefrom, or collateral attack on the Settlement or
18 any part thereof. Lead Counsel may thereafter allocate such fees to Plaintiffs’ Counsel subject to each
19 Plaintiffs’ Counsel’s (including their respective partners, shareholders and/or firms) several obligation
20 to repay those amounts to the Settlement Fund plus accrued interest at the same net rate as is earned by
21 the Settlement Fund, if and when, as a result of any appeal and/or further proceedings on remand, or
22 successful collateral attack, the fee or cost award is reduced or reversed or return of the Settlement Fund
23 is required consistent with the provisions of ¶10.3 hereof. In such event, Plaintiffs’ Counsel shall,
24 within ten (10) business days from the event which requires repayment of the fee or expense award,
25 refund to the Settlement Fund the fee and expense award paid to them, along with interest, as described
26 above. Furthermore, all Plaintiffs’ Counsel (including their respective partners, shareholders and/or
27 firms) agree that they remain subject to the continuing jurisdiction of the Court for the purpose of
28 enforcing their obligation to repay required attorneys’ fees and expenses to the Settlement Fund as

1 provided in this paragraph. Without limitation, Plaintiffs' Counsel agree that the Court may, upon
2 application of Defendants and notice to Plaintiffs' Counsel, summarily issue orders, including, but not
3 limited to, judgments and attachment orders, and may make appropriate findings of or sanctions for
4 contempt, should Plaintiffs' Counsel fail timely to repay fees and expenses pursuant to this ¶5.1.

5 5.2 Notwithstanding any other provision of this Amended Stipulation to the contrary, the Fee
6 and Expense Application to be paid out of the Settlement Fund shall be considered by the Court
7 separate and apart from its consideration of the fairness, reasonableness, and adequacy of the
8 Settlement, and any order or proceeding relating to the Fee and Expense Application, or any appeal of
9 any order relating thereto or reversal or modification thereof, shall not operate to, or be grounds to,
10 terminate or cancel this Amended Stipulation or the Settlement of the Action, or affect or delay the
11 finality of the Final Judgment approving this Settlement.

12 5.3 The Released Parties shall have no responsibility for, and no liability whatsoever with
13 respect to, any payment to Plaintiffs' Counsel from the Settlement Fund. The Released Parties shall
14 have no responsibility for, and no liability whatsoever with respect to, the allocation among Plaintiffs'
15 Counsel, and/or any Person who may assert some claim thereto, of any Fee and Expense Award that the
16 Court may make.

17 **6. Distribution to Authorized Claimants**

18 6.1 The Claims Administrator shall determine each Authorized Claimant's *pro rata* share of
19 the Net Settlement Fund based upon each Authorized Claimant's Recognized Claim as defined in the
20 Plan of Allocation described in the Notice annexed hereto as Exhibit A-1 to Exhibit A, or in such other
21 Plan of Allocation as the Court approves.

22 6.2 The Plan of Allocation set forth in the Notice is not a necessary term of this Amended
23 Stipulation and it is not a condition of this Amended Stipulation that any particular Plan of Allocation
24 be approved. The Released Parties will take no position with respect to the proposed Plan of Allocation
25 or such Plan of Allocation as may be approved by the Court. The Plan of Allocation is a matter
26 separate and apart from the Settlement between the Parties and any decision by the Court concerning
27 the Plan of Allocation shall not affect the validity or finality of the proposed Settlement.

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1 6.3 Each Authorized Claimant shall be allocated a *pro rata* share of the Net Settlement Fund
2 based on his or her Recognized Claim compared to the total Recognized Claims of all accepted
3 claimants. The Settlement is non-recapture, *i.e.*, it is not a claims-made settlement. Defendants shall
4 not be entitled to get back any of the settlement monies, or interest earned thereon, once the Final
5 Judgment becomes Final and all the conditions set forth in ¶10.1 herein have been satisfied. The
6 Released Parties shall have no involvement in reviewing, evaluating, or challenging claims and shall
7 have no responsibility or liability for determining the allocation of any payments to any Class Members
8 or for any other matters pertaining to the Plan of Allocation.

9 **7. Administration of the Settlement**

10 7.1 Within ninety (90) calendar days after such time as set by the Court to mail notice to the
11 Class, each Person claiming to be an Authorized Claimant shall be required to submit to the Claims
12 Administrator a completed Proof of Claim, substantially in the form attached hereto as Exhibit A-2 to
13 Exhibit A and as approved by the Court, signed under penalty of perjury and supported by such
14 documents as are specified in the Proof of Claim and as are reasonably available to the Authorized
15 Claimant.

16 7.2 Except as otherwise ordered by the Court, all Class Members who fail to timely submit a
17 Proof of Claim within such period, or such other period as may be ordered by the Court, shall be forever
18 barred from receiving any payments pursuant to the Amended Stipulation and the Settlement set forth
19 herein, but will in all other respects be subject to and bound by the provisions of the Amended
20 Stipulation, the releases contained herein, and the Judgment. Notwithstanding the foregoing, Lead
21 Counsel have the discretion (but not the obligation) to accept for processing late submitted claims so
22 long as the distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed.
23 No Person shall have any claim against Plaintiffs, Lead Counsel or the Claims Administrator by reason
24 of the exercise or non-exercise of such discretion.

25 7.3 Each Proof of Claim shall be submitted to and reviewed by the Claims Administrator,
26 under the supervision of Lead Counsel, who shall determine, in accordance with this Amended
27 Stipulation and the approved Plan of Allocation, the extent, if any, to which each claim shall be
28 allowed, subject to review by the Court pursuant to ¶7.5 below.

1 7.4 Proofs of Claim that do not meet the submission requirements may be rejected. Prior to
2 rejecting a Proof of Claim in whole or in part, the Claims Administrator shall communicate with the
3 claimant in writing to give the claimant the chance to remedy any curable deficiencies in the Proof of
4 Claim submitted. The Claims Administrator, under the supervision of Lead Counsel, shall notify, in a
5 timely fashion and in writing, all claimants whose claims the Claims Administrator proposes to reject in
6 whole or in part for curable deficiencies, setting forth the reasons therefor, and shall indicate in such
7 notice that the claimant whose claim is to be rejected has the right to a review by the Court if the
8 claimant so desires and complies with the requirements of ¶7.5 below.

9 7.5 If any claimant whose timely claim has been rejected in whole or in part for curable
10 deficiency desires to contest such rejection, the claimant must, within twenty (20) calendar days after
11 the date of mailing of the notice required in ¶7.4 above, or a lesser period of time if the claim was
12 untimely, serve upon the Claims Administrator a notice and statement of reasons indicating the
13 claimant's grounds for contesting the rejection along with any supporting documentation, and
14 requesting a review thereof by the Court. If a dispute concerning a claim cannot be otherwise resolved,
15 Lead Counsel shall thereafter present the claimant's request for review to the Court.

16 7.6 Each claimant who has not requested to be excluded from the Class shall be deemed to
17 have submitted to the jurisdiction of the Court with respect to the claimant's claim, including, but not
18 limited to, all releases provided for herein and in the Judgment, and the claim will be subject to
19 investigation and discovery under the California Code of Civil Procedure, provided that such
20 investigation and discovery shall be limited to the claimant's status as a Class Member and the validity
21 and amount of the claimant's claim. In connection with processing the Proofs of Claim, no discovery
22 shall be allowed on the merits of the Action or the Settlement.

23 7.7 No Person shall have any claim against the Plaintiffs, Plaintiffs' Counsel or the Claims
24 Administrator, or any other Person designated by Lead Counsel based on determinations or distributions
25 made substantially in accordance with this Amended Stipulation and the Settlement contained herein,
26 the Plan of Allocation, or further order(s) of the Court.

27 7.8 The Net Settlement Fund shall be distributed to Authorized Claimants substantially in
28 accordance with the Plan of Allocation described in the Notice and approved by the Court. If there is

1 any balance remaining in the Net Settlement Fund after six (6) months from the date of distribution of
2 the Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), Lead Counsel
3 shall, if economically feasible, reallocate such balance among Authorized Claimants in an equitable and
4 economic fashion. These redistributions will be repeated until the balance remaining in the Net
5 Settlement Fund is no longer economically reasonable, in the Court's discretion, based on the advice of
6 Lead Counsel and the Claims Administrator, to distribute to Class Members. Thereafter, any balance
7 which still remains in the Net Settlement Fund shall be donated to Bay Area Legal Aid, or other
8 organization(s) approved by the Court.

9 7.9 Defendants and their Related Parties and Defendants' Counsel shall have no
10 responsibility for or liability whatsoever with respect to the investment or distribution of the Net
11 Settlement Fund or the Plan of Allocation, the determination, administration, or calculation of claims,
12 the payment or withholding of Taxes or Tax Expenses, or any losses incurred in connection therewith.

13 7.10 Lead Counsel shall have the right, but not the obligation, to advise the Claims
14 Administrator to waive what Lead Counsel reasonably deems to be formal or technical defects in any
15 Proofs of Claim submitted, including, without limitation, failure to submit a document by the
16 submission deadline, in the interests of achieving substantial justice.

17 7.11 All proceedings with respect to the administration, processing and determination of
18 claims and the determination of all controversies relating thereto, including disputed questions of law
19 and fact with respect to the validity of claims, shall be subject to the jurisdiction of the Court.

20 7.12 Lead Counsel will apply to the Court for an order approving the Claims Administrator's
21 administrative determinations concerning the acceptance and rejection of the claims submitted herein,
22 determining any claimant's claims who has requested Court review of his, her or its claim, and
23 approving any fees and expenses not previously paid to the Claims Administrator, and, if the Effective
24 Date has occurred, directing payment to the Net Settlement Fund to Authorized Claimants.

25 **8. Terms of Order for Notice and Hearing**

26 8.1 Promptly after this Amended Stipulation has been fully executed, Lead Counsel shall
27 apply to the Court by motion on notice for entry of the Notice Order, substantially in the form annexed
28 hereto as Exhibit A. Lead Counsel and Defendants shall jointly request that the postmark deadline for

1 objecting to this Settlement be set at least sixty (60) calendar days after the date for the initial mailing of
2 the Notice as set forth in the Notice Order.

3 **9. Terms of Judgment**

4 9.1 If the Settlement contemplated by this Amended Stipulation is approved by the Court,
5 Lead Counsel shall request that the Court enter the Judgment, substantially in the form annexed hereto
6 as Exhibits B and C.

7 **10. Effective Date of Settlement, Waiver or Termination**

8 10.1 The Effective Date of Settlement shall be the date when all of the following shall have
9 occurred:

- 10 (a) the Court has entered the Notice Order in all material respects;
 - 11 (b) the Settlement Amount has been paid into the Escrow Account pursuant to ¶3;
 - 12 (c) final approval by the Court of the Settlement, following notice to the Class; and
 - 13 (d) entry by the Court of the Judgment, substantially in the form of Exhibits B and C
- 14 annexed hereto, and the Judgment becomes Final, or, in the event that the Court enters a final judgment
15 in a form other than that provided above (“Alternative Judgment”) and neither any Plaintiff nor any
16 Defendant elects to terminate this Settlement, the date that such Alternative Judgment becomes Final.

17 10.2 Each of the Plaintiffs and each of the Defendants, through their respective counsel, shall,
18 in each of their separate discretions, have the right to terminate the Settlement and this Amended
19 Stipulation, as to themselves, by providing written notice of their election to do so (“Termination
20 Notice”) to all other Parties hereto within thirty (30) calendar days of the date on which: (a) the Court
21 files a final non-appealable refusal to enter the Notice Order in any material respect; (b) the Court files
22 an order refusing to approve this Amended Stipulation or any material part of it; (c) the Court files a
23 final non-appealable refusal to enter the Judgment in any material respect; (d) the Final Judgment is
24 modified or reversed by a court of appeal or any higher court in any material respect; or (e) an
25 Alternative Judgment is modified or reversed by a court of appeal or any higher court in any material
26 respect.

27 10.3 Except as otherwise provided herein, in the event the Settlement is terminated in
28 accordance herewith, is vacated, or the Effective Date fails to occur for any reason, then the Parties

1 shall be deemed to have reverted to their respective status in the Action as of September 17, 2018, and,
2 except as otherwise expressly provided, the Parties shall proceed in all respects as if this Amended
3 Stipulation and any related orders had not been entered, and any portion of the Settlement Amount
4 previously paid by or on behalf of Defendants, together with any interest earned thereon (and, if
5 applicable, re-payment of any attorneys' fee and expense award referred to in ¶5.1 hereof), less any
6 Taxes due, if any, with respect to such income, and less costs of administration and notice actually
7 incurred and paid or payable from the Settlement Amount (not to exceed \$300,000 without the prior
8 approval of the Court) shall be returned to the Party, Parties or insurer that paid the Settlement as
9 directed by Cyan within ten (10) business days from the date of the event causing such termination.

10 **11. No Admission of Wrongdoing**

11 11.1 Defendants deny that they have committed any act or omission giving rise to any liability
12 and/or violation of law, and state that they are entering into this Settlement to eliminate the burden and
13 expense of further litigation. This Amended Stipulation, whether or not consummated, including any
14 and all of its terms, provisions, exhibits and prior drafts, and any negotiations or proceedings related or
15 taken pursuant to it:

16 (a) shall not be offered or received against Defendants as evidence of a presumption,
17 concession, or admission with respect to any liability, negligence, fault, or wrongdoing, or in any way
18 referred to for any other reason as against Defendants, in any other civil, criminal, or administrative
19 action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of
20 this Amended Stipulation; provided, however, that if this Amended Stipulation is approved by the Court
21 and becomes Effective pursuant to its terms, Defendants may refer to it to effectuate the liability
22 protection granted them hereunder;

23 (b) shall not be construed as or received in evidence as an admission, concession, or
24 presumption against Plaintiffs or any of the Class Members that any of their claims are without merit, or
25 that any defenses asserted by Defendants have any merit, or that damages recoverable under the
26 complaint in this Action, or any subsequent operative complaint filed in this Action would not have
27 exceeded the Settlement Fund; and

28

1 (c) notwithstanding the foregoing, Defendants, Plaintiffs, Class Members, and/or the
2 Released Parties may file the Amended Stipulation and/or the Judgment in any action that may be
3 brought against them in order to support a defense or counterclaim based on principles of *res judicata*,
4 collateral estoppel, release, good faith settlement, judgment bar or reduction or any other theory of
5 claim preclusion or issue preclusion or similar defense or counterclaim.

6 **12. Miscellaneous Provisions**

7 12.1 All of the Exhibits attached hereto are hereby incorporated by reference as though fully
8 set forth herein.

9 12.2 The Parties intend the Settlement to be a final and complete resolution of all disputes
10 asserted or which could be asserted by Plaintiffs and/or any Class Member against the Released Parties
11 with respect to the Settled Claims. Accordingly, Plaintiffs and Defendants agree not to assert in any
12 forum that the litigation was brought by Plaintiffs or defended by Defendants in bad faith or without a
13 reasonable basis. The Parties further agree not to assert in any forum that any party violated California
14 Code of Civil Procedure §128.7 relating to the prosecution, defense, or settlement of the Action. The
15 Parties agree that the amount paid and the other terms of the Settlement were negotiated at arm's length
16 in good faith by the Parties, and reflect a settlement that was reached voluntarily after consultation with
17 experienced legal counsel.

18 12.3 This Amended Stipulation may not be modified or amended, nor may any of its
19 provisions be waived, except by a writing signed by all Parties hereto.

20 12.4 The headings herein are used for the purpose of convenience only and are not meant to
21 have legal effect.

22 12.5 The administration and consummation of the Settlement as embodied in this Amended
23 Stipulation shall be under the authority of the Court, and the Court shall retain jurisdiction for the
24 purpose of entering orders relating to the Fee and Expense Application, the Plan of Allocation and
25 enforcing the terms of this Amended Stipulation.

26 12.6 The waiver by one Party of any breach of this Amended Stipulation by any other Party
27 shall not be deemed a waiver of any other prior or subsequent breach of this Amended Stipulation.
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1 12.7 This Amended Stipulation and its Exhibits constitute the entire agreement among the
2 Parties hereto concerning the Settlement of the Action, and no representations, warranties, or
3 inducements have been made by any Party hereto concerning this Amended Stipulation and its Exhibits
4 other than the representations, warranties, and covenants contained and memorialized in such
5 documents.

6 12.8 This Amended Stipulation may be executed in one or more counterparts and the
7 signatures may be by facsimile or electronically. All executed counterparts and each of them shall be
8 deemed to be one and the same instrument provided that counsel for the Parties shall exchange among
9 themselves original signed counterparts.

10 12.9 This Amended Stipulation shall be binding upon, and inure to the benefit of, the
11 successors, assigns, executors, administrators, heirs and legal representatives of the Parties hereto. No
12 assignment shall relieve any Party hereto of obligations hereunder.

13 12.10 The construction, interpretation, operation, effect and validity of this Amended
14 Stipulation, and all documents necessary to effectuate it, shall be governed by the laws of the State of
15 California, without regard to conflicts of laws, except to the extent that federal law requires that federal
16 law governs, and in accordance with the laws of the United States.

17 12.11 This Amended Stipulation shall not be construed more strictly against one Party than
18 another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one
19 of the Parties, it being recognized that it is the result of arm's-length negotiations between the Parties
20 and all Parties have contributed substantially and materially to the preparation of this Amended
21 Stipulation.

22 12.12 All counsel and any other person executing this Amended Stipulation and any of the
23 Exhibits hereto, or any related Settlement documents, warrant and represent that they have the full
24 authority to do so and that they have the authority to take appropriate action required or permitted to be
25 taken pursuant to the Amended Stipulation to effectuate its terms.

26 12.13 The Settlement contemplated herein is not subject to or contingent upon confirmatory
27 discovery or other discovery.
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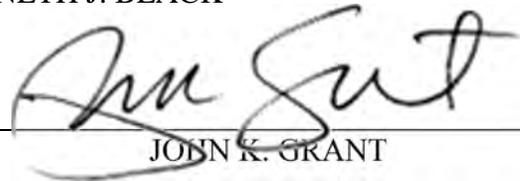
1 12.14 In the event that the Settlement does not become final for any reason, or the Judgment is
2 vacated, then the Parties to this Action shall revert to their respective positions as of September 17,
3 2018; and the fact and terms of the Settlement shall not be admissible in any trial of the Action.

4 12.15 Plaintiffs, Defendants, and their counsel shall not make any applications for sanctions,
5 pursuant to California Code of Civil Procedure §128.7 or any other applicable rule, code, or statute,
6 with respect to any claims or defenses in this Action. The Parties agree that throughout the course of
7 the litigation, all Parties and their counsel complied with the provisions of California Code of Civil
8 Procedure §128.7, the Private Securities Litigation Reform Act of 1995, the Securities Litigation
9 Uniform Standards Act of 1998, and all applicable ethics requirements.

10 12.16 Plaintiffs' Counsel and Defendants' Counsel agree to cooperate reasonably with one
11 another in seeking Court approval of the order for notice and hearing, the Amended Stipulation and the
12 Settlement, and to promptly agree upon and execute all such other documentation as may be reasonably
13 required to obtain final approval by the Court of the Settlement.

14 IN WITNESS WHEREOF, the Parties hereto have caused this Amended Stipulation to be
15 executed, by their duly authorized attorneys, dated December 6, 2018.

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17 & DOWD LLP
18 JOHN K. GRANT
19 KENNETH J. BLACK

20 
JOHN K. GRANT

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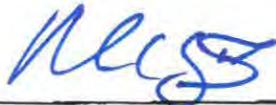
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BEAVER COUNTY EMPLOYEES
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Joanne Chern
DELAWARE COUNTY EMPLOYEES
RETIREMENT SYSTEM

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EXHIBIT A

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10 Lead Counsel for Plaintiffs

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SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF SAN FRANCISCO

BEAVER COUNTY EMPLOYEES)	Lead Case No. CGC-14-538355
RETIREMENT FUND, et al., Individually and	)	(Consolidated with No. CGC-14-539008)
on Behalf of All Others Similarly Situated,)	
	)	<u>CLASS ACTION</u>
Plaintiffs,)	
	)	Assigned to: Judge Curtis E.A. Karnow
vs.)	
	)	[PROPOSED] ORDER PRELIMINARILY
CYAN, INC., et al.,	)	APPROVING SETTLEMENT AND
	)	PROVIDING FOR NOTICE
Defendants.)	
	)	EXHIBIT A

DATE ACTION FILED: 04/01/14

1 WHEREAS, the parties to the above-entitled action (the “Litigation”) entered into an Amended
2 Stipulation of Settlement dated December 6, 2018 (the “Amended Stipulation” or “Settlement”), which
3 is subject to review by this Court and which, together with the Exhibits thereto, sets forth the terms and
4 conditions for the Settlement of the claims alleged in the Litigation; and the Court having read and
5 considered the Amended Stipulation and the accompanying documents; and the parties to the Amended
6 Stipulation having consented to the entry of this Order;

7 WHEREAS, by Order entered May 19, 2015, the Court certified a class as to Class
8 Representatives’ claims brought pursuant to the Securities Act of 1933 on behalf of all persons who
9 purchased or otherwise acquired Cyan common stock from May 9, 2013 to November 4, 2013, except
10 for purchases or acquisitions of non-registered shares in a private transaction (the “Class”); and
11 excluding the Defendants and their respective successors and assigns; the past and current officers and
12 directors of Cyan and the Underwriter Defendants; members of the immediate families of the Individual
13 Defendants; the legal representatives, heirs, successors or assigns of the Individual Defendants; any
14 entity in which any of the above excluded persons have or had a majority ownership interest; and any
15 person who validly requested exclusion from the Class; certified plaintiffs Beaver County Employees
16 Retirement Fund, Retirement Board of Allegheny County, and Delaware County Employees Retirement
17 System as Class Representatives; and designated Robbins Geller Rudman & Dowd LLP to act as Class
18 Counsel;

19 WHEREAS, all capitalized terms used in this Order that are not otherwise defined herein have
20 the meanings defined in the Amended Stipulation;

21 NOW, THEREFORE, IT IS HEREBY ORDERED, this __ day of _____, 2018, that:

22 1. The Court preliminarily finds that the Settlement is within the range for which final
23 approval may be granted.

24 2. Robbins Geller Rudman & Dowd LLP is appointed as Class Counsel for Settlement
25 purposes only, and Beaver County Employees Retirement Fund, Retirement Board of Allegheny
26 County, and Delaware County Employees Retirement System are appointed as Class Representatives,
27 for Settlement purposes only.

28

1 3. A hearing (the “Settlement Fairness Hearing”) is hereby scheduled to be held before the
2 Court on _____, 2019, at _____.m., for the following purposes:

3 (a) to determine whether the proposed Settlement is fair, reasonable, and adequate,
4 and should be approved by the Court;

5 (b) to determine whether the Judgment as provided under the Amended Stipulation
6 should be entered;

7 (c) to determine whether the proposed Plan of Allocation should be approved by the
8 Court as fair, reasonable, and adequate;

9 (d) to consider Class Counsel’s application for an award of attorneys’ fees and
10 expenses;

11 (e) to consider Class Representatives’ request for the payment of service awards for
12 their efforts in bringing and prosecuting this Litigation on behalf of the Class; and

13 (f) to rule upon such other matters as the Court may deem appropriate.

14 4. The Court reserves the right to approve the Settlement with or without modification and
15 with or without further notice to the Class and may adjourn, postpone or continue the Settlement
16 Fairness Hearing without further notice to the Class. The Court reserves the right to enter the Judgment
17 approving the Settlement regardless of whether it has approved the Plan of Allocation, Class Counsel’s
18 request for an award of attorneys’ fees and expenses and the payment of service awards to Class
19 Representatives for their efforts in bringing and prosecuting this Litigation on behalf of the Class.

20 5. The Court approves the form, substance and requirements of the Notice of Proposed
21 Settlement of Class Action (the “Notice”), the Proof of Claim and Release (the “Proof of Claim”) and
22 the Summary Notice of Proposed Settlement of Class Action (the “Summary Notice”), annexed hereto
23 as Exhibits 1, 2 and 3, respectively.

24 6. The Court approves the appointment of Gilardi & Co. LLC as the Claims Administrator,
25 and approves the following schedule for the provision of notice:

26 (a) The Claims Administrator shall cause the Notice and the Proof of Claim (“Claim
27 Package”), substantially in the forms annexed hereto, to be mailed, by First-Class Mail, postage
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1 prepaid, on or before _____, 2019 (“Notice Date”), to all Class Members who can be identified
2 with reasonable effort, and to be posted on www.CyanSecuritiesLitigation.com (“Website”).

3 (b) The Claims Administrator shall cause the Summary Notice to be published once
4 in the national edition of *The Wall Street Journal*, and once over the *Business Wire*, on or before
5 _____, 2019.

6 7. The Claims Administrator shall use the following additional procedures in notifying
7 potential Class Members of the Settlement:

8 (a) On the Notice Date, the Claims Administrator shall send the Claim Package and
9 appropriate cover letter to each entity included on a proprietary list of approximately 250 brokers, banks
10 and other institutions that hold securities for the benefit of their clients (“Nominee Holders”) maintained
11 by the Claims Administrator. The cover letter will notify the Nominee Holders of the proposed
12 Settlement and inform them of their obligation to either provide the Claims Administrator with names
13 and addresses of their clients who may be Class Members or request copies of the Claim Package to
14 provide directly to their customers and clients who may be Class Members.

15 (b) On the Notice Date, the Claims Administrator shall send a Claim Package and
16 appropriate cover letter to each financial institution registered with the U.S. Securities and Exchange
17 Commission as a potential Nominee Holder.

18 (c) Within six to 10 days from when names and addresses are received, the Claims
19 Administrator shall promptly mail the Claim Package to all potential Class Members identified by
20 Nominee Holders. Within the same timeframe, the Claims Administrator shall also send copies of the
21 Claim Package directly to Nominee Holders who indicate that they will directly forward the documents
22 to their customers and clients who may be Class Members.

23 (d) All name and address data obtained by the Claims Administrator shall be
24 reviewed to identify and eliminate exact duplicates and incomplete data prior to mailing. Addresses
25 shall be checked against the United States Postal Service’s National Change of Address database to
26 identify address changes and obtain current mailing addresses where available. Any Claim Packages
27 that are returned as undeliverable mail shall be reviewed to determine if an alternative or updated
28 address is available from the Postal Service, and shall be re-mailed to the updated or alternative address

1 within six to 12 days of identification of updated or alternative addresses. In cases where no address is
2 available from the Postal Service, the Claims Administrator shall attempt to obtain updated or
3 alternative address information from private databases, and shall re-mail the Claim Package if such
4 information is available.

5 (e) The Claims Administrator shall provide four supplemental notification letters to
6 any Nominee Holder who does not respond to the initial request for potential Class Member names and
7 addresses. The first such supplemental notification shall be sent no later than 14 days after the Notice
8 Date. The second such supplemental notification shall be sent no later than 14 days following the first
9 supplemental notification. The third supplemental notification shall be sent no later than two weeks
10 after the second supplemental notice. If necessary, the fourth supplemental notification shall be sent
11 approximately three weeks after the third supplemental notification, and in any event prior to the claim
12 filing deadline set forth herein.

13 (f) Not later than two business days after the Notice Date, the Claims Administrator
14 shall cause the Claim Package to be published by the Depository Trust Corporation (“DTC”) on the
15 DTC Legal Notice System.

16 (g) Not later than two business days after the Notice Date, the Claims Administrator
17 shall cause the Claim Package to be provided electronically to the approximately 450 institutions that
18 monitor securities class actions for their investor clients and regularly act on their behalf in these
19 matters.

20 (h) On the Notice Date, the Claims Administrator shall establish and maintain a toll-
21 free number to accommodate potential Class Members’ inquiries throughout the notification and claims
22 processing period.

23 (i) In addition to the Claim Package, on the Notice Date the Claims Administrator
24 shall post the Amended Stipulation, the Notice, the Proof of Claim, this Order, and the operative
25 complaint on the Website. The Claims Administrator shall also post to the Website all papers in
26 support of preliminary approval of the Settlement. In addition, the Claims Administrator shall post to
27 the Website all papers in support of final approval of the Settlement, the Plan of Allocation and the
28 request for an award of attorneys’ fees and expenses within two business days after they are filed. The

1 Website shall provide summary information regarding the case and the Settlement and highlight
2 important dates, including the date of the Settlement Fairness Hearing. All posted documents shall be
3 available for downloading from the Website.

4 8. Class Counsel shall, at least fourteen (14) calendar days before the Settlement Fairness
5 Hearing, file with the Court and serve on the Parties proof of compliance with the notice procedures
6 identified above in ¶¶6-7.

7 9. The form and content of the Notice and the Summary Notice, and the method set forth
8 herein of notifying the Class of the Settlement and its terms and conditions, meet the requirements of
9 California law and due process, constitute the best notice practicable under the circumstances, and shall
10 constitute due and sufficient notice to all persons and entities entitled thereto.

11 10. In order to be entitled to participate in the Net Settlement Fund, each Class Member shall
12 take the following actions and be subject to the following conditions:

13 (a) Within ninety (90) days after the Notice Date, each Person claiming to be an
14 Authorized Claimant shall be required to submit to the Claims Administrator a completed Proof of
15 Claim, substantially in a form contained in Exhibit 2 attached hereto and as approved by the Court,
16 signed under penalty of perjury. If mailed, it must be sent to the Claims Administrator by First-Class
17 Mail, postage prepaid and postmarked, or must be filled out and submitted on the Internet at the
18 Website, no later than _____, 2019.

19 (b) Except as otherwise ordered by the Court, all Class Members who fail to timely
20 submit a Proof of Claim within such period, or such other period as may be ordered by the Court, or
21 otherwise allowed, shall be barred from receiving any payments pursuant to the Amended Stipulation
22 and the Settlement set forth therein, but will in all other respects be subject to and bound by the
23 provisions of the Amended Stipulation, the releases contained therein, and the Judgment.
24 Notwithstanding the foregoing, Class Counsel may, in their discretion, accept for processing late
25 submitted claims so long as the distribution of the Net Settlement Fund to Authorized Claimants is not
26 materially delayed, but shall incur no liability for declining to accept a late-submitted claim.

27 (c) As part of the Proof of Claim, each Class Member shall submit to the jurisdiction
28 of the Court with respect to the claim submitted.

1 11. Class Members shall be bound by all determinations and judgments in this Litigation,
2 whether favorable or unfavorable, unless they requested exclusion from the Class in response to the
3 Notice of Pendency of Class Action previously sent to the Class.

4 12. The Court will consider objections to the Settlement, the Plan of Allocation, the payment
5 of service awards to Class Representatives for their time and expenses in representing the Class, and/or
6 the award of attorneys' fees and expenses. Any person wanting to object must send a written statement
7 objecting to the Settlement, the Plan of Allocation, Class Counsel's application for an award of
8 attorneys' fees and expenses, and/or Class Representatives' request for service awards for their time and
9 expenses in representing the Class. This written statement must include: (i) name of the case, *Beaver*
10 *County Employees Retirement Fund, et al. v. Cyan, Inc., et al.*, Lead Case No. CGC-14-538355, (ii) the
11 full name, address and telephone number of the person objecting, (iii) in clear and concise terms, the
12 legal and factual arguments supporting the objection, and (iv) a short statement of facts demonstrating
13 that the person objecting is a Class Member. The objection must be mailed by First-Class Mail, postage
14 prepaid, and postmarked no later than _____, 2019, to: Ellen Gusikoff Stewart, Robbins Geller
15 Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, on behalf of the Class
16 Representatives and the Class. Persons who object to the Settlement, the Plan of Allocation, the request
17 for an award of attorneys' fees and expenses and/or the request for the payment of Class
18 Representatives' service awards for time and expenses in representing the Class and desire to present
19 evidence at the Settlement Fairness Hearing must include in their written objections copies of any
20 exhibits they intend to introduce into evidence at the Settlement Fairness Hearing. A Class Member
21 who submits a written objection does not have to appear at the Settlement Fairness Hearing for the
22 Court to consider his, her or its objection.

23 13. All papers in support of the Settlement, the Plan of Allocation, and any application by
24 Class Counsel for attorneys' fees and expenses and payment of Class Representatives' service awards
25 shall be filed no later than thirty (30) calendar days prior to the objection deadline set forth in ¶12
26 above. All reply papers shall be filed and served at least seven (7) calendar days prior to the Settlement
27 Fairness Hearing.

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1 14. All funds held by the Escrow Agent shall be deemed and considered to be in custody of
2 the Court, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be
3 distributed pursuant to the Amended Stipulation and/or further order(s) of the Court.

4 15. Defendants' Counsel and Class Counsel shall promptly furnish each other with copies of
5 any and all objections that come into their possession.

6 16. All reasonable expenses incurred in identifying and notifying Class Members, as well as
7 administering the Settlement Fund, shall be paid as set forth in the Amended Stipulation. In the event
8 the Settlement is not approved by the Court, or otherwise fails to become effective, neither Class
9 Representatives nor any of their counsel shall have any obligation to repay any amounts actually and
10 properly disbursed, or due and owing from the Settlement Fund except as provided for in the Amended
11 Stipulation.

12 17. If any specified condition to the Settlement set forth in the Amended Stipulation is not
13 satisfied and Class Representatives or Defendants elect to terminate the Settlement then, in any such
14 event, the Amended Stipulation, including any amendment(s) thereof, shall be null and void, of no
15 further force or effect (except to the extent otherwise expressly provided for in the Amended
16 Stipulation), without prejudice to any party, and may not be introduced as evidence or referred to in any
17 action or proceeding by any person or entity for any purpose, and each party shall be restored to his, her
18 or its respective position as it existed on September 17, 2018.

19 18. The Court may adjourn, continue or postpone the Settlement Fairness Hearing without
20 further notice to the Class.

21 19. The Court retains exclusive jurisdiction over the Litigation to consider all further matters
22 arising out of or connected with the Settlement. The Court may approve the Settlement, with such
23 modifications as may be agreed to by the Parties, if appropriate, without further notice to the Class.

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1 20. As soon as practicable following completion of the Claims Administrator’s processing of
2 claims, consistent with the procedures set forth in the Timeline, attached hereto as Exhibit 4, Class
3 Counsel will file a motion for entry of a Class Distribution Order in accordance with ¶7.12 of the
4 Amended Stipulation.

5 IT IS SO ORDERED.

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7 DATED: _____

HONORABLE CURTIS E.A. KARNOW
JUDGE OF THE SUPERIOR COURT

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EXHIBIT A-1

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Telephone: 619/231-1058
9 619/231-7423 (fax)

10 Lead Counsel for Plaintiffs

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SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF SAN FRANCISCO

BEAVER COUNTY EMPLOYEES)	Lead Case No. CGC-14-538355
RETIREMENT FUND, et al., Individually and	)	(Consolidated with No. CGC-14-539008)
on Behalf of All Others Similarly Situated,)	
	)	<u>CLASS ACTION</u>
Plaintiffs,)	
	)	Assigned to: Judge Curtis E.A. Karnow
vs.)	
	)	NOTICE OF PROPOSED SETTLEMENT OF
CYAN, INC., et al.,	)	CLASS ACTION
)	
Defendants.	)	EXHIBIT A-1

DATE ACTION FILED: 04/01/14

1 **TO: ALL PERSONS WHO PURCHASED OR OTHERWISE ACQUIRED CYAN, INC.**
2 **(“CYAN” OR THE “COMPANY”) COMMON STOCK FROM MAY 9, 2013 TO**
3 **NOVEMBER 4, 2013 (THE “CLASS”)**

4 **IF YOU ARE A MEMBER OF THIS CLASS OF PERSONS, YOU SHOULD READ THIS**
5 **NOTICE CAREFULLY BECAUSE IT WILL AFFECT YOUR LEGAL RIGHTS AND**
6 **OBLIGATIONS.**

7 A settlement (“Settlement”) has been proposed in a consolidated class action lawsuit pending in
8 San Francisco County Superior Court (“Court”) titled *Beaver County Employees Retirement Fund, et al.*
9 *v. Cyan, Inc., et al.*, Lead Case No. CGC-14-538355 (the “Litigation”). The terms and conditions of the
10 Settlement are set forth in the Amended Stipulation of Settlement dated December 6, 2018
11 (“Stipulation”), which can be obtained at www.CyanSecuritiesLitigation.com.¹ The Litigation concerns
12 allegations that Cyan’s Registration Statement and Prospectus (collectively, the “Registration
13 Statement”) issued in connection with its May 9, 2013 initial public offering (“IPO”) was materially
14 misleading and omitted other material facts concerning Cyan’s revenues from two large projects that
15 would be completed in the months following the IPO, and that as a result, Windstream, the Company’s
16 largest customer, would substantially curtail its purchases in the immediate future. Defendants
17 expressly have denied and continue to deny all charges of wrongdoing or liability against them arising
18 out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the
19 Litigation, and also have denied and continue to deny the allegations that Plaintiffs or Class Members
20 have suffered damage, or were otherwise harmed by the conduct alleged in the Litigation. Defendants
21 have asserted and continue to assert that their statements during the Class Period, including the
22 Registration Statement in connection with Cyan’s IPO, contained no material misstatements or
23 omissions nor did they otherwise make any material misstatements or omissions.

24 The Settlement provides for the payment of \$15,000,000.00 for the benefit of the Class. For an
25 estimate of how much money per share you could receive from this Settlement, see the discussion at
26 Sections 7 and 8 on pages ____ of this Notice.

27 ¹ All capitalized terms not otherwise defined in this Notice shall have the meanings provided in the
28 Stipulation.

1 This Notice sets forth the rights you may have in connection with your participation in the
 2 Settlement, and what steps you may take in relation to the Settlement and this Litigation.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT		
SUBMIT A PROOF OF CLAIM	You are required to mail, or electronically fill out on the Settlement website, a Proof of Claim to be eligible to receive money under this Settlement. Proofs of Claim must be postmarked or submitted online on or before the Deadline. To obtain a Proof of Claim, or to access the electronic Proof of Claim, visit the Settlement website located at www.CyanSecuritiesLitigation.com , or you may contact the Claims Administrator by telephone or regular mail at the address below. If you do not mail or submit your Proof of Claim online, you will not receive any money recovery, but you will still be bound by the terms of the Settlement and will release your claims relating to the lawsuit as further explained in Section 14 below. If you move after you submit your Proof of Claim, please notify the Claims Administrator with your updated address.	Postmark or Submit Online Deadline: [Month, Day, Year]
OBJECT	You may write to Class Counsel about why you object to (i.e., do not like) the Settlement and think it should not be approved. You can also object to the Plan of Allocation (i.e., how the Settlement proceeds are going to be divided among members of the Class), Class Counsel’s application for an award of attorneys’ fees and expenses and Class Representatives’ request for service awards for bringing and pursuing the Litigation in representing the Class. If you choose to object, you must mail your written objection to Class Counsel, postmarked on or before the Deadline. If you object, Class Counsel will submit your written objection to the Court. Submitting an objection does not exclude you from the Class. <i>See</i> Section 15 below for further instructions on how to make your objection.	Postmark Deadline: [Month, Day, Year]
GO TO THE “SETTLEMENT FAIRNESS HEARING”	The Court will hold a “Settlement Fairness Hearing” to consider the Settlement, the Plan of Allocation, the request for attorneys’ fees and expenses of the lawyers who brought the Litigation, and the Class Representatives’ request for service awards for bringing and pursuing the Litigation on behalf of the Class. You (either you personally or through a lawyer you hire at your own expense) may, but are not required to, speak at the Settlement Fairness Hearing about any objection you submitted.	Hearing Date: [Month, Day, Year] at [Time]
DO NOTHING	You will give up your right to object to the Settlement and you will not be able to be a part of any other lawsuit about the legal claims in this case. Also, if you do nothing you will not recover any money under the Settlement.	N/A

- 1 • These rights and options – **and the deadlines to exercise them** – are explained in more detail
2 below.
- 3 • The Court in charge of the Litigation has preliminarily approved the Settlement and must decide
4 whether to give final approval to the Settlement. The relief provided to Class Members will be
5 provided only if the Court gives final approval to the Settlement and, if there are any appeals,
6 after the appeals are resolved in favor of the Settlement. ***Please be patient.***

1. What is this lawsuit about?

7 Plaintiffs brought this Litigation as a securities class action against Cyan, certain of its officers
8 and directors, and the underwriters for Cyan’s IPO, alleging that they violated the Securities Act of
9 1933 (the “Securities Act”) by misrepresenting and omitting material facts in Cyan’s Registration
10 Statement in connection with Cyan’s May 9, 2013 IPO. Defendants expressly have denied and continue
11 to deny all charges of wrongdoing or liability against them, and they deny that Plaintiffs or Class
12 Members have suffered damage, or were otherwise harmed by the conduct alleged in the Litigation.

13 **The issuance of this Notice is NOT an expression of the Court’s opinion on the merits or the
14 lack of merits of any of the Plaintiffs’ claims in the Litigation or whether the Defendants
15 engaged in any wrongdoing.**

16 For information about how to learn about what has happened in the Litigation to date, please see
17 Section 20 below. You can also obtain the Stipulation at www.CyanSecuritiesLitigation.com, which
18 has a detailed history of the allegations in the Litigation and what has happened in the Litigation.

2. Why is this Litigation a class action?

19 In a class action lawsuit, one or more people called plaintiffs sue on behalf of other people who
20 may potentially have similar claims. In this Litigation, the Court appointed Beaver County Employees
21 Retirement Fund, Retirement Board of Allegheny County, and Delaware County Employees Retirement
22 System to represent the Class for purposes of Settlement. They are collectively called Class
23 Representatives or Plaintiffs. For purposes of this proposed Settlement, one court will resolve the
24 issues for all Class Members, except for those people who excluded themselves from the Class in
25 response to the Notice of Pendency of Class Action provided in 2015. Defendants means Cyan, Mark
26 A. Floyd, Michael W. Zellner, Michael L. Hatfield, Paul A. Ferris, Promod Haque, M. Niel Ransom,
27 Michael J. Boustridge, Robert E. Switz, Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC,
28 Jefferies LLC, and KeyBanc Capital Markets Inc.

3. Why is there a Settlement?

29 The Class Representatives have made claims against Defendants. Defendants deny that they
30 have done anything wrong or violated any statute and admit no liability. The Court has not decided
31 whether the Class Representatives or Defendants should win the Litigation. Instead, both sides agreed
32 to a settlement with the assistance of a highly respected and experienced mediator. In reaching the
33 Settlement, the parties have avoided the cost, delay, and uncertainty of further litigation.

34 As in any litigation, Class Representatives and the Class would face an uncertain outcome if
35 they did not agree to the Settlement. The parties expected that the case could continue for a lengthy
36 period of time and that if Class Representatives succeeded, Defendants would file appeals that would
37 postpone final resolution of the case. Continuation of the case against Defendants could result in a
38 judgment greater than this Settlement. Conversely, continuing the case could result in no recovery at all
39 or a recovery that is less than the amount of the Settlement.

1 Class Representatives and Class Counsel believe that this Settlement is fair and reasonable to the
2 Class. They have reached this conclusion for several reasons. Specifically, if the Settlement is
3 approved, the Class will receive a certain and significant monetary recovery. Additionally, Class
4 Representatives and Class Counsel believe that the significant and immediate benefits of the Settlement,
5 when weighed against the significant risk, delay, and uncertainty of continued litigation, are a highly
6 favorable result for the Class.

7 **4. How do I know if I am part of the Settlement?**

8 If you purchased or acquired Cyan common stock from May 9, 2013 to November 4, 2013, you
9 are a Class Member.

10 **5. Are there exceptions to being included?**

11 Yes, excluded from the definition of the Class (defined above) are persons who purchased or
12 acquired non-registered Cyan common stock in private transactions; the Defendants and their respective
13 successors and assigns; past and current officers and directors of Cyan and the Underwriter Defendants;
14 members of the immediate families of the Individual Defendants; the legal representatives, heirs,
15 successors or assigns of the Individual Defendants; and any entity in which any of the above excluded
16 persons have or had a majority ownership interest. Also excluded is any person that validly requested
17 exclusion from the Class in connection with the Notice of Pendency of Class Action which was issued
18 in 2015.

19 **6. I'm still not sure if I am included.**

20 If you are still not sure whether you are included, you can ask for free help by contacting the
21 Claims Administrator at 1-866-276-1239. The address of the Claims Administrator is: *Cyan Securities
22 Litigation*, Claims Administrator, c/o Gilardi & Co. LLC, P.O. Box 404098, Louisville, KY 40233-
23 4098. You may also contact a representative of Class Counsel: Ellen Gusikoff Stewart, Robbins Geller
24 Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900.

25 **7. What relief does the Settlement provide to the Class Members?**

26 In exchange for the Settlement and entry of the Judgment, Defendants have agreed that Cyan
27 shall pay, or cause to be paid, on behalf of all Defendants, \$15,000,000 to be divided, after taxes, notice
28 and settlement administration expenses and costs, any attorneys' fees and expenses awarded by the
Court and any payment to Class Representatives for the time and expenses in representing the Class
approved by the Court (the "Net Settlement Fund"). The Net Settlement Fund will be distributed to
Class Members pursuant to the Plan of Allocation that is described in the next section of this Notice.

Class Representatives estimate that there are approximately 13.37 million shares of Cyan
common stock which may have been damaged during the Class Period. Class Representatives estimate
that if the Court awards the requested attorneys' fees of up to 33-1/3% of the Settlement Fund (or
\$5,000,000), Plaintiffs' Counsel's expenses of up to \$1,100,000, awards to one or more of the Class
Representatives for their representation of the Class in an amount not to exceed \$30,000 in the
aggregate, and the maximum estimated cost of notice and administration of the Settlement of \$275,000,
the average per share recovery would be approximately \$0.64.

Of course, the above are just estimates; a Class Member's actual recovery will be a proportion
of the Net Settlement Fund determined by that claimant's recognized claim as compared to the total
recognized claims submitted. An individual Class Member may receive more or less than this average
amount depending on the number of claims submitted, when during the Class Period a Class Member
purchased or acquired Cyan common stock, the purchase price paid, when those shares were sold, and
the amount received, and whether those shares were held or sold at or after the end of the Class Period,

1 and, if sold, when they were sold and the amount received. See Plan of Allocation below for more
2 information on your recognized claim.

3 **8. What is the proposed Plan of Allocation?**

4 Your share of the Net Settlement Fund will depend on the number of valid Proofs of Claim that
5 Class Members submit and how many shares of Cyan common stock you purchased or acquired during
6 the period from May 9, 2013 to November 4, 2013, and when or if you sold them.

7 For purposes of determining the amount an Authorized Claimant² may recover under the Plan of
8 Allocation, Class Counsel conferred with their damages consultant and the Plan of Allocation reflects
9 the statutory calculation of damages under §11 of the Securities Act.

10 In the unlikely event there are sufficient funds in the Net Settlement Fund, each Authorized
11 Claimant will receive an amount equal to the Authorized Claimant's claim, as defined below. If,
12 however, as is more likely, the amount in the Net Settlement Fund is not sufficient to permit payment of
13 the total claim of each Authorized Claimant, then each Authorized Claimant shall be paid the
14 percentage of the Net Settlement Fund that each Authorized Claimant's claim bears to the total of the
15 claims of all Authorized Claimants (*i.e.*, if your recognized claim was for \$100 and all recognized
16 claims totaled \$1,000, you would be paid 10% of the Net Settlement Fund). Payment in this manner
17 shall be deemed conclusive against all Authorized Claimants.

18 The calculation of claims below is not an estimate of the amount you will receive. It is a
19 formula for allocating the Net Settlement Fund among all Authorized Claimants. A claim will be
20 calculated as follows:

21 **Step 1**

22 The Claims Administrator will determine if a Class Member had an overall market gain or loss
23 on Cyan common stock purchased or acquired during the Class Period (May 9, 2013 to November 4,
24 2013). To determine if a Class Member had an overall market gain or loss, the Claims Administrator
25 shall:

26 (1) total the amount paid for all Cyan common stock purchased or acquired during the Class
27 Period (this amount does not include commissions or any other fees); and

28 (2) total the amount received from the sale of Cyan common stock purchased or acquired
during the Class Period and sold from May 9, 2013 to April 1, 2014 (this amount does not include
commissions or any other fees).

If a Class Member's total amount paid for all Cyan common stock purchased or acquired during
the Class Period is less than the total amount received from all sales of Cyan common stock purchased
during the Class Period (*i.e.* if the total amount paid was \$5.00 and the total amount received was
\$10.00, resulting in a market gain of \$5.00), the Class Member will have a market gain and ***will not be
entitled to any recovery.***

If a Class Member's total amount paid for all Cyan common stock purchased or acquired during
the Class Period is ***more*** than the total amount received from all sales of Cyan common stock purchased
during the Class Period (*i.e.* the total amount paid was \$10.00 and the total amount received was \$5.00,
resulting in a market loss of \$5.00), the Class Member will have a market loss and will move to Step 2.

² An Authorized Claimant is any Class Member whose claim for recovery has been allowed pursuant
to the Plan of Allocation described herein and the Stipulation.

1 Fund is too small to distribute to Authorized Claimants. When Class Counsel and the Claims
2 Administrator determine that there is not enough money to make additional distributions to Authorized
3 Claimants, Class Counsel will file a motion with the Court for an order to distribute the remaining
4 money in the Net Settlement Fund to Bay Area Legal Aid.

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

7 Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all
8 Authorized Claimants. No person or entity shall have any claim against Plaintiffs, Plaintiffs' Counsel,
9 any Claims Administrator, any other person designated by Class Counsel, or Defendants and their
10 Related Parties based on the distributions made substantially in accordance with this Plan of Allocation,
11 or further orders of the Court. All Class Members who fail to complete and file a valid and timely Proof
12 of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless
13 otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation,
14 including the terms of any judgment entered and the releases given.

15 **9. How can I get a payment?**

16 To qualify for a payment, you must submit a Proof of Claim. A Proof of Claim is enclosed with
17 this Notice or it may be downloaded at www.CyanSecuritiesLitigation.com. Read the instructions
18 carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and mail it so
19 that is postmarked or received if submitted online **no later than [insert date]**. The Proof of Claim may
20 be submitted online at www.CyanSecuritiesLitigation.com.

21 **10. When would I get my payment?**

22 The Court will hold a Settlement Fairness Hearing on _____ to decide whether to approve
23 the Settlement, the Plan of Allocation, Class Counsel's request for an award of attorneys' fees and
24 expenses, and awards to Class Representatives for their efforts in bringing and prosecuting the
25 Litigation. If the Court approves the Settlement and the Plan of Allocation, there may be appeals. It is
26 always uncertain how these appeals will be resolved, and resolving them could take time, likely more
27 than a year. It also takes time for all of the Proof of Claims to be processed. Please be patient.

28 **11. Do I have a lawyer in this case?**

The Court has ordered that Robbins Geller Rudman & Dowd LLP ("Class Counsel") will
represent the interests of all members of the Class. Glancy Prongay & Murray LLP has been appointed
as additional counsel for Plaintiffs. You will not be separately charged for these lawyers. If you want
to be represented by your own lawyer, you may hire one at your own expense.

12. How will the lawyers be paid?

Class Counsel will request the Court to award attorneys' fees of up to 33-1/3% of the Settlement
Fund (or \$5,000,000) and for expenses incurred in the Litigation in an amount not to exceed
\$1,100,000, plus interest earned on both amounts at the same rate and for the same period of time as
earned by the Settlement Fund. The Court will make the final decision as to the amounts to be paid to
Class Counsel. Such sums will be paid from the Settlement Fund.

13. Will the Class Representatives receive any compensation for their efforts in bringing the Litigation?

The Class Representatives will each request a service award (in an amount not to exceed
\$30,000 in the aggregate) for their services as Class Representatives and their efforts in bringing and

1 prosecuting the Litigation. The Court will make the final decision as to the amount to be paid, if any, to
2 the Class Representatives.

3 **14. What claims am I releasing under the Settlement?**

4 Unless you excluded yourself from the Class in response to the Notice of Pendency of Class
5 Action sent to you in 2015, you are in the Class, and that means you cannot sue, continue to sue, or be
6 part of any other lawsuit against Defendants and their Related Parties (defined below) about the same
7 issues in this case or about issues that could have been asserted in this case. It also means that all of the
8 Court's orders will apply to you and legally bind you and you will release your Settled Claims in this
9 case against Defendants and their respective Related Parties (collectively, the "Released Parties").
10 "Settled Claims" means any and all claims (including "Unknown Claims" as defined in paragraph 1.35
11 in the Stipulation) that both (a) arise out of, are based upon, or relate to in any way, any of the
12 allegations, acts, transactions, facts, events, matters, occurrences, statements, representations,
13 misrepresentations or omissions involved, set forth, alleged or referred to, in this Action, or which could
14 have been alleged in this Action, and (b) arise out of, are based upon, or relate to in any way, the
15 purchase, acquisition, sale or disposition of Cyan common stock during the Class Period. "Settled
16 Claims" also includes any and all claims arising out of, relating to, or in connection with the Settlement
17 or resolution of the Action against the Released Parties (including Unknown Claims), except claims to
18 enforce any of the terms of the Stipulation. The Stipulation, available on the Internet at the website
19 www.CyanSecuritiesLitigation.com, contains the full terms of the release.

20 "Related Parties" means each of a Defendant's past or present parents, subsidiaries, affiliates,
21 divisions, predecessors, successors, joint venturers and assigns, and each of their respective past or
22 present directors, officers, employees, partners, insurers, co-insurers, reinsurers, principals, members,
23 agents, underwriters, controlling shareholders, attorneys, accountants, auditors, investment advisors,
24 personal or legal representatives, spouses, heirs, estates, related or affiliated entities, any members of an
25 Individual Defendant's immediate family, any trust of which an Individual Defendant is the settlor or
26 which is for the benefit of any Individual Defendant and/or any member of an Individual Defendant's
27 immediate family, and any entity in which a Defendant and/or any member of an Individual
28 Defendant's immediate family has or have a controlling interest (directly or indirectly).

17 **15. How do I tell the Court that I do not like the Settlement?**

18 At the date, time, and location stated in Section 18 below, the Court will hold a Settlement
19 Fairness Hearing to determine if the Settlement is fair, reasonable, and adequate, and to also consider
20 the Plan of Allocation, Class Counsel's request for an award of attorneys' fees and expenses, and
21 service awards to the Class Representatives.

22 If you did not submit a request for exclusion and wish to object to the fairness, reasonableness or
23 adequacy of the Stipulation or the proposed Settlement, or the Plan of Allocation or to the award of
24 attorneys' fees and expenses or the service awards, you must mail a written objection to Class Counsel
25 at the address set forth below by First-Class Mail, postage prepaid, and **postmarked no later than**
26 **[INSERT DATE]**. Objections must be mailed and cannot be submitted electronically.

24 **CLASS COUNSEL**

25 Ellen Gusikoff Stewart
26 ROBBINS GELLER RUDMAN
27 & DOWD LLP
28 655 West Broadway, Suite 1900
San Diego, CA 92101

29 If you wish to object, your written objections must state: (a) "*Beaver County Employees*
30 *Retirement Fund, et al. v. Cyan, Inc., et al.*, Lead Case No. CGC-14-538355"; (b) the full name,

1 address, and telephone number of the person objecting; and (c) in clear and concise terms, the legal and
2 factual arguments supporting the objection, including a short statement of facts demonstrating that the
3 person objecting is a Class Member. If you object and desire to present evidence at the Settlement
4 Fairness Hearing, you must include copies of any exhibits you intend to introduce into evidence. You
5 may, but need not, hire a lawyer of your choosing to write and serve your objection. If you do make
6 your objection through a lawyer, you will be responsible for your personal attorney's fees and costs.

**IF YOU DO NOT TIMELY MAKE YOUR OBJECTION, YOU WILL HAVE WAIVED
ALL OBJECTIONS. YOU WILL NOT BE ENTITLED TO SPEAK AT THE
SETTLEMENT FAIRNESS HEARING, AND YOU WILL NOT BE ABLE TO APPEAL
FROM ANY FINAL JUDGMENT APPROVING THE SETTLEMENT.**

7 If you submit a written objection, you may appear at the Settlement Fairness Hearing, either in
8 person or through personal counsel hired at your expense, to object to the Settlement, the Plan of
9 Allocation, Class Counsel's request for an award of attorneys' fees and expenses, and service awards to
10 Class Representatives. You are not required, however, to appear and the Court will still consider your
11 objection.

16. What is the difference between excluding myself and objecting to the Settlement?

12 Objecting is simply telling the Court that you do not like something about the Settlement, the
13 Plan of Allocation, the requested award of attorneys' fees and expenses and/or the service awards to
14 Class Representatives. You can object only if you did not previously seek exclusion from the Class in
15 response to the Notice of Pendency of Class Action sent to you in 2015. Excluding yourself is telling
16 the Court that you don't want to be part of the case. If you excluded yourself, you have no basis to
17 object because the Settlement no longer affects you.

17. What is the Settlement Fairness Hearing?

17 The Court has preliminarily approved the Settlement and will hold a hearing to decide whether
18 to give final approval to the Settlement. The purpose of the Settlement Fairness Hearing will be for the
19 Court to determine whether the Settlement should be approved as fair, reasonable, and adequate, to
20 consider the Plan of Allocation, to consider the award of attorneys' fees and expenses to Class Counsel,
21 and to consider the request for service awards to the Class Representatives.

18. When and where is the Settlement Fairness Hearing?

21 On **[insert date of hearing]** at **[insert time of hearing]**, a hearing will be held on the fairness of
22 the proposed Settlement. At the hearing, the Court will be available to hear any objections and
23 arguments concerning the proposed Settlement's fairness, the Plan of Allocation's fairness, the fairness
24 of Class Counsel's request for an award of attorneys' fees and expenses, and the fairness of the service
25 awards to Class Representatives. The hearing will take place before the Honorable Curtis E.A. Karnow
26 in Department 304 of the San Francisco County Superior Court, located at the Civic Center Courthouse,
27 400 McAllister Street, San Francisco, CA 94102.

25 The hearing may be postponed to a different date or time or location without notice. Please
26 check www.CyanSecuritiesLitigation.com or call Ellen Gusikoff Stewart, a representative of Class
27 Counsel, toll-free at 1-800-449-4900 for any updates about the Settlement Fairness Hearing specifically.
28 If the date or time of the Settlement Fairness Hearing changes, an update to the Settlement website or a
call to Ms. Stewart will be the only way you will be informed of the change.

1 **19. May I speak at hearing?**

2 At the hearing, the Court will be available to hear any objections and arguments concerning the
3 fairness of the Settlement, the Plan of Allocation, Class Counsel’s request for an award of attorneys’
4 fees and expenses and Class Representative service awards.

5 You may attend, but you do not have to and the Court will still consider your objection. As
6 described above in Section 15, you may speak at the Settlement Fairness Hearing only if you have
7 mailed Class Counsel a written objection.

8 If you requested exclusion from the Class in 2015, however, you will not be allowed to speak at
9 the Settlement Fairness Hearing.

10 **20. How do I get more information?**

11 To obtain a copy of the Stipulation, the other briefs and declarations submitted to the Court in
12 support of preliminary approval of the Settlement, the Court’s Order Preliminarily Approving
13 Settlement and Providing for Notice, and the operative complaint filed in the Litigation, or to access the
14 Proof of Claim, you can visit the Settlement website located at www.CyanSecuritiesLitigation.com. In
15 addition, the papers in support of final approval of the Settlement, the Plan of Allocation and the request
16 for an award of attorneys’ fees and expenses will be posted to the website after they are filed on **[insert
17 date]**.

18 Alternatively, you may contact the Claims Administrator by telephone at 1-866-276-1239, or by
19 mail at: *Cyan Securities Litigation*, Claims Administrator, c/o Gilardi & Co. LLC, P.O. Box 404098,
20 Louisville, KY 40233-4098.

21 This description of the Litigation is general and does not cover all of the issues and proceedings
22 that have occurred. In order to see the complete file, you may access the file online at
23 www.sfsuperiorcourt.org/online-services and enter Case No. CGC-14-538355. You may also visit the
24 Clerk’s office at the San Francisco County Superior Court, located at the Civic Center Courthouse, 400
25 McAllister Street, San Francisco, CA 94102. The Clerk will tell you how to obtain the file for
26 inspection and copying at your own expense.

27 You may also contact a representative of Class Counsel: Ellen Gusikoff Stewart, Robbins Geller
28 Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900 for
more information about the Settlement or the Litigation.

29 **21. What if my address or other information has changed or changes after I
submit a Proof of Claim?**

30 It is your responsibility to inform the Claims Administrator of your updated information. You
31 may do so at the address, or email address below:

32 *Cyan Securities Litigation*
33 Claims Administrator
34 c/o Gilardi & Co. LLC
35 P.O. Box 404098
36 Louisville, KY 40233-4098
37 (1-866-276-1239)
38 classact@gilardi.com

**DO NOT ADDRESS ANY QUESTIONS ABOUT THE SETTLEMENT OR THE
LITIGATION TO THE CLERK OF THE COURT OR THE JUDGE.**

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SPECIAL NOTICE TO BANKS, BROKERS, AND OTHER NOMINEES

If you hold any Cyan common shares purchased or acquired from May 9, 2013 to November 4, 2013, as a nominee for a beneficial owner, then, within ten (10) days after you receive this Notice, you must either: (1) send a copy of this Notice by First-Class Mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator:

Cyan Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 404098
(1-866-276-1239)
Louisville, KY 40233-4098

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

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

EXHIBIT A-2

1 ROBBINS GELLER RUDMAN
& DOWD LLP
2 JOHN K. GRANT (169813)
KENNETH J. BLACK (291871)
3 Post Montgomery Center
One Montgomery Street, Suite 1800
4 San Francisco, CA 94104
Telephone: 415/288-4545
5 415/288-4534 (fax)
– and –
6 DARREN J. ROBBINS (168593)
JAMES I. JACONETTE (179565)
7 ELLEN GUSIKOFF STEWART (144892)
655 West Broadway, Suite 1900
8 San Diego, CA 92101
Telephone: 619/231-1058
9 619/231-7423 (fax)

10 Lead Counsel for Plaintiffs

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SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF SAN FRANCISCO

BEAVER COUNTY EMPLOYEES)	Lead Case No. CGC-14-538355
RETIREMENT FUND, et al., Individually and	)	(Consolidated with No. CGC-14-539008)
on Behalf of All Others Similarly Situated,)	
	)	<u>CLASS ACTION</u>
Plaintiffs,	)	Assigned to: Judge Curtis E.A. Karnow
vs.)	
	)	PROOF OF CLAIM AND RELEASE
CYAN, INC., et al.,)	
	)	EXHIBIT A-2
Defendants.	)	DATE ACTION FILED: 04/01/14

1 **I. GENERAL INSTRUCTIONS**

2 1. To recover as a Class Member based on your claims in the action entitled *Beaver County*
3 *Employees Retirement Fund, et al. v. Cyan, Inc., et al.*, Lead Case No. CGC-14-538355 (the “Action”),
4 you must complete and, on page ___ hereof, sign this Proof of Claim and Release (“Proof of Claim”).¹
5 If you fail to submit a properly addressed (as set forth in paragraph 3 below) Proof of Claim, your claim
6 may be rejected and you may be precluded from any recovery from the Net Settlement Fund created in
7 connection with the proposed Settlement.

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

10 3. YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED
11 PROOF OF CLAIM, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED
12 HEREIN, ON OR BEFORE _____, 2019, ADDRESSED AS FOLLOWS:

13 *Cyan Securities Litigation*
14 Claims Administrator
15 c/o Gilardi & Co. LLC
16 P.O. Box 404098
Louisville, KY 40233-4098
www.CyanSecuritiesLitigation.com

17 If you are NOT a Class Member, as defined in the Notice of Proposed Settlement of Class Action
18 (“Notice”), DO NOT submit a Proof of Claim.

19 4. If you are a Class Member and you did not timely request exclusion in 2015, you are
20 bound by the terms of any judgment entered in the Action, including the releases provided therein,
21 WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM.

22 **II. CLAIMANT IDENTIFICATION**

23 If you purchased or otherwise acquired Cyan, Inc. (“Cyan” or the “Company”) common stock
24 from May 9, 2013 to November 4, 2013, except for purchases or acquisitions of non-registered shares in
25 a private transaction, use Part I of this form entitled “Claimant Identification” to list the claimant name,
26 _____

27 ¹ This Proof of Claim incorporates by reference the definitions in the Amended Stipulation of
28 Settlement (“Stipulation”) and the Notice of Proposed Settlement of Class Action, which can be
obtained at www.CyanSecuritiesLitigation.com.

1 mailing address, and account information if relevant (such as for a claim submitted on behalf of an IRA
2 Trust or estate account). Please list the most current claimant or account name as you would like the
3 information to appear on the check, if eligible for payment. Please also provide a telephone number
4 and/or e-mail address, as the Claims Administrator may need to contact you with questions about the
5 claim submitted. If your Claimant Information changes, please notify the Claims Administrator in
6 writing at the address above or email classact@gilardi.com.

7 All joint purchasers or acquirers must sign this claim. Executors, administrators, guardians,
8 conservators, and trustees must complete and sign this claim on behalf of persons represented by them
9 and their authority must accompany this claim and their titles or capacities must be stated. Such
10 evidence would include, for example, letters testamentary, letters of administration, or a copy of the
11 trust documents or other documents which provide you with the authority to submit the claims. Please
12 also indicate your representative capacity under your signature on page __ of this Proof of Claim.

13 **III. CLAIM FORM**

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

18 On the schedules, provide all of the requested information with respect to *all* of your purchases
19 and acquisitions of Cyan common stock which took place between May 9, 2013 and November 4, 2013,
20 inclusive, and *all* of your sales of Cyan common stock which took place from May 9, 2013 to April 1,
21 2014, inclusive, whether such transactions resulted in a profit or loss. You must also provide all of the
22 requested information with respect to *all* of the shares of Cyan common stock you held at the close of
23 trading on November 4, 2013 and April 1, 2014. Failure to report all such transactions may result in the
24 rejection of your claim.

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

27 The date of covering a "short sale" is deemed to be the date of purchase of Cyan common stock.
28 The date of a "short sale" is deemed to be the date of sale of Cyan common stock.

1 **COPIES OF BROKER CONFIRMATIONS, ACCOUNT STATEMENTS OR OTHER**
2 **DOCUMENTATION WHICH EVIDENCE YOUR TRANSACTIONS IN CYAN COMMON**
3 **STOCK SHOULD BE ATTACHED TO YOUR CLAIM. FAILURE TO PROVIDE THIS**
4 **DOCUMENTATION COULD DELAY VERIFICATION OF YOUR CLAIM OR RESULT IN**
5 **REJECTION OF YOUR CLAIM.**

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

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1 SUPERIOR COURT OF THE STATE OF CALIFORNIA

2 COUNTY OF SAN FRANCISCO

3 *Beaver County Employees Retirement Fund, et al. v. Cyan, Inc., et al.*

4 Lead Case No. CGC-14-538355

5 **PROOF OF CLAIM AND RELEASE**

6 **Must Be Postmarked (if Mailed) or Received (if Submitted Online) No Later Than:**

7 _____, 2019

8 Please Type or Print

9 **REMEMBER TO ATTACH COPIES OF BROKER CONFIRMATIONS OR OTHER**
10 **DOCUMENTATION OF YOUR TRANSACTIONS IN CYAN COMMON STOCK. FAILURE**
11 **TO PROVIDE THIS DOCUMENTATION COULD DELAY VERIFICATION OF YOUR**
12 **CLAIM OR RESULT IN REJECTION OF YOUR CLAIM.**

13 **PART I: CLAIMANT IDENTIFICATION**

Last Name	M.I.	First Name
<input type="text"/>	<input type="text"/>	<input type="text"/>
Last Name (Co-Beneficial Owner)	M.I.	First Name (Co-Beneficial Owner)
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="radio"/> IRA <input type="radio"/> Joint Tenancy <input type="radio"/> Employee <input type="radio"/> Individual <input type="radio"/> Other _____ (specify)		
Company Name (Beneficial Owner - If Claimant is not an Individual) or Custodian Name if an IRA		
<input type="text"/>		
Trustee/Asset Manager/Nominee/Record Owner's Name (If Different from Beneficial Owner Listed Above)		
<input type="text"/>		
Account#/Fund# (Not Necessary for Individual Filers)		
<input type="text"/>		

Social Security Number	or	Taxpayer Identification Number
<input type="text"/> - <input type="text"/> - <input type="text"/>		<input type="text"/> - <input type="text"/>
Telephone Number (Primary Daytime)		Telephone Number (Alternate)
<input type="text"/> - <input type="text"/> - <input type="text"/>		<input type="text"/> - <input type="text"/> - <input type="text"/>
Email Address		
<input type="text"/>		

14 **MAILING INFORMATION**

Address		
<input type="text"/>		
Address		
<input type="text"/>		
City	State	Zip Code
<input type="text"/>	<input type="text"/>	<input type="text"/>
Foreign Province	Foreign Postal Code	Foreign Country Name/Abbreviation
<input type="text"/>	<input type="text"/>	<input type="text"/>

1 PART II: SCHEDULE OF TRANSACTIONS IN CYAN COMMON STOCK

2 A. Purchases or acquisitions of Cyan common stock (May 9, 2013 –
3 November 4, 2013, inclusive):

Trade Date(s) Month Day Year (List chronologically)	Number of Shares Purchased or Acquired	Total Purchase or Acquisition Price (Excluding commissions, taxes and fees)	Proof of Purchase/ Acquisition Enclosed
1. _____	1. _____	1. _____	<input type="checkbox"/> Y <input type="checkbox"/> N
2. _____	2. _____	2. _____	<input type="checkbox"/> Y <input type="checkbox"/> N
3. _____	3. _____	3. _____	<input type="checkbox"/> Y <input type="checkbox"/> N

10 IMPORTANT: (i) If any purchase listed covered a “short sale,” please mark Yes: Yes

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

13 _____
MM DD YYYY Merger Shares Company

14 B. Sales of Cyan common stock (May 9, 2013 – April 1, 2014, inclusive):

Trade Date Month Day Year (List chronologically)	Number of Shares Sold	Total Sales Price (Excluding commissions, taxes and fees)	Proof of Sale Enclosed
1. _____	1. _____	1. _____	<input type="checkbox"/> Y <input type="checkbox"/> N
2. _____	2. _____	2. _____	<input type="checkbox"/> Y <input type="checkbox"/> N
3. _____	3. _____	3. _____	<input type="checkbox"/> Y <input type="checkbox"/> N

21 C. Number of shares of Cyan common stock held at the close of trading on
22 November 4, 2013: _____ Proof Enclosed
 Yes No

23 D. Number of shares of Cyan common stock held at the close of trading on April 1,
24 2014: _____ Proof Enclosed
 Yes No

25 **YOU MUST READ AND SIGN THE RELEASE ON PAGE __. FAILURE TO SIGN THE**
26 **RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF**
27 **YOUR CLAIM.**

1 **IV. SUBMISSION TO JURISDICTION OF COURT AND**
2 **ACKNOWLEDGMENTS**

3 I (We) submit this Proof of Claim under the terms of the Stipulation described in the Notice. I
4 (We) also submit to the jurisdiction of the Superior Court of the State of California, County of San
5 Francisco, with respect to my (our) claim as a Class Member and for purposes of enforcing the release
6 set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of
7 any judgment that may be entered in the Action. I (We) agree to furnish additional information to the
8 Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other
9 claim covering the same purchases, acquisitions or sales of Cyan common stock during the relevant
10 period and know of no other person having done so on my (our) behalf.

11 **V. RELEASE**

12 1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully,
13 finally, and forever settle, release, and discharge from the Settled Claims each and all of the “Released
14 Parties,” defined as Defendants and each and all of their Related Parties, as fully set out in the
15 Stipulation.

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

19 3. I (We) hereby warrant and represent that I (we) have included information about all of
20 my (our) transactions in Cyan common stock which occurred during the relevant period as well as the
21 number of shares of Cyan common stock held by me (us) at the close of trading on November 4, 2013
22 and April 1, 2014.

23 I (We) declare under penalty of perjury under the laws of the State of California that all of the
24 foregoing information supplied on this Proof of Claim by the undersigned is true and correct.
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Executed this _____ day of _____
(Month/Year)

in _____
(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. Remember to attach copies of supporting documentation.
3. **Do not send** originals of certificates or other documentation as they will not be returned.
4. Keep a copy of your Proof of Claim and all supporting documentation for your records.
5. If you desire an acknowledgment of receipt of your Proof of Claim, please send it Certified Mail, Return Receipt Requested.
6. If you move, please send your new address to the address or email address below.
7. **Do not use red pen or highlighter** on the Proof of Claim or supporting documentation.

1 **THIS PROOF OF CLAIM MUST BE SUBMITTED ONLINE OR IF MAILED**
2 **POSTMARKED NO LATER THAN _____, 2019, ADDRESSED AS FOLLOWS:**

3 *Cyan Securities Litigation*
4 Claims Administrator
5 c/o Gilardi & Co. LLC
6 P.O. Box 404098
7 Louisville, KY 40233-4098
8 www.CyanSecuritiesLitigation.com
9 classact@gilardi.com

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EXHIBIT A-3

1 ROBBINS GELLER RUDMAN
& DOWD LLP
2 JOHN K. GRANT (169813)
KENNETH J. BLACK (291871)
3 Post Montgomery Center
One Montgomery Street, Suite 1800
4 San Francisco, CA 94104
Telephone: 415/288-4545
5 415/288-4534 (fax)
– and –
6 DARREN J. ROBBINS (168593)
JAMES I. JACONETTE (179565)
7 ELLEN GUSIKOFF STEWART (144892)
655 West Broadway, Suite 1900
8 San Diego, CA 92101
Telephone: 619/231-1058
9 619/231-7423 (fax)

10 Lead Counsel for Plaintiffs

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SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF SAN FRANCISCO

BEAVER COUNTY EMPLOYEES)	Lead Case No. CGC-14-538355
RETIREMENT FUND, et al., Individually and	)	(Consolidated with No. CGC-14-539008)
on Behalf of All Others Similarly Situated,)	
	)	<u>CLASS ACTION</u>
Plaintiffs,)	
	)	Assigned to: Judge Curtis E.A. Karnow
vs.)	
	)	SUMMARY NOTICE OF PROPOSED
CYAN, INC., et al.,	)	SETTLEMENT OF CLASS ACTION
)	
Defendants.	)	EXHIBIT A-3
<hr/>		DATE ACTION FILED: 04/01/14

1 **TO: ALL PERSONS THAT PURCHASED OR OTHERWISE ACQUIRED CYAN, INC.**
2 **(“CYAN” OR THE “COMPANY”) COMMON STOCK FROM MAY 9, 2013 TO**
3 **NOVEMBER 4, 2013, EXCEPT FOR PURCHASES OR ACQUISITIONS OF NON-**
4 **REGISTERED SHARES IN A PRIVATE TRANSACTION (“CLASS” OR “CLASS**
5 **MEMBERS”)**

6 YOU ARE HEREBY NOTIFIED that a hearing will be held on _____, 2019, at _:___ .m.,
7 before the Honorable Curtis E.A. Karnow at the Superior Court of California, County of San Francisco
8 (the “Court”), located at 400 McAllister Street, San Francisco, CA 94102, to determine whether: (1) the
9 proposed settlement (the “Settlement”) of the above-captioned action as set forth in the Amended
10 Stipulation of Settlement (“Stipulation”)¹ for \$15,000,000 in cash should be approved by the Court as
11 fair, reasonable and adequate; (2) the Plan of Allocation should be approved by the Court as fair,
12 reasonable and adequate; (3) to award Class Counsel attorneys’ fees and expenses out of the Settlement
13 Fund (as defined in the Notice of Proposed Settlement of Class Action (“Notice”), which is discussed
14 below); and (4) to pay Class Representatives’ service awards for the time and expenses they incurred in
15 representing the Class out of the Settlement Fund.

16 This Action is a securities class action brought on behalf of those Persons who purchased or
17 acquired the common stock of Cyan pursuant or traceable to the Registration Statement and Prospectus
18 for Cyan’s May 9, 2013 initial public offering (“IPO”) and against Cyan, certain of its key executives,
19 directors, and the underwriters of Cyan’s IPO (collectively, “Defendants”) for, among other things,
20 allegedly misstating and omitting material facts from the Registration Statement filed with the U.S.
21 Securities and Exchange Commission in connection with the IPO. Class Representatives allege that
22 Defendants failed to adequately warn investors that Cyan revenue depended on two limited-life
23 projects, a broadband stimulus project and a fiber-to-the-tower installation project, and that both
24 projects were in the process of winding down. Class Representatives allege that these purportedly false
25 and misleading statements inflated the price of the Company’s stock, resulting in damage to Class
26 Members when the truth was revealed. Defendants deny all of Class Representatives’ allegations.
27 Defendants expressly have denied and continue to deny all charges of wrongdoing or liability against
28 them arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been

¹ The Stipulation, and other relevant documents related to the Settlement can be viewed and/or
obtained at www.CyanSecuritiesLitigation.com.

1 alleged, in the Action, and also have denied and continue to deny the allegations that Plaintiffs or Class
2 Members have suffered damage, or were otherwise harmed by the conduct alleged in the Action. The
3 Court has not ruled on the merits of Plaintiffs' claims or Defendants' defenses.

4 IF YOU PURCHASED OR ACQUIRED CYAN COMMON STOCK BETWEEN MAY 9,
5 2013 THROUGH AND INCLUDING NOVEMBER 4, 2013, YOUR RIGHTS WILL BE AFFECTED
6 BY THE SETTLEMENT OF THIS ACTION.

7 To share in the distribution of the Net Settlement Fund, you must establish your rights by
8 submitting a Proof of Claim and Release form ("Proof of Claim") by mail (**postmarked no later than**
9 _____, **2019**) or electronically (**no later than** _____, **2019**) at
10 **www.CyanSecuritiesLitigation.com**. Your failure to submit your Proof of Claim by _____, 2019,
11 will subject your claim to possible rejection and may preclude you from receiving any of the recovery
12 in connection with the Settlement of this Action. If you are a member of the Class and did not request
13 exclusion therefrom in connection with the Notice of Pendency of Class Action provided in 2015, you
14 will be bound by the Settlement and any judgment and release entered in the Action, including, but not
15 limited to, the Final Judgment, whether or not you submit a Proof of Claim. Class Counsel represents
16 you and other Members of the Class. If you want to be represented by your own lawyer, you may hire
17 one at your expense.

18 If you have not received a copy of the Notice, which includes the precise Class definition and
19 exceptions to Class membership and more completely describes the Settlement and your rights
20 thereunder (including your right to object to the Settlement), and a Proof of Claim, you may obtain
21 these documents, as well as a copy of the Stipulation (which, among other things, contains definitions
22 for the defined terms used in this Summary Notice), other briefs and declarations submitted to the Court
23 in support of preliminary approval of the Settlement, the Court's Order Preliminarily Approving
24 Settlement and Providing for Notice, and the operative complaint filed in the Action, online at
25 www.CyanSecuritiesLitigation.com, or by writing to:

26 *Cyan Securities Litigation*
27 c/o Gilardi & Co. LLC
28 P.O. Box 404098
Louisville, KY 40233-4098

1 In addition, the papers in support of final approval of the Settlement will be posted to the
2 website after they are filed on [DATE].

3 Inquiries should NOT be directed to Defendants, the Court, or the Clerk of the Court.

4 Inquiries, other than requests for the Notice or for a Proof of Claim, may be made to a
5 representative of Class Counsel:

6 ROBBINS GELLER RUDMAN & DOWD LLP
7 Ellen Gusikoff Stewart
8 655 West Broadway, Suite 1900
9 San Diego, CA 92101
10 Telephone: 800/449-4900

11 ALL MEMBERS OF THE CLASS WHO DID NOT REQUEST EXCLUSION FROM THE
12 CLASS IN 2015 WILL BE BOUND BY THE SETTLEMENT EVEN IF THEY DO NOT SUBMIT A
13 TIMELY PROOF OF CLAIM.

14 IF YOU ARE A CLASS MEMBER, YOU HAVE THE RIGHT TO OBJECT TO THE
15 SETTLEMENT, THE PLAN OF ALLOCATION, THE REQUEST BY CLASS COUNSEL FOR AN
16 AWARD OF ATTORNEYS' FEES AND EXPENSES, AND/OR THE PAYMENT TO CLASS
17 REPRESENTATIVES FOR THEIR TIME AND EXPENSES. ANY OBJECTIONS MUST BE SENT
18 TO CLASS COUNSEL SUCH THAT IT IS **POSTMARKED NO LATER THAN _____**,
19 **2019**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE.

EXHIBIT B

1 ROBBINS GELLER RUDMAN
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One Montgomery Street, Suite 1800
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5 415/288-4534 (fax)
– and –
6 DARREN J. ROBBINS (168593)
JAMES I. JACONETTE (179565)
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9 619/231-7423 (fax)

10 Lead Counsel for Plaintiffs

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12

SUPERIOR COURT OF THE STATE OF CALIFORNIA

13

COUNTY OF SAN FRANCISCO

14

BEAVER COUNTY EMPLOYEES)
RETIREMENT FUND, et al., Individually and)
15 on Behalf of All Others Similarly Situated,)

Lead Case No. CGC-14-538355
(Consolidated with No. CGC-14-539008)

16

Plaintiffs,)

CLASS ACTION

17

vs.)

Assigned to: Judge Curtis E.A. Karnow

18

CYAN, INC., et al.,)

[PROPOSED] ORDER GRANTING FINAL
APPROVAL OF CLASS ACTION
19 SETTLEMENT AND APPROVING THE
20 PLAN OF ALLOCATION

20

Defendants.)

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EXHIBIT B

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DATE ACTION FILED: 04/01/14

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1 The Court is advised that the Parties, through their counsel, have agreed, subject to Court
2 approval following notice to the Class and a hearing, to settle this Action upon the terms and conditions
3 set forth in the Amended Stipulation of Settlement dated December 6, 2018 (the “Stipulation”), which
4 was filed with the Court.¹

5 On _____, _____, the Court entered its Order Preliminarily Approving Settlement
6 and Providing for Notice, which preliminarily approved the Settlement, and approved the form and
7 manner of notice to the Class of the Settlement.

8 Notice has been provided to the Class and the fairness hearing has been held pursuant to the
9 terms of the Order Preliminarily Approving Settlement and Providing for Notice.

10 Accordingly, based upon the Stipulation and all of the filings, records and proceedings herein,
11 and it appearing to the Court upon examination that the Settlement set forth in the Stipulation is fair,
12 reasonable and adequate, and upon a Settlement Fairness Hearing having been held after notice to the
13 Class of the Settlement to determine if the Settlement is fair, reasonable, and adequate and whether this
14 Order Granting Final Approval of Class Action Settlement and Approving the Plan of Allocation
15 (“Order”) should be entered in this Action;

16 **THE COURT HEREBY FINDS AND CONCLUDES THAT:**

17 A. The provisions of the Stipulation, including definitions of the terms used therein, are
18 hereby incorporated by reference as though fully set forth herein.

19 B. This Court has jurisdiction of the subject matter of this Action and over all of the Parties
20 and all members of the Class.

21 C. The form, content, and method of dissemination of notice given to the Class was
22 adequate and reasonable and constituted the best notice practicable under the circumstances, including
23 individual notice to all Class Members who could be identified through reasonable effort.

24 D. Notice, as given, complied with the requirements of California law, satisfied the
25 requirements of due process and constituted due and sufficient notice of the matters set forth herein.

26 E. The \$15 million Settlement set forth in the Stipulation is fair, reasonable, and adequate.

27 _____
28 ¹ All defined terms shall have the same meaning as set forth in the Stipulation.

1 (i) The Settlement was negotiated at arm's length by Class Representatives on
2 behalf of the Class and by Defendants, all of whom were represented by highly experienced and skilled
3 counsel. The case settled only after: (a) mediation conducted by an experienced mediator who was
4 thoroughly familiar with this Action; (b) the exchange of detailed mediation statements prior to the
5 mediations; (c) Plaintiffs' Counsel's extensive investigation, which included, among other things, a
6 review of Cyan's press releases, U.S. Securities and Exchange Commission filings, analyst reports,
7 media reports and other publicly disclosed reports and information about the Defendants; (d) briefing of
8 demurrers, motions for judgment on the pleadings, summary judgment motions, and appeals through the
9 United States Supreme Court; (e) the review and analysis of hundreds of thousands of pages of non-
10 public documents produced by Defendants and third parties, and the depositions of over two dozen
11 witnesses; and (f) certification of the Class and notice to members of the Class. Accordingly, both the
12 Class Representatives and Defendants were well-positioned to evaluate the settlement value of this
13 Action. The Stipulation has been entered into in good faith and is not collusive.

14 (ii) If the Settlement had not been achieved, both Class Representatives and
15 Defendants faced the expense, risk, and uncertainty of extended litigation. The Court takes no position
16 on the merits of either Class Representatives' or Defendants' arguments, but notes these arguments as
17 evidence in support of the reasonableness of the Settlement.

18 F. Class Representatives and Plaintiffs' Counsel have fairly and adequately represented the
19 interest of the Class Members in connection with the Settlement.

20 G. Class Representatives, all Class Members, and Defendants are hereby bound by the
21 terms of the Settlement set forth in the Stipulation.

22 **IT IS HEREBY ORDERED THAT:**

23 1. The Settlement on the terms set forth in the Stipulation is finally approved as fair,
24 reasonable and adequate. The Settlement shall be consummated in accordance with the terms and
25 provisions of the Stipulation. The Parties are to bear their own costs, except as otherwise provided in
26 the Stipulation.

27 2. All Released Parties are released in accordance with the Stipulation.

28

1 3. Upon the Effective Date, Class Representatives and each Class Member shall be deemed
2 to have, and by operation of this Order shall have, finally and forever released all Settled Claims against
3 the Released Parties, whether or not such Class Member executes and delivers a Proof of Claim,
4 whether or not such Class Member shares in the Settlement Fund, and whether or not such Class
5 Member objects to the Settlement.

6 4. Upon the Effective Date, each of the Released Parties shall be deemed to have, and by
7 operation of this Order shall have, finally and forever released Class Representatives, Plaintiffs'
8 Counsel and each and all of the Class Members from all claims arising from the institution, prosecution
9 or settlement of the Action, except for claims to enforce the Stipulation.

10 5. All Class Members who have not made their objections to the Settlement in the manner
11 provided in the Notice are deemed to have waived any objections by appeal, collateral attack, or
12 otherwise.

13 6. All Class Members who failed to properly submit requests for exclusion (requests to opt
14 out) from the Class in response to the notice to the Class are bound by the terms and conditions of the
15 Stipulation and this Order and the Judgment.

16 7. Pursuant to and in full compliance with California Code of Civil Procedure §382, this
17 Court hereby finds and concludes that due and adequate notice was directed to all Persons who are
18 Class Members, advising them of the Plan of Allocation and of their right to object thereto, and a full
19 and fair opportunity was accorded to all Persons who are Class Members to be heard with respect to the
20 Plan of Allocation.

21 8. The Court finds and concludes that the Plan of Allocation, which is set forth in the
22 Notice of Proposed Settlement of Class Action sent to Class Members, provides a fair and reasonable
23 basis upon which to allocate the net proceeds of the Settlement Fund established by the Settlement
24 reached in this Action among eligible Class Members. This Court hereby finds and concludes that the
25 Plan of Allocation is, in all respects, fair, reasonable, and adequate, and the Court hereby approves the
26 Plan of Allocation.

27 9. Plaintiffs' Counsel shall submit a distribution motion and report on or before
28 _____, 2019.

1 10. All other provisions of the Stipulation are incorporated into this Order as if fully
2 rewritten herein.

3 11. Neither the Stipulation nor the Settlement, nor any act performed or document executed
4 pursuant to or in furtherance of the Stipulation or the Settlement: (a) is or may be deemed to be, or may
5 be used as, a presumption, concession, or admission of, or evidence of, the validity of any Settled Claim
6 or of any wrongdoing or liability of the Released Parties; or (b) is or may be deemed to be, or may be
7 used, as a presumption, concession, or admission of, or evidence of, any fault or omission of any of the
8 Released Parties in any civil, criminal or administrative proceeding in any court, administrative agency
9 or other tribunal; or (c) is or may be deemed to be an admission or evidence that any claims asserted by
10 Plaintiffs were not valid in any civil, criminal or administrative proceeding. Any of the Released
11 Parties may file the Stipulation, this Order and/or the Judgment in any action that may be brought
12 against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral
13 estoppel, release, good faith settlement, judgment bar or reduction, or any other theory of claim
14 preclusion or issue preclusion or similar defense or counterclaim.

15 12. In the event that the Stipulation is terminated in accordance with its terms: (i) this Order
16 and the Judgment shall be rendered null and void and shall be vacated *nunc pro tunc*; and (ii) this
17 Action shall proceed as provided in the Stipulation.

18 13. Without affecting the finality of this Order in any way, this Court retains continuing
19 jurisdiction over: (a) implementation of this Settlement and any award or distribution of the Settlement
20 Fund, including interest earned thereon; (b) disposition of the Settlement Fund; (c) hearing and
21 determining applications for attorneys' fees, interest and expenses in the Action; and (d) all Parties
22 hereto for the purpose of construing, enforcing, and administering the Stipulation.

23 14. The Court finds that during the course of the Action, the Parties and their respective
24 counsel at all times acted professionally and in compliance with California Code of Civil Procedure
25 §128.7, and all similar statutes or court rules with respect to any claims or defenses in the Action.

1 15. After the Judgment is executed, this Order and the Judgment will be posted on the case-
2 specific website at www.CyanSecuritiesLitigation.com.

3 IT IS SO ORDERED.

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5 DATED: _____

HONORABLE CURTIS E.A. KARNOW
JUDGE OF THE SUPERIOR COURT

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EXHIBIT C

1 ROBBINS GELLER RUDMAN
& DOWD LLP
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7 ELLEN GUSIKOFF STEWART (144892)
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8 San Diego, CA 92101
Telephone: 619/231-1058
9 619/231-7423 (fax)

10 Lead Counsel for Plaintiffs

11
12 SUPERIOR COURT OF THE STATE OF CALIFORNIA
13 COUNTY OF SAN FRANCISCO

14 BEAVER COUNTY EMPLOYEES) Lead Case No. CGC-14-538355
15 RETIREMENT FUND, et al., Individually and) (Consolidated with No. CGC-14-539008)
on Behalf of All Others Similarly Situated,)
16) CLASS ACTION
Plaintiffs,)
17) Assigned to: Judge Curtis E.A. Karnow
vs.)
18) [PROPOSED] JUDGMENT
CYAN, INC., et al.,)
19) EXHIBIT C
Defendants.)
20) DATE ACTION FILED: 04/01/14

1 On this date this Court signed an order providing final approval of the Parties' Amended
2 Stipulation of Settlement dated December 6, 2018 (the "Stipulation"), finding that the Settlement is fair,
3 reasonable, and adequate within the meaning of C.C.P. §382.¹

4 The Class is defined as:

5 All persons who purchased or otherwise acquired Cyan common stock from
6 May 9, 2013 to November 4, 2013, except for purchases or acquisitions of non-
7 registered shares in a private transaction. The following persons are excluded from the
8 Class: the Defendants and their respective successors and assigns; past and current
9 officers and directors of Cyan and the Underwriter Defendants; members of the
immediate families of the Individual Defendants; the legal representatives, heirs,
successors or assigns of the Individual Defendants; any entity in which any of the above
excluded persons have or had a majority ownership interest; and any person who validly
requested exclusion from the Class.

10 The following persons or entities validly requested exclusion from the Class:

11 _____.

12 **IT IS HEREBY ORDERED, ADJUDGED, AND DECREED** that:

13 1. This Court's Order Granting Final Approval of Class Action Settlement and Approving
14 the Plan of Allocation is hereby expressly incorporated into this Judgment in all respects.

15 2. The Class Representatives and each Class Member have released all Settled Claims
16 against the Released Parties.

17 3. The terms of the Stipulation are affirmed and Class Representatives and the Class shall
18 take nothing from the Released Parties except as set forth in the Stipulation and the Order Granting
19 Final Approval of Class Action Settlement and Approving the Plan of Allocation.

20 4. The Court hereby enters judgment pursuant to California Rule of Court 3.769(h).
21 Pursuant to the agreement of the parties under C.C.P. §664.6, the Court retains jurisdiction over the
22 parties for the purpose of construing, enforcing, and administering the Stipulation.

23 IT IS SO ORDERED.

24
25 DATED: _____

26 HONORABLE CURTIS E.A. KARNOW
27 JUDGE OF THE SUPERIOR COURT

28 ¹ All defined terms shall have the same meaning as set forth in the Stipulation.

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DECLARATION OF SERVICE BY LEXIS FILE AND SERVE XPRESS

I, the undersigned, declare:

1. That declarant is and was, at all times herein mentioned, a citizen of the United States and employed in the City and County of San Diego, over the age of 18 years, and not a party to or interested party in the within action; that declarant’s business address is 655 West Broadway, Suite 1900, San Diego, California 92101.

2. That on December 6, 2018, declarant served the AMENDED STIPULATION OF SETTLEMENT by serving electronically via Lexis File & Serve Xpress to the parties listed on the attached Service List.

I declare under penalty of perjury that the foregoing is true and correct. Executed on December 6, 2018, at San Diego, California.



JACLYN STARK

CYAN

Service List

Page 1 of 1

Counsel for Defendant(s)

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Sidley Austin LLP
1001 Page Mill Road, Building 1
Palo Alto, CA 94304
650/565-7000
650/565-7100(Fax)

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Ignacio E. Salceda
Wilson Sonsini Goodrich & Rosati, P.C.
650 Page Mill Road
Palo Alto, CA 94304-1001
650/493-9300
650/493-6811(Fax)

Counsel for Plaintiff(s)

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Ex Kano S. Sams II
Glancy Prongay & Murray LLP
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Los Angeles, CA 90067
310/201-9150
310/201-9160(Fax)

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Frank A. Richter
Robbins Geller Rudman & Dowd LLP
200 South Wacker Drive, 31st Floor
Chicago, IL 60606
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312/674-4676(Fax)

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Kenneth J. Black
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