

**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

JAMES CARMACK, MICHAEL NEUBERGER,
BAHRAM SALEHIAN, AND ANDREW SONG,
Individually and on Behalf of all Others Similarly
Situated,

Plaintiffs,

Case No. 16-CV-01884-JHR-JS

- *against* -

AMAYA INC., DAVID BAAZOV, AND DANIEL
SEBAG, DIVYESH GADHIA, AND HARLAN
GOODSON,

Defendants.

STIPULATION OF SETTLEMENT

This Stipulation of Settlement (the “Stipulation”), dated August 3, 2018, is entered into between (a) Plaintiffs James Carmack, Michael Neuberger, Bahram Salehian, and Andrew Song (“Lead Plaintiffs”), on behalf of themselves and the Settlement Class (defined below) and (b) Defendants Amaya Inc. (now known as The Stars Group Inc. and hereinafter referred to as “Amaya”), David Baazov, Daniel Sebag, Divyesh Gadhia, and Harlan Goodson (collectively, the “Individual Defendants,” and, together with Amaya, “Defendants”), through their respective counsel of record relating to the above-captioned litigation (“Action”). Subject to the approval of the Court and the terms and conditions expressly provided herein, this Stipulation is intended to fully, finally and forever compromise, settle, release, resolve, and dismiss with prejudice the Action and all Released Claims as set forth and defined below.

WHEREAS:

A. On April 5, 2015, this Action was commenced in the United States District Court

for the District of New Jersey, styled *James Carmack v. Amaya Inc. et al.*, Case No. 16-cv-01884-JHR-JS;

B. By Order dated June 27, 2016, the Court appointed James Carmack, Michael Neuberger, Bahram Salehian, and Andrew Song as Lead Plaintiffs and approved The Rosen Law Firm, P.A. as Lead Counsel for the putative class;

C. On August 31, 2016, Lead Plaintiffs filed their Amended Class Action Complaint (the “Complaint”), on behalf of investors in Amaya between May 26, 2015 and March 22, 2016, both dates inclusive, asserting claims (i) against Defendants Amaya, Baazov, and Sebag under Section 10(b) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and Rule 10b-5 promulgated thereunder, (ii) against Defendants Baazov and Sebag under Section 20(a) of the Exchange Act; (iii) against all Defendants under Section 11 of the Securities Act of 1933 (“Securities Act”), and (iv) against the Individual Defendants under Section 15 of the Securities Act. The Complaint alleges that Baazov engaged in insider trading in connection with several of Amaya’s acquisitions in violation of Canadian securities laws and Amaya’s own policies prohibiting insider trading. The Complaint further alleges that Defendants Baazov and Amaya made material false and misleading statements in press releases and SEC filings denying that Baazov engaged in any violations of the securities laws, and that Defendants Baazov and Sebag falsely represented that they had disclosed all fraud involving management to the Board of Directors. The Complaint alleges the truth was revealed when, on March 23, 2016, the *Autorité des marchés financiers* (“AMF”), the securities regulatory authority in the Province of Quebec, announced it filed five charges against Baazov alleging violations of Canadian securities laws in connection with trading in advance of Amaya’s announcement of its plan to acquire The Oldford Group (then owner of Poker Stars), which the Complaint asserts led Amaya’s shares to decline

\$3.07 per share, or approximately 21.5% from its previous closing price, to close at \$11.18 per share on March 23, 2016 on the NASDAQ.

D. On November 14, 2016, Defendants filed Motions to Dismiss the Complaint;

E. On June 15, 2017, the Court granted in part and denied in part the Motions to Dismiss;

F. On October 31, 2017, the parties voluntarily participated in a full day mediation session presided over by nationally recognized mediator, Hunter R. Hughes, Esq. Following that in-person mediation session, the parties continued their negotiations with the assistance of Mr. Hughes, conducted direct negotiations in a face-to face meeting on February 21, 2018, and ultimately accepted Mr. Hughes' mediator proposal, which resulted in an agreement to resolve the claims asserted in the Action for a cash payment of \$5,750,000 for the benefit of the Settlement Class, subject to certain terms and conditions and the execution of a customary "long form" stipulation and agreement of settlement and related papers;

G. On July 9, 2018, Lead Plaintiffs and Defendants informed the Court that they had reached an agreement in principle to settle the case;

H. This Stipulation (together with Exhibits A-E hereto) has been duly executed by the undersigned signatories on behalf of their respective clients, and reflects the final and binding settlement agreement between the Parties;

I. Lead Plaintiffs believe that the claims asserted in the Action, as reflected in evidence developed to date, have merit and support, and that any defenses Defendants raise can be refuted. Nonetheless, Lead Plaintiffs and Lead Counsel recognize the expense and length of continued prosecution of the Action against Defendants through completion of discovery, trial, and any subsequent appeals. Lead Plaintiffs and Lead Counsel believe that the Settlement (as

defined below) set forth in this Stipulation confers substantial benefits upon the Settlement Class, and is fair, reasonable, adequate, and in the best interests of the Settlement Class and represents a reasonable compromise of the claims.

J. This Stipulation constitutes a compromise of matters that are in dispute between the Parties. Defendants are entering into this Stipulation solely to eliminate the uncertainty, burden and expense of further protracted litigation. Each of the Defendants denies any wrongdoing, and this Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any of the Defendants with respect to any claim or allegation of any fault or liability or wrongdoing or damage whatsoever, or any infirmity in the defenses that Defendants have, or could have, asserted. Defendants expressly deny that Lead Plaintiffs have asserted any valid claims as to any of them, and expressly deny any and all allegations of fault, liability, wrongdoing or damages whatsoever. Similarly, this Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any Lead Plaintiff of any infirmity in any of the claims asserted in the Action, or an admission or concession that any of the Defendants' defenses to liability had any merit. Each of the Parties recognizes and acknowledges, however, that the Action has been initiated, filed and prosecuted by Lead Plaintiffs in good faith and defended by Defendants in good faith, that the Action is being voluntarily settled with the advice of counsel, and that the terms of the Settlement are fair, adequate and reasonable.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and among Lead Plaintiffs, the Settlement Class, and each of them, and Defendants, and each of them, by and through their respective undersigned counsel or attorneys of record that, subject to approval of the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, in consideration of the benefits flowing to the Parties and the Settlement Class from the Settlement set forth herein, the Action and the Released Plaintiffs' Claims (defined below) shall be finally and fully

compromised, settled and released, and the Action shall be dismissed with prejudice, as to all Parties and the Settlement Class, upon and subject to the terms and conditions of this Stipulation.

A. Definitions

As used in this Stipulation, the following terms have the meanings specified below:

1.0 “Action” means *Carmack et. al v. Amaya, Inc. et. al*, 16-cv-01884-JHR-JS (D.N.J.).

1.1 “Authorized Claimant” means any member of the Settlement Class who is a Claimant (as defined in ¶ 1.4) and whose claim for recovery has been allowed for payment from the Net Settlement Fund pursuant to the terms of this Stipulation.

1.2 “Bar Date” means the date of the Final Approval Hearing.

1.3 “Business Day” means any day except a Saturday or Sunday or other day on which national banks are authorized by law or executive order to close in the State of New Jersey.

1.4 “Claimant” means any Settlement Class Member (as defined in ¶ 1.38) who files a Proof of Claim (defined in ¶ 1.28) in such form and manner, and within such time, as the Court shall prescribe.

1.5 “Claims Administrator” means the firm of JND Legal Administration, which Lead Plaintiffs have retained to administer the Settlement.

1.6 “Common Stock” means the shares of common stock of Amaya.

1.7 “Court” means the United States District Court for the District of New Jersey.

1.8 “Defendants” means Amaya, Baazov, Sebag, Gadhia, and Goodson.

1.9 “Defendants’ Counsel” means the law firms of Greenberg Traurig, LLP; Mintz Levin Cohen Ferris Glovsky & Popeo PC; Cahill Gordon & Reindel LLP; and Ifrah PLLC.

1.10 “Effective Date” means the first date by which all of the events and conditions specified in ¶ 8.0 of the Stipulation have been met and have occurred.

1.11 “Escrow Accounts” mean, collectively, the Notice Administration Fund and the Settlement Fund.

1.12 “Escrow Agent” means Huntington National Bank.

1.13 “Exchange Act” means the Securities Exchange Act of 1934, as amended.

1.14 “Final” means (1) the Court has entered a Judgment approving the Settlement in all material respects, including but not limited to, *inter alia*, (a) certifying a class for settlement purposes only, (b) approving the scope of the Releases, and (c) ordering the Clerk of the Court to enter final judgment in the form set forth in Exhibit E pursuant to Federal Rule 54(b), finding that there is no just reason for delay of enforcement or appeal of the order, and (2) the Judgment has been affirmed in all respects on any appeal or review and is no longer subject to further appeal or review. Provided, however, and notwithstanding any provision to the contrary in this Stipulation, “Final” shall not include (and the Settlement is expressly not conditioned upon) the Court’s approval of attorneys’ fees and the reimbursement of expenses sought by Lead Counsel, or the approval of payment of a Compensatory Award for the time and expenses expended by Lead Plaintiffs, or any appeals solely related thereto.

1.15 “Insurers” means, collectively, Berkley Professional Liability, AIG, Endurance American, and the Chubb Group of Insurance Companies, including any and all of their respective reinsurers.

1.16 “Judgment” means the proposed final order and judgment to be entered by the Court approving the Settlement, substantially in the form attached hereto as Exhibit E or in such

other form as may be approved in writing by all of the Parties acting by and through their respective counsel of record in the Action.

1.17 “Lead Plaintiffs” mean Lead Plaintiffs James Carmack, Michael Neuberger, Bahram Salehian, and Andrew Song.

1.18 “Lead Counsel” means The Rosen Law Firm, P.A..

1.19 “MOU” means the Memorandum of Understanding entered into on June 27, 2018, between the Parties in this Action.

1.20 “Net Settlement Fund” means the Settlement Fund less the items described in ¶ 6.2(i) through 6.2(v).

1.21 “Notice” means the Notice Of Proposed Settlement Of Class Action, Motion For Attorneys’ Fees And Expenses, And Settlement Fairness Hearing, which is to be sent to Settlement Class Members substantially in the form attached hereto as Exhibit B.

1.22 “Notice and Administration Costs” means the reasonable costs, fees, and expenses incurred by, and the reasonable fees charged by, the Claims Administrator in connection with the administration and notice of the Settlement upon presentation of customary invoices therefor, which invoices have been approved by Lead Counsel, including, without limitation: the cost of identifying and locating members of the Settlement Class; mailing Notice and Proof of Claim and publishing the Publication Notice (such amounts shall include, without limitation, the actual costs of publication in national newswires, printing and mailing the Notice, and reimbursement to nominee owners for forwarding notice to their beneficial owners), soliciting Settlement Class claims, assisting with the filing of claims, administering and distributing the Net Settlement Fund to Authorized Claimants, processing Proof of Claim forms, and paying escrow fees and costs, if

any, and the administrative expenses incurred and fees charged by the Claims Administrator in connection with providing notice and processing the submitted claims.

1.23 “Notice Administration Fund” means an interest bearing escrow account established by the Claims Administrator to receive funds pursuant to ¶ 2.0(a).

1.24 “Parties” means Lead Plaintiffs and Defendants.

1.25 “Person” means an individual, corporation, partnership, limited partnership, association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity and their spouses, heirs, predecessors, successors, representatives, or assigns.

1.26 “Plan of Allocation” means a plan or formula for allocating the Net Settlement Fund to Authorized Claimants. Any Plan of Allocation is not part of this Stipulation and Defendants shall have no responsibility or liability with respect thereto.

1.27 “Preliminary Approval Order” means the order certifying the Settlement Class for settlement purposes only, preliminarily approving the Settlement and Stipulation, and authorizing notice thereof and related matters, substantially in the form set forth as Exhibit A hereto.

1.28 “Proof of Claim” means the Proof of Claim and Release Form to be submitted by Claimants, substantially in the form attached as Exhibit D.

1.29 “Publication Notice” means the Summary Notice of Pendency and Proposed Settlement of Class Action and Final Approval Hearing thereon to be published on a national business newswire, substantially in the form attached as Exhibit C.

1.30 “Released Parties” means the Lead Plaintiffs, Defendants, each of the Settlement Class Members’ and Defendants’ respective Releasees.

“Defendants’ Releasees” means each and every past and current Defendant, including and every of the Defendants as defined in ¶ 1.8, and, whether or not identified in any complaint filed in the Action, each Defendant’s respective families, associates, affiliates, and each and all of their past or present directors, officers, employees, partners, member firms or affiliates, principals, agents, predecessors, successors, parents, subsidiaries, divisions, joint ventures, attorneys, accountants, insurers (including the Insurers), co-insurers, reinsurers, assigns, spouses, heirs, executors, trustees, general or limited partners or partnerships, limited liability companies, members, personal or legal representatives, estates, administrators, predecessors, successors and assigns or other individuals or entities in which any Defendant has a controlling interest or which is related to or affiliated with any Defendant’s associates, related or affiliated entities, or any members of their immediate families, or any trusts for which any of them are trustees, settlers or beneficiaries.

“Lead Plaintiffs’ Releasees” shall mean James Carmack, Michael Neuberger, Bahram Salehian, and Andrew Song, and/or their respective families, associates, affiliates, and each and all of their respective past, present employees, attorneys, accountants, insurers, co-insurers and reinsurers, heirs, executors, trustees, general or limited partners or partnerships, limited liability companies, members, personal or legal representatives, estates, administrators, predecessors, successors and assigns or other individuals or entities in which any member of Lead Plaintiffs have a controlling interest or which is related to or affiliated with any member of Lead Plaintiffs and any other representatives of any of these Persons or entities whether or not any such persons were named, served with process or appeared in the Action.

1.31 “Released Claims” means all of the Released Plaintiffs’ Claims, and Released Defendants’ Claims.

1.32 “Released Defendants’ Claims” means all claims, demands, rights, liabilities or causes of action, in law or in equity, accrued or unaccrued, fixed or contingent, direct, individual or representative, of every nature and description whatsoever, whether known or unknown, or based on federal, state, local, statutory or common law or any other law, rule or regulation, including the law of any jurisdiction outside the United States, that could have been brought heretofore or in the future against Lead Plaintiffs’ Releasees and Lead Counsel arising out of the instituting, prosecution, settlement or resolution of the Action, provided however, that Defendants’ Releasees shall retain the right to enforce the Stipulation terms in this Court.

1.33 “Released Plaintiffs’ Claims” means all claims (including “Unknown Claims” as defined in ¶ 1.41), rights, demands, suits, matters, issues, liabilities, or causes of action, in law or in equity, accrued or unaccrued, fixed or contingent, direct, individual or representative, of every nature and description whatsoever, under federal, state, local, statutory, common, or foreign law, or any other law, rule, or regulation, whether known or unknown, whether class or individual in nature, that were, could have been, or could in the future be asserted against the Defendants’ Releasees in any court of competent jurisdiction or any other adjudicatory tribunal, in connection with, arising out of, related to, based upon, in whole or in part, directly or indirectly, in any way, the facts, transactions, events, occurrences, acts, disclosures, oral or written statements, representations, filings, publications, disseminations, press releases, presentations, accounting practices or procedures, compensation practices or procedures, omissions or failures to act which were or which could have been alleged or described in the Complaint in the Action, including any claims for breach of fiduciary duty and other related claims, provided however, that Lead Plaintiffs’ Releasees shall retain the right to enforce in the Court the terms of the Stipulation.

1.34 “Releases” means the releases set forth in ¶¶ 5.1-5.4 of this Stipulation.

1.35 “Settlement” means the settlement contemplated by this Stipulation.

1.36 “Settlement Amount” means Five Million Seven Hundred and Fifty Thousand Dollars (\$5,750,000).

1.37 “Settlement Class” means all persons who purchased or otherwise acquired Amaya Common Stock on the NASDAQ between June 8, 2015 and March 22, 2016, both dates inclusive. Excluded from the Settlement Class are Defendants, all current and former directors and officers of Amaya, and any parent or subsidiary thereof, members of their immediate families and their legal representatives, heirs, successors or assigns and any trust, company, entity or affiliate controlled or owned by any of the excluded persons and entities referenced above.

1.38 “Settlement Class Member” means any person or entity that falls within the definition of the Settlement Class as set forth in ¶ 1.37.

1.39 “Settlement Class Period” means the period from June 8, 2015 through March 22, 2016, both dates inclusive.

1.40 “Settlement Fund” means an interest bearing escrow account established by the Escrow Agent to receive the amounts of funds payable by ¶ 2.0(b).

1.41 “Unknown Claims” shall collectively mean all claims, demands, rights, liabilities, and causes of action of every nature and description which Lead Plaintiffs or any Settlement Class Member does not know or suspect to exist in his, her or its favor at the time of the release of the Released Parties which, if known by him, her or it, might have affected his, her or its settlement with and release of the Released Parties, or might have affected his, her or its decision not to object to this Settlement or Stipulation. With respect to any and all Released Plaintiffs’ Claims, the Parties stipulate and agree that, upon the Effective Date, Lead Plaintiffs shall

expressly waive, and each of the Settlement Class Members shall be deemed to have waived, and by operation of the Judgment shall have waived, the provisions, rights and benefits of California Civil Code § 1542, which provides:

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

Lead Plaintiffs shall expressly and each of the Settlement Class Members shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable or equivalent to California Civil Code § 1542. Lead Plaintiffs and Settlement Class Members may hereafter discover facts in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Plaintiffs' Claims, but Lead Plaintiffs shall expressly, fully, finally and forever settle and release, and each Settlement Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released, any and all such Unknown Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. Lead Plaintiffs acknowledge, and the Settlement Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

1.42 “Taxes” means (i) all federal, state and/or local taxes of any kind (including any interest or penalties thereon) on any income earned by the Escrow Accounts; (ii) the expenses and costs incurred by Lead Counsel in connection with determining the amount of, and paying, any taxes owed by the Escrow Accounts (including, without limitation, expenses of tax attorneys and accountants); and (iii) all taxes imposed on payments by the Escrow Accounts, including withholding taxes.

B. The Settlement

The Settlement Consideration

2.0 In consideration of the Settlement and the Release of the Released Plaintiffs’ Claims against Defendants’ Releasees, Defendants shall cause to be paid to the Settlement Class, the Settlement Amount as follows:

Within fifteen (15) Business Days after (i) entry of the Preliminary Approval Order of the Settlement, and (ii) transmission to Defendants’ Counsel of payee information for the Notice Administration Fund (including the name, tax identification number, and Form W-9), Defendants shall cause to be wired or paid by check or draft, at the sole election of the Insurers, to the Escrow Agent \$250,000 (Two Hundred and Fifty Thousand Dollars) to be deposited by the Escrow Agent into the Notice Administration Fund.

Within thirty (30) Business Days after entry of the Preliminary Approval Order, Defendants shall cause to be wired, or paid by check or draft, at the sole election of the Insurers, to the Escrow Agent \$5,500,000 (Five Million Five Hundred Thousand Dollars) to be deposited by the Escrow Agent into the Settlement Fund.

The Settlement Amount represents the entirety of the Defendants’ financial obligations under this Stipulation and in connection with this Settlement, meaning that it includes all attorneys’ fees and expenses, Notice and Administration Costs, Taxes, and costs of any kind

whatsoever associated with the Settlement. The full payment of the entire Settlement Amount to the Escrow Agent in accordance with this ¶ 2.0(a) and (b) fully discharges Defendants' financial obligations under this Stipulation and in connection with the Settlement, meaning that none of the Defendants shall have any other obligation to make any payment to the Escrow Agent, into any of the Escrow Accounts, to any Settlement Class Member, to Lead Counsel, or to any other Person under this Stipulation or as part of the Settlement once the payments described in this ¶ 2.0(a) and (b) have been made.

Defendants shall not be personally liable for any portion of the Settlement Amount.

The Escrow Agent

2.1 The Settlement Funds shall be invested exclusively in instruments or accounts backed by the full faith and credit of the United States Government or fully insured by the United States Government or an agency thereof, including a U.S. Treasury Fund or a bank account that is either (a) fully insured by the Federal Deposit Insurance Corporation ("FDIC") or (b) secured by instruments backed by the full faith and credit of the United States Government. The Escrow Agent shall reinvest the proceeds of these instruments as they mature in similar instruments at their then-current market rates. Defendants shall not bear any responsibility for, or liability related to, the investment of the Escrow Accounts by the Escrow Agent.

Return of Funds in Certain Circumstances

2.2 Lead Plaintiffs agree that, prior to the Effective Date, the sum deposited into the Notice Administration Fund shall be used solely to fund the Notice and Administration Costs. In the event that this Stipulation is terminated prior to the occurrence of the Effective Date, the Escrow Agent shall refund the remaining balance of the Notice Administration Fund and the Settlement Fund, plus accrued interest to the Defendants for the express benefits of the Insurers.

In the event the Settlement or Stipulation is terminated, payment of all Notice related costs is Defendants' responsibility and shall be paid out of the Notice Administration Fund as provided in ¶ 2.7. If the funds in the Notice Administration Fund are insufficient to cover the costs and expenses described in ¶ 2.2, above, any additional funds needed shall be paid out of the Settlement Fund. In no event shall Lead Plaintiffs, Lead Counsel, or the Settlement Class be liable to Defendants for any sums used to fund such properly incurred out-of-pocket costs and expenses.

Handling and Disbursement of Funds by the Escrow Agent

2.3 No monies will be disbursed from the Settlement Fund until after the Effective Date except:

As provided in ¶ 2.8, as regards Taxes, and ¶ 7.1, as regards attorneys' fees and expenses; and

To pay Taxes and Tax Expenses (as defined in ¶ 2.8(c)) on the income earned by the Settlement Fund. Taxes and Tax Expenses shall be paid out of the Settlement Fund, shall be considered to be a cost of administration of the Settlement, and shall be timely paid by the Escrow Agent without prior order of the Court.

2.4 The Escrow Agent shall not disburse the Settlement Fund except as provided in this Stipulation, by an order of the Court, or with the written agreement of Defendants' Counsel and Lead Counsel.

2.5 Subject to further order and/or direction as may be made by the Court, the Escrow Agent is authorized to execute such transactions on behalf of the Settlement Class as are consistent with the terms of this Stipulation.

2.6 All funds held by the Escrow Agent shall be deemed and considered to be in *custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed or returned to the parties who deposited such funds pursuant to this Stipulation and/or further order(s) of the Court.

2.7 The Notice Administration Fund shall be used by the Escrow Agent to pay the Notice and Administration Costs. Any residual monies held in the Notice Administration Fund upon the completion of notice administration for the Settlement shall be transferred to the Settlement Fund.

Taxes

2.8

The Parties and the Escrow Agent agree to treat the Escrow Accounts as “qualified settlement funds” within the meaning of Treasury Regulation §1.468B-1. In addition, the Escrow Agent shall timely make such elections as necessary or advisable to carry out the provisions of this ¶ 2.8, including the “relation-back election” (as defined in Treasury Regulation §1.468B-1) back to the earliest permitted date. Such elections shall be made in compliance with the procedures and requirements contained in such regulations. It shall be the responsibility of the Escrow Agent to timely and properly prepare and deliver the necessary documentation for signature by all necessary parties, and thereafter to cause the appropriate filing to occur.

The Claims Administrator shall timely and properly file all informational and other tax returns necessary or advisable with respect to the Escrow Accounts (including without limitation the returns described in Treasury Regulation §1.468B-2(k)). Such returns (as well as the election described in ¶ 2.8(a)) shall be consistent with this ¶ 2.8 and in all events shall reflect that all

Taxes (including any estimated Taxes, interest or penalties on the income earned) shall be paid out of the Settlement Fund.

All Taxes (including any estimated Taxes, interest or penalties) arising with respect to the income earned by the Escrow Accounts, and expenses and costs incurred in connection with the operation and implementation of this ¶ 2.8 (including, without limitation, expenses of tax attorneys and/or accountants and mailing and distribution costs and expenses or penalties relating to filing (or failing to file) the returns described in this ¶ 2.8) (“Tax Expenses”), shall be paid out of the Settlement Fund.

Defendants, Defendants’ Counsel, Lead Plaintiffs, and Lead Counsel shall have no liability or responsibility for the Taxes or the Tax Expenses. Taxes and Tax Expenses shall be treated as, and considered to be a cost of administration of the Settlement and shall be timely paid by the Escrow Agent out of the Settlement Fund without prior order from the Court.

The Escrow Agent shall indemnify and hold each of the Defendants, Defendants’ Counsel, Lead Plaintiffs and Lead Counsel harmless for Taxes and Tax Expenses (including, without limitation, Taxes payable by reason of any such indemnification).

The Escrow Agent shall be obligated (notwithstanding anything herein to the contrary) to withhold from distribution to Authorized Claimants any funds necessary to pay such amounts, including the establishment of adequate reserves for any Taxes and Tax Expenses (as well as any amounts that may be required to be withheld under Treasury Regulation §1.468B-2(1)(2)).

Neither Defendants, Defendants’ Counsel, Lead Plaintiffs, nor Lead Counsel are responsible therefor, nor shall they have any liability with respect thereto.

The Parties agree to cooperate with the Escrow Agent, each other, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of this ¶ 2.8.

Defendants' Counsel agree to promptly provide the Escrow Agent with the statement described in Treasury Regulation §1.468B-3(e).

Termination of Settlement

2.9 The Defendants shall, acting collectively, have the right to terminate the Settlement and this Stipulation, by providing written notice of his or its election to do so to all other Parties within ten (10) days of: (a) the Court's denial of Lead Plaintiffs' motion for preliminary approval of the Settlement in any material respect without leave to amend and resubmit; (b) the Court's refusal to approve this Stipulation or any material part of it without leave to amend and resubmit; (c) the Court's declining to enter the Judgment (Exhibit E) in any material respect without leave to amend and resubmit; or (d) the date upon which the Order and Final Judgment is modified or reversed in any material respect by the Court of Appeals or the Supreme Court. Lead Plaintiffs, acting collectively, shall have the right to terminate the Settlement and this Stipulation, by providing written notice of his or its or their election to do so to all other Parties within ten (10) days of: (a) the Court's denial of Lead Plaintiffs' motion for preliminary approval of the Settlement in any material respect as to the Defendants without leave to amend and resubmit; (b) the Court's refusal to approve this Stipulation or any material part of it without leave to amend and resubmit; (c) the Court's declining to enter an Order and Final Judgment in any material respect as to the Defendants without leave to amend and resubmit; (d) the Defendants' failure to timely make full payment of the Settlement Amount into the Escrow Accounts; or (e) the date upon which the Order and Final Judgment is modified or reversed in any material respect by the Court of Appeals or the Supreme Court. Any decision with respect to any Fee and Expense Application (defined in ¶ 7.0), or with respect to any Plan of Allocation, shall not be considered material to this Stipulation and shall not be grounds for termination. In

the event that this Stipulation is terminated, the Settlement Amount including any interest accrued thereon, less expenses actually incurred or due and owing from the Escrow Accounts for the Notice and Administration Costs of Settlement, shall be refunded by check or wire transfer in accordance with the instructions to be provided by counsel for the Defendants.

2.10 If, prior to the Final Approval Hearing (defined in ¶ 4.1), any persons who otherwise would be members of the Settlement Class have timely filed for exclusion from the Settlement Class in accordance with the provisions of the Preliminary Approval Order (Exhibit A) and the notice given pursuant thereto (see ¶ 4.9 below), and such persons in the aggregate purchased a number of shares of Common Stock on the NASDAQ during the Settlement Class Period in an amount greater than the sum specified in a separate Memorandum of Understanding (“MOU”) between the Parties, Amaya, in its sole discretion, shall have the option to terminate this Stipulation in accordance with the procedures set forth in the MOU. Copies of all Requests for Exclusion (defined in ¶ 4.9) received and copies of all written revocations of Requests for Exclusion received shall be sent to counsel for the Parties within a reasonable time of receipt by the Claims Administrator, and in any event not less than seven (7) days prior to the Final Approval Hearing. The MOU shall not be filed with the Court and its terms shall not be disclosed in any other manner (other than the statements herein and in the Notice, to the extent necessary, or as otherwise provided in the MOU) unless and until a dispute among the Parties concerning its interpretation or application arises. If submitting the MOU is required for resolution of a dispute or is otherwise ordered by the Court, Lead Plaintiffs and the Defendants will undertake to have the MOU submitted to the Court *in camera*.

2.11 If (i) the Defendants exercise their right to terminate the Settlement as provided in this Stipulation; (ii) Lead Plaintiffs exercise their right to terminate this Settlement as provided in

this Stipulation; (iii) the Court disapproves the Settlement as to the Defendants; or (iv) the Effective Date as to the Settlement otherwise fails to occur with respect to the Defendants, then the Settlement and the relevant portions of this Stipulation shall be canceled and terminated without prejudice to any Party and this Stipulation shall be null and void and shall have no further force or effect and the Parties shall revert to their respective positions in the Action on February 14, 2018.

C. Class Certification

3.0 Solely for purposes of the Settlement and for no other purpose, the Parties stipulate and agree to: (a) certification of the Action as a class action pursuant to Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure on behalf of the Settlement Class; (b) certification of Lead Plaintiffs as class representatives for the Settlement Class; and (c) appointment of Lead Counsel as class counsel for the Settlement Class pursuant to Rule 23(g) of the Federal Rules of Civil Procedure.

D. Preliminary Approval Order

4.0 Promptly after execution of this Stipulation, but in no event later than August 3, 2018, Lead Counsel and Defendants' Counsel shall jointly submit this Stipulation together with its Exhibits to the Court and shall request entry of the Preliminary Approval Order (substantially in the form of Exhibit A) that will, *inter alia*, grant preliminary approval to the Settlement; certify the Settlement Class for settlement purposes only; and authorize notification of the Settlement Class substantially in the form of the Notice (Exhibit B) and Publication Notice (Exhibit C), along with provision of a Proof of Claim form substantially in the form of Exhibit D.

Any approved notice shall describe the Settlement; the proposed Plan of Allocation; the attorneys' Fee and Expense Applications and/or Fee and Expense Awards and Lead Plaintiffs'

Compensatory Awards (consistent with ¶¶ 7.0, 7.1, and 7.6); the date of the Final Approval Hearing; Settlement Class Members' rights to opt out, object or otherwise be heard with regard to these matters; and Settlement Class Members' opportunity to file claims upon the Net Settlement Fund.

Within ten (10) days of the Preliminary Approval Order, Amaya shall obtain from its transfer agent, at Amaya's expense, a list of certificate or record holders who may have purchased shares of Amaya Common Stock on the NASDAQ between June 8, 2015 and March 22, 2016, inclusive of those dates.

The Stipulation, Notice, Publication Notice, Proof of Claim form, and all papers submitted in support thereof shall be posted on a website to be maintained by the Claims Administrator.

The Final Hearing/Objections

4.1 Following provision of Notice to the Settlement Class Members, the Court shall hold a hearing (the "Final Approval Hearing") to consider whether to (i) approve the Settlement; (ii) approve the Plan of Allocation; (iii) award attorneys' Fee and Expense Award; and (iv) award Lead Plaintiffs a Compensatory Award (defined in ¶ 7.6).

4.2 Lead Counsel and Defendants shall submit papers in support of the foregoing matters no later than twenty one (21) days prior to the Final Approval Hearing.

4.3 Any Settlement Class Member who wishes to object to the fairness, reasonableness or adequacy of the matters set forth in ¶¶ 2.0–7.6 must both effect service on Lead Counsel and Defendants' Counsel and file with the Court no later than fourteen (14) days before the Final Approval Hearing its objection in the manner set forth in ¶ 4.4 below; *provided*

however, that a Settlement Class Member who submits a Request for Exclusion (defined in ¶ 4.9) shall not be permitted to submit an objection.

4.4 The Settlement Class Member's statement of objection shall state (i) whether the Settlement Class Member is a Settlement Class Member, (ii) which part of this Stipulation the Settlement Class Member objects to and (iii) the specific reason(s), if any, for each such objection, including any legal support the Settlement Class Member wishes to bring to the Court's attention and any evidence the Settlement Class Member wishes to introduce in support of such objection. Such Settlement Class Member shall also provide documentation sufficient to establish all purchases, acquisitions and sales of Amaya Common Stock during the Settlement Class Period (including the number of shares, prices, and dates of such transactions), as well as all such shares held as of the end of trading on June 22, 2016. Failure to provide such information and documentation shall be grounds to void the objection.

4.5 Any Settlement Class Member who fails to comply with any of the provisions of ¶¶ 4.3 or 4.4 shall waive and forfeit any and all rights he, she or it may otherwise have to appear separately at the Final Approval Hearing and/or to object to this Stipulation, and shall be bound by all the terms of this Stipulation, and by all proceedings, orders and judgments in the Action.

4.6 Any objector shall be subject to the jurisdiction of the Court and may be deposed by Lead Counsel.

4.7 Lead Counsel shall file all objections with the Court no later than seven (7) days before the Final Approval Hearing. All papers in opposition to any objections, and in further support of the foregoing matters shall be filed by the Parties by that time as well.

4.8 At the Final Approval Hearing, Parties shall request that the Court enter a Judgment substantially in the form attached to this Stipulation as Exhibit E.

Requests for Exclusion

4.9 Any Person falling within the definition of the Settlement Class may be excluded from the Settlement Class by submitting to the Claims Administrator a request for exclusion (“Request for Exclusion”), which complies with the requirements set forth in the Preliminary Approval Order (Exhibit A) and is postmarked no later than the Court-ordered date. All Persons who submit valid and timely Requests for Exclusion shall have no rights under the Stipulation, shall not share in the distribution of the Net Settlement Fund, and shall not be bound by the Stipulation or the Judgment. However, a Settlement Class Member may submit a written revocation of a Request for Exclusion up until five (5) days prior to the date of the Final Approval Hearing and receive payments pursuant to this Stipulation and Settlement provided the Settlement Class Member also submits a valid Proof of Claim, as set forth in ¶ 6.3(i), below, prior to the Bar Date.

E. Releases

5.0 The obligations incurred pursuant to this Stipulation are in consideration of: (i) the full and final disposition of the Action as against Defendants; and (ii) the Releases provided for herein.

5.1 Pursuant to the Judgment, without further action by anyone, upon the Effective Date, Lead Plaintiffs and each of the other Settlement Class Members, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have, and by operation of this Stipulation, of law, and of the Judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Plaintiffs’ Claim against the Defendants’ Releasees, and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs’ Claims against any of the Defendants’ Releasees.

5.2 Pursuant to the Judgment, without further action by anyone, upon the Effective Date, Defendants, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have, and by operation of this Stipulation, of law, and of the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Defendants' Claim against the Lead Plaintiffs' Releasees, and shall forever be barred and enjoined from prosecuting any or all of the Released Defendants' Claims against any of the Lead Plaintiffs' Releasees. This release shall not apply to any person or entity who or which submits a Request for Exclusion from the Settlement Class that is accepted by the Court.

5.3 Upon the Effective Date, Lead Plaintiffs and each of the other Settlement Class Members are forever barred and enjoined from prosecuting any Released Plaintiffs' Claims against any of the Defendants' Releasees.

5.4 Upon the Effective Date, to the extent allowed by law, this Stipulation shall operate conclusively as an estoppel and full defense in the event, and to the extent, of any claim, demand, action, or proceeding brought by a Settlement Class Member against any of the Defendants' Releasees with respect to any Released Plaintiffs' Claims, or brought by a Defendant against any of the Lead Plaintiffs' Releasees with respect to any Released Defendants' Claim.

5.5 Notwithstanding ¶¶ 5.1-5.4 above, nothing in the Judgment, shall bar any action by any of the Parties to enforce or effectuate the terms of this Stipulation or the Judgment.

5.6 The Judgment shall, among other things, provide for the dismissal with prejudice of the Action against the Defendants, without costs to any Party, except for the payments expressly provided for herein.

Proof of Claims

5.7 Only those Settlement Class Members filing valid and timely Proof of Claim forms shall be entitled to participate in the Settlement and receive a distribution from the Settlement Fund. The Proof of Claim to be executed by Settlement Class Members shall release all Released Plaintiffs' Claims against the Released Parties, and shall be substantially in the form contained in Exhibit D attached hereto.

Such Proof of Claims shall be filed thirty (30) days from the date of the Final Approval Hearing, unless otherwise ordered by the Court.

All Settlement Class Members not submitting valid and timely Requests for Exclusion shall be bound by the Releases set forth herein, whether or not they submit a valid and timely Proof of Claim.

F. Administration and Calculation of Claims, Final Awards, And Supervision and Distribution of the Settlement Fund

6.0 The Claims Administrator shall administer and calculate the claims submitted by Settlement Class Members and shall oversee distribution of the Net Settlement Fund to Authorized Claimants. The distribution checks will be drawn upon the Settlement Fund.

6.1 Defendants shall have no responsibility or liability for the allocation of the Settlement Fund, including allocation of the Net Settlement Fund among the Authorized Claimants, or the allocation of any awards of Lead Plaintiffs' attorneys' fees, costs and expenses. Any such awards shall be paid solely by the Settlement Fund.

6.2 The Settlement Fund shall be applied as follows:

- i. To pay the Taxes and Tax Expenses described in ¶ 2.8 above;
- ii. To pay Notice and Administration Costs not already covered by the Notice Administration Fund (see ¶ 2.2);

- iii. To pay Lead Counsel's attorneys' fees and expenses, as provided in ¶ 7.1 (the "Fee and Expense Award"), to the extent allowed by the Court;
- iv. To pay Compensatory Awards to the members of the Lead Plaintiffs group as provided in ¶ 7.6, to the extent allowed by the Court;
- v. To pay the Claims Administrator's fees and expenses reasonably incurred in the claims administration of the Settlement; and

Upon court approval, to distribute the balance of the Settlement Fund, that is, the total Settlement Fund less the items set forth in ¶¶ 6.2(i), (ii), (iii), (iv) and (v) (the "Net Settlement Fund"), to the Authorized Claimants as allowed by this Stipulation, the Plan of Allocation, or the Court.

6.3 Upon the entry of the Judgment and thereafter, subject to ¶ 2.3 and in accordance with the terms of the Plan of Allocation, or such further approval and further order(s) of the Court as may be necessary or as circumstances may require, the Net Settlement Fund shall be distributed to Authorized Claimants subject to and in accordance with the following:

(i) Each Settlement Class Member claiming to be an Authorized Claimant shall be required to submit to the Claims Administrator a completed Proof of Claim, substantially in the form of Exhibit D hereto, signed under penalty of perjury and supported by such documents as specified in the Proof of Claim or such other documents or proof, as are reasonably available to the Authorized Claimant, which Lead Counsel, in their discretion, may deem acceptable, no later than thirty (30) days from the Final Approval Hearing, unless otherwise ordered by the Court;

(ii) Except as otherwise ordered by the Court, all Settlement Class Members who fail to timely submit a Proof of Claim by the Bar Date, or such other period as may be

ordered by the Court, or otherwise allowed, or who file a Proof of Claim that is rejected, shall be forever barred from receiving any payments pursuant to this Stipulation and Settlement, but will in all other respects be subject to and bound by the provisions of this Stipulation, the Releases contained herein, and the Judgment, and will be barred and enjoined from bringing any action against the Released Parties concerning the Released Claims.

6.4 No Person shall have any claim against Lead Plaintiffs, Lead Counsel, Defendants, Defendants' Counsel, the Claims Administrator, the Escrow Agent or any other agent designated by Lead Counsel based on distribution determinations or claim rejections made substantially in accordance with this Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court.

6.5 The Net Settlement Fund shall be distributed to the Authorized Claimants substantially in accordance with a Plan of Allocation to be described in the Notice and approved by the Court. However, if there is any balance remaining in the Net Settlement Fund after six (6) months from the date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks or otherwise), the Claims Administrator under the supervision of Lead Counsel shall, if feasible, reallocate such balance among Authorized Claimants in an equitable and economic fashion. Thereafter, any balance that still remains in the Net Settlement Fund shall be donated to such not-for-profit as the Court may direct and approve.

This is not a claims-made settlement and, if all conditions of the Stipulation are satisfied and the Settlement becomes Final, no portion of the Escrow Accounts will be returned to the Defendants or their Insurers.

Defendants and their corresponding Released Parties shall have no responsibility for, interest in, or liability whatsoever with respect to the distribution of the Net Settlement Fund, the

Plan of Allocation, the determination, administration, or calculation of claims, the payment or withholding of Taxes or Tax Expenses, or any losses incurred in connection therewith.

6.6 It is understood and agreed by the Parties that any proposed Plan of Allocation of the Net Settlement Fund including, but not limited to, any adjustments to an Authorized Claimant's claim set forth therein, is not a part of this Stipulation and is to be considered by the Court separately from the Court's consideration of the fairness, reasonableness and adequacy of the Settlement set forth in this Stipulation, and any order or proceedings relating to the Plan of Allocation shall not operate to terminate or cancel this Stipulation or affect the finality of the Court's Judgment approving this Stipulation and the Settlement set forth therein, or any other orders entered pursuant to this Stipulation.

G. Attorneys' Fees and Expenses

7.0 Lead Counsel may submit an application or applications (the "Fee and Expense Application") for payments to Lead Counsel from the Settlement Fund for: (a) an award of attorneys' fees; plus (b) reimbursement of actual costs and expenses, including experts or consultants, incurred in connection with prosecuting the Action as may be awarded by the Court. Lead Counsel reserves the right to make additional applications for fees and expenses incurred, if necessary.

7.1 Any award of attorneys' fees, costs, and expenses approved by the Court ("Fee and Expense Award") shall be payable to Lead Counsel, for distribution by Lead Counsel in its sole discretion among itself and other Plaintiffs' counsel that were involved in the Action, solely from the Settlement Fund no later than five (5) business days after the entry of the Court's order awarding such fees and expenses, notwithstanding any timely filed objections thereto, or prior Fee and Expense Award or potential for appeal therefrom, or collateral attack on the Settlement or any part thereof, subject to the joint and several obligation of all counsel who receive any Fee

and Expense Award to refund such award to the Settlement Fund, plus interest earned thereon if, as a result of any appeal and/or further proceedings on remand or successful collateral attack, the award is lowered or the Settlement is disapproved by a final order.

Lead Counsel further agrees to refund to the Settlement Fund any Fee and Expense Award paid to Lead Counsel in the event that this Settlement does not become Final; in such situation, payment of all of the Fee and Expense Award shall be made by Lead Counsel into the Settlement Fund within ten (10) days thereof, and shall thereafter be distributed by the Escrow Agent pursuant to the terms of ¶ 8.3.

7.2 If the Fee and Expense Award is reduced or reversed on appeal, Lead Counsel and any other Plaintiffs' counsel to whom Lead Counsel has distributed payments shall make all necessary refunds and repayments into the Settlement Fund no later than fifteen (15) calendar days after any order that reverses or reduces any Fee and Expense Award, which shall be distributed by the Escrow Agent to the Settlement Class pursuant to the manner directed in the Final order.

7.3 The procedure for and allowance or disallowance by the Court of a Fee and Expense Application, including the fees and expenses of experts and consultants, to be paid out of the Settlement Fund, are not part of the Settlement set forth in this Stipulation and are to be considered by the Court separately from the Court's consideration of the fairness, reasonableness and adequacy of the Settlement set forth in this Stipulation. Any order or proceedings relating to the Fee and Expense Application, or any appeal from any order relating thereto or reversal or modification thereof, shall not operate to modify, terminate or cancel this Stipulation, or affect or delay the finality of the Judgment approving this Stipulation and the Settlement of the Action.

7.4 Defendants' Releasees shall have no responsibility for, and no liability whatsoever with respect to any Fee and Expense Award including, any payment to Lead Counsel or any other Plaintiffs' counsel and/or any other Person who receives payment from the Settlement Fund.

7.5 Defendants' Releasees shall have no responsibility for, and no liability whatsoever with respect to, the allocation among Lead Counsel and/or any other Person who may assert some claim thereto, of any Fee and Expense Award that the Court may make in the Action.

Lead Plaintiffs' Compensatory Award

7.6 Lead Counsel may submit an application to the Court to authorize the payment of a Compensatory Award from the Settlement Fund for the time and expenses expended by the members of the Lead Plaintiffs group in assisting Lead Counsel in the litigation of this Action. Subject to the payment terms in ¶ 2.0, payment for any Compensatory Award payable in cash shall be payable to the members of the Lead Plaintiffs group five (5) days after the Effective Date.

H. Effect of Disapproval, Cancellation or Termination

8.0 The Effective Date of the Stipulation shall be conditioned upon the occurrence of all of the following events:

- a) Defendants have caused the Settlement Amount payments to be made to the Escrow Agent, as required by ¶ 2.0 above;
- b) the Court has entered the Judgment, or a judgment substantially in the form of Exhibit E attached hereto; and
- c) the Judgment has become Final, as defined in ¶ 1.14 hereof.

Any appeal or delay in (a) the approval of the Plan of Allocation, (b) the determination of

any Fee and Expense Award, or (c) the granting of a Compensatory Award to Lead Plaintiffs, shall not affect, alter, or delay the occurrence of the Effective Date.

8.1 Upon the occurrence of the Effective Date, any and all interest or right of Defendants in or to the Escrow Accounts, if any, shall be absolutely and forever extinguished, except as set forth in this Stipulation. The Settlement Fund shall be distributed in accordance with ¶ 6.2 hereof.

8.2 In the event that this Stipulation is not approved by the Court, or the Effective Date does not occur, then this Stipulation shall be canceled and terminated subject to ¶ 8.3 unless Lead Counsel and Defendants' Counsel mutually agree in writing to proceed with this Stipulation. None of the Parties, or any of them, shall have any obligation whatsoever to proceed under any terms other than provided for and agreed herein. Without limitation of any Party's other rights or remedies at law or in equity to enforce its rights against any other Party that breaches its obligations under this Stipulation, no breach by any Party of its obligations under this Stipulation shall permit any other Party to terminate this Stipulation or, after the Effective Date, affect or impair the disposition of the Action or the Releases. If the Effective Date does not occur because Defendants have failed to cause the full Settlement Amount of \$5,750,000 (Five Million Seven Hundred Fifty Thousand Dollars) to be paid to the Escrow Agent at the time required by this Stipulation, Lead Plaintiffs, but not Defendants, shall have the right to either (i) terminate the Settlement and proceed in the Action, or (ii) to enforce the Settlement against Defendants upon the terms herein.

8.3 Unless otherwise ordered by the Court, in the event the Stipulation is terminated, or is canceled, or shall not become effective for any reason, within ten (10) Business Days after written notification of such event is sent by Defendants' Counsel or Lead Counsel to the Escrow

Agent, subject to the terms of ¶ 2.9 hereof, the Escrow Accounts (including accrued interest), less any expenses and any costs which have either been properly disbursed pursuant to ¶¶ 2.3-2.6 hereof, or are determined to be chargeable to the Escrow Accounts, plus accrued interest attributable to that amount, shall be refunded by the Escrow Agent to The Chubb Group of Insurance Companies (“Chubb”) by check or wire transfer pursuant to written instructions from Chubb. At the request of Chubb, the Escrow Agent or its designee shall apply for any tax refund owed to the Escrow Accounts and pay the proceeds, after deduction of any fees or expenses reasonably incurred in connection with such application(s) for refund, to the Insurers.

8.4 In the event the Stipulation is not approved by the Court or the Settlement set forth in the Stipulation is terminated or fails to become effective in accordance with its terms, the Parties shall be restored to their respective positions in the Action as of February 14, 2018. In such event, the terms and provisions of the Stipulation, with the exception of ¶¶ 1.0-1.42; ¶¶ 8.2-8.5 hereof, shall have no further force and effect and shall not be used in this Action or in any other proceeding for any purpose, and any judgment or order entered by the Court in accordance with the terms of this Stipulation shall be treated as vacated, *nunc pro tunc*. No order of the Court or modification or reversal on appeal of any order of the Court concerning the Plan of Allocation or the amount of any Fee and Expense Award by the Court to Lead Counsel shall constitute grounds for cancellation or termination of the Stipulation.

8.5 If the Effective Date does not occur, neither Lead Plaintiffs nor Lead Counsel shall have any obligation to repay any amounts actually and properly disbursed from the Notice Administration Fund. In addition, any expenses already incurred and properly chargeable to the Notice Administration Fund pursuant to this Stipulation at the time of such termination or

cancellation, but which have not been paid, shall be paid by the Escrow Agent in accordance with the terms of the Stipulation prior to the balance being refunded in accordance with ¶ 8.3.

I. Miscellaneous Provisions

9.0 To the extent not already covered by this Stipulation, this Stipulation, and all related documents, shall not be construed as or deemed to be evidence of (i) any presumption, an admission or concession on the part of any of Defendants' Releasees with respect to any claim of any fact alleged by Lead Plaintiffs or any member of the Settlement Class, the validity of any claim that was or could have been asserted by Lead Plaintiffs or any member of the Settlement Class, or any deficiency or any defense that has been or could have been asserted by the Defendants in this Action or in any other litigation, or (ii) any liability, negligence, fault, liability, wrongdoing, or damage whatsoever and of any kind of any of the Defendants' Releasees or in any way referred to for any other reason as against any of the Defendants' Releasees, in any civil, criminal, or administrative action or proceeding, other than such proceeding. The Parties, and each of them, shall not assert or pursue any action, claim or rights that any Party hereto violated any provision of Rule 11 of the Federal Rules of Civil Procedure. Further, the Parties, and each of them, will not deny in any statement made to any media representative that the Action is being settled voluntarily after consultation with competent counsel. The Parties, and each of them, and their respective counsel agree that the Action was resolved in good faith, following arm's length bargaining.

9.1 The Parties (a) acknowledge that it is their intent to consummate this Stipulation; and (b) agree, subject to their fiduciary and other legal obligations, to cooperate to the extent reasonably necessary to effectuate and implement all terms and conditions of this Stipulation and to exercise their reasonable best efforts to accomplish the foregoing terms and conditions of this Stipulation. Lead Counsel and Defendants' Counsel agree to cooperate with one another in

seeking Court approval of the Settlement, Stipulation, Preliminary Approval Order, and Judgment, and to promptly agree upon and execute all such other documentation as may be reasonably required to obtain final approval of the Settlement.

9.2 To the extent not already covered by this Stipulation, the Parties intend this Stipulation to be a final and complete resolution of all disputes between the Lead Plaintiffs and Defendants with respect to the Action as well as any disputes which could have been raised in the Action by Lead Plaintiffs, the Settlement Class, and Lead Plaintiffs' Released Parties, and each or any of them, against Defendants' Releasees, Defendants' Counsel, and each or any of them, on the one hand, and by Defendants' Releasees, and each or any of them, against Lead Plaintiffs the Settlement Class, Lead Plaintiffs' Released Parties, Lead Counsel, and each or any of them, on the other hand. Accordingly, the Parties agree not to assert in any forum or, in any statement made to any media representative (whether or not for attribution) that the Action was brought by Lead Plaintiffs or defended by any the Defendants, or each or any of them, in bad faith or without a reasonable basis. The Judgment will contain a statement that during the course of the Action, the parties and their respective counsel at all times complied with the requirements of Rule 11 of the Federal Rules of Civil Procedure. The Parties further agree that the amount paid to the Escrow Accounts and the other terms of the Settlement were negotiated at arm's length and in good faith by the Parties, and reflect a settlement that was reached voluntarily after consultation with competent legal counsel.

9.3 Except as otherwise provided herein, all agreements made and orders entered during the course of the Action relating to the confidentiality of information shall survive this Stipulation.

9.4 The Settlement contemplated herein is not subject to or contingent upon confirmatory discovery or other discovery.

9.5 The MOU executed in this Action shall remain confidential after this Stipulation is filed with the Court.

9.6 To the extent not already covered by this Stipulation, whether or not the Effective Date occurs or this Stipulation is terminated, neither this Stipulation nor the Settlement contained herein, nor any act performed or document executed pursuant to or in furtherance of this Stipulation or the Settlement:

a) may be deemed, or shall be used, offered or received against Defendants' Releasees, or each or any of them, as an admission, concession or evidence of, the validity of any Released Plaintiffs' Claims, the truth of any fact alleged by Plaintiffs, the deficiency of any defense that has been or could have been asserted in the litigation, or of any alleged wrongdoing, liability, negligence, or fault of Defendants' Releasees, or any of them;

b) may be deemed, or shall be used, offered or received against Lead Plaintiffs, the Settlement Class, Lead Plaintiffs' Released Parties, or each or any of them, as an admission, concession or evidence of, the validity or invalidity of any of Released Defendants' Claims, the infirmity or strength of any claims raised in the Action, the truth or falsity of any fact alleged by Defendants, or the availability or lack of availability of meritorious defenses to the claims raised in the Action;

If this Stipulation is approved by the Court, any Party or any of the Released Parties may file this Stipulation and/or Judgment in any action that may be brought against such party or parties in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar or reduction or any other theory

of claim preclusion or issue preclusion or similar defense or counterclaim;

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

9.8 The waiver by one Party of any breach of this Stipulation by any other Party shall not be deemed as a waiver of any other prior or subsequent breaches of this Stipulation.

9.9 All of the Exhibits to this Stipulation are material and integral parts hereof and are fully incorporated herein by this reference.

9.10 This Stipulation may be amended or modified only by a written instrument signed by or on behalf of all Parties or their respective successors-in-interest.

9.11 This Stipulation and the Exhibits attached hereto constitute the entire agreement among the parties hereto and no representations, warranties or inducements have been made to any party concerning this Stipulation or its Exhibits other than the representations, warranties and covenants contained and memorialized in such documents. Except as otherwise provided herein, each Party shall bear its own costs.

9.12 Each counsel or other Person executing this Stipulation, any of its Exhibits, or any related settlement documents on behalf of any Party hereto hereby warrants and represents that such Person has the full authority to do so and that they have the authority to take appropriate action required or permitted to be taken pursuant to the Stipulation to effectuate its terms.

9.13 This Stipulation may be executed in one or more counterparts. All executed counterparts and each of them shall be deemed to be one and the same instrument provided that counsel for the Parties to this Stipulation all exchange original signed counterparts.

9.14 This Stipulation shall be binding upon, and inure to the benefit of, the successors and assigns of the parties hereto and the Released Parties.

9.15 The Court shall retain jurisdiction with respect to implementation and enforcement of the terms of this Stipulation, and all parties hereto submit to the jurisdiction of the Court for purposes of implementing and enforcing the Settlement embodied in this Stipulation.

9.16 This Stipulation and the Exhibits thereto shall be considered to have been negotiated, executed and delivered, and to be wholly performed, in the State of New Jersey and the rights and obligations of the parties to this Stipulation shall be construed and enforced in accordance with, and governed by, the internal, substantive laws of the State of New Jersey without giving effect to that State's choice of law principles.

9.17 This Stipulation is deemed to have been prepared by counsel for all parties, as a result of arm's length negotiations among the parties. Whereas all Parties have contributed substantially and materially to the preparation of this Stipulation, it shall not be construed more strictly against one Party than another.

9.18 Whenever this Stipulation requires or contemplates that a Party shall or may give notice to the other, notice shall be provided by electronic mail, or next-day (excluding Saturday and Sunday) express delivery service as follows and shall be deemed effective upon such transmission or delivery to the address set forth below:

If to Lead Plaintiffs, then to:

Laurence Rosen
Jonathan Stern
THE ROSEN LAW FIRM, P.A.
275 Madison Avenue, 34th Floor
New York, NY 10016
lrosen@rosenlegal.com
jstern@rosenlegal.com

If to Defendants, then to:

Michael P. O'Mullan
Kiran K. Nagulapalli
**RIKER, DANZIG, SCHERER, HYLAND &
PERRETTI, LLP**

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9.19 All time periods set forth herein shall be computed in calendar days unless otherwise expressly provided. In computing any period of time prescribed or allowed by this Stipulation or by order of the Court, the day of the act, event, or default from which the designated period of time begins to run shall not be included.


9.20 The Parties reserve the right, subject to the Court's approval, to make any reasonable extensions of time that might be necessary to carry out any of the provisions of this Stipulation.

IN WITNESS WHEREOF, the parties hereto have caused this Stipulation to be executed, by their duly authorized attorneys, dated August 3, 2018.

Dated: August 3, 2018

THE ROSEN LAW FIRM, P.A.

/s/:


Laurence Rosen

Jonathan Stern

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New York, NY 10016

Jeremy Lieberman

Tamar A. Weinrib

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/s/:

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*Counsel for Defendants Divyesh Gadhia
and Harlan Goodson*

GREENBERG TRAUERIG, LLP

/s/


Jason H. Kislin, Esq.

500 Campus Drive, Suite 400

P.O. BOX 677

Florham Park, NJ 07932-0677

IN WITNESS WHEREOF, the parties hereto have caused this Stipulation to be executed, by their duly authorized attorneys, dated August 3, 2018.

Dated: August 3, 2018

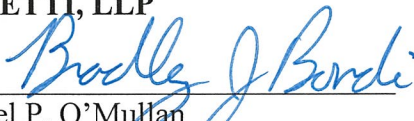
THE ROSEN LAW FIRM, P.A.

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Counsel for Defendant Amaya Inc.

**MINTZ LEVIN COHEN FERRIS GLOVSKY &
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