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## GRANTED WITH MODIFICATIONS

### IN THE COURT OF CHANCERY IN THE STATE OF DELAWARE

KENNETH RICHE, On Behalf of  
Himself and All Others Similarly  
Situated,

Plaintiff,  
v.

JAMES C. PAPPAS, JOHN H.  
WALKER, DOUGLAS J. GLASPEY,  
PAUL LARKIN, LELAND "ROY"  
MINK, RANDOLPH J. HILL, and ALI  
G. HEDAYAT,

Defendants.

C.A. No. 2018-0177-JTL

**CLASS ACTION**

### **[PROPOSED] SCHEDULING ORDER**

WHEREAS, lead plaintiff Kenneth Riche ("Plaintiff"), on his own behalf and on behalf of the Class, and defendants James C. Pappas, John H. Walker, Douglas J. Glaspey, Paul Larkin, Leland "Roy" Mink, Randolph J. Hill, and Ali G. Hedayat ("Defendants," and together with Plaintiff, the "Settling Parties"), have made application, pursuant to Delaware Court of Chancery Rule 23(e), for an Order approving the proposed settlement of the above-captioned action (the "Action") in accordance with a Stipulation and Agreement of Compromise, Settlement, and Release entered into by the Settling Parties and dated May 14, 2020 (the "Stipulation"), and for the dismissal of the Action on the merits with prejudice upon and subject to the terms and conditions set forth in the Stipulation (the "Settlement");

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WHEREAS, the Stipulation contemplates approval of the form and content of the Notice of Pendency of Class Action, Proposed Settlement of the Class Action, and Settlement Hearing (the “Notice”) to the Class; and scheduling the date and time for the Settlement Hearing;

WHEREAS, all parties have consented to the entry of this Order;

NOW, THEREFORE, IT IS HEREBY ORDERED this \_\_\_\_ day of \_\_\_\_\_, 2020, that:

1. Definitions. Except for terms defined herein, the Court adopts and incorporates the definitions in the Stipulation for purposes of this Order.

2. Settlement Hearing. A hearing (the “Settlement Hearing”) shall be held on \_\_\_\_\_, 2020, at \_\_:\_\_ .m., in the Court of Chancery Courthouse, 500 North King Street, Wilmington, Delaware 19801 to:

(a) Determine whether the Stipulation, and the terms and conditions of the Settlement set forth in the Stipulation, are fair, reasonable, adequate, and in the best interests of the Class Members and should be approved by the Court;

(b) Determine whether an Order and Final Judgment substantially in the form attached as Exhibit C to the Stipulation should be entered dismissing the Action with prejudice, releasing the Released Claims against the respective Released Parties, and barring and enjoining prosecution of any and all Released Claims against any and all respective Released Parties;

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- (c) Consider any objections to the Settlement;
- (d) Consider the application of Plaintiff and Plaintiff's Counsel for an award of attorneys' fees and expenses and an incentive award; and
- (e) Rule on other such matters as the Court may deem appropriate.

3. Adjournment Without Further Notice to the Class. The Court may adjourn the Settlement Hearing or any adjournment thereof, including the consideration of the application for attorneys' fees and expenses, without further notice of any kind other than oral announcement at the Settlement Hearing or any adjournment thereof, and without further notice to the Class, and retains jurisdiction over the Settling Parties and all Class Members to consider all further applications arising out of or connected with the proposed Settlement.

4. Approval Without Further Notice to the Class. The Court may approve the Stipulation and the Settlement, at or after the Settlement Hearing, with such modifications as may be consented to by the Settling Parties and without further notice to the Class. Further, the Court may render its judgment, and order the payment of attorneys' fees and expenses from the Common Fund, as described in the Settlement Stipulation without further notice to the Class.

5. Notice to the Class. The Court approves, in form and content, the Notice in substantially the form attached as Exhibit B to the Stipulation and finds that the mailing and distribution of the Notice substantially in the manner and form

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set forth in this Order meets the requirements of Delaware Court of Chancery Rule 23, due process, and applicable law, is the best notice practicable under the circumstances, and shall constitute due and sufficient notice to all Persons entitled thereto.

(a) No less than sixty (60) calendar days prior to the Settlement Hearing, Plaintiff's Counsel shall cause a copy of the Notice, in substantially the form annexed as Exhibit B to the Stipulation, to be mailed by first-class mail, postage pre-paid, to all stockholders of record of U.S. Geothermal who are members of the Class at their last known address appearing in the stock transfer records maintained by or on behalf of U.S. Geothermal, its successors-in-interest, or their respective transfer agents. All stockholders of record in the Class who were not also the beneficial owners of the shares of U.S. Geothermal common stock held by them of record shall be requested to forward the Notice to the beneficial owners of those shares. Plaintiff's Counsel shall use reasonable efforts to give notice to such beneficial owners by (i) making additional copies of the Notice available to any record holder who, prior to the Settlement Hearing, requests the same for distribution to beneficial owners, or (ii) mailing additional copies of the Notice to beneficial owners as reasonably requested by record holders who provide names and addresses for such beneficial owners.

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(b) Within fifteen (15) calendar days of the execution of this Stipulation, Defendants shall use good faith efforts to provide or cause to be provided to Plaintiffs' Counsel or the Administrator a shareholder list and/or securities position report as of the close of the Merger sufficient for providing notice of the Settlement and payment to the Class. Defendants shall use good faith efforts to (a) provide or cause to be provided to Plaintiffs' Counsel or the Administrator a complete list of shares held by each Defendant and the Excluded Stockholder(s) with which each Defendant is respectively affiliated and (b) execute any necessary suppression letters with respect to excluded shares held by each Defendant and the Excluded Stockholder(s) with which each Defendant is respectively affiliated, both as sufficient to permit the Administrator to take appropriate steps to ensure that no Excluded Stockholders inadvertently receives any payment from the Common Fund. Plaintiff's Counsel agrees, and the Administrator shall agree, that this information will be kept confidential and not used for any purpose other than to provide the notice contemplated by this Settlement.

(c) Plaintiff's Counsel shall, at least ten (10) calendar days prior to the Settlement Hearing, serve on Defendants' Counsel and file with the Court an appropriate affidavit or declaration verifying dissemination of the Notice.

(d) Plaintiff's Counsel shall be responsible for providing the Notice to the Class, and all costs and expenses incurred in providing such notice shall be

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paid solely from the Common Fund. No Defendant or any other Person shall have any obligation to pay any costs and expenses incurred in providing notice of the Settlement to the Class. If additional notice is required by the Court, then the cost and administration of such additional notice also shall be paid solely from the Common Fund.

6. Appearance at the Settlement Hearing and Objections. Any Class Member who objects to the Stipulation, the Settlement, the class action determination, the Order and Final Judgment to be entered in the Action, Plaintiff's Counsel's application for attorneys' fees and expenses, or the application for an incentive award, or who otherwise wishes to be heard, may appear in person or by such Class Member's attorney at the Settlement Hearing and present evidence or argument that may be proper and relevant; provided, however, that, except for good cause shown or as the Court otherwise directs, no Person shall be heard and no papers, briefs, pleadings, or other documents submitted by any Person shall be considered by the Court unless, not later than fifteen (15) calendar days prior to the Settlement Hearing, such Person files with the Register in Chancery, Court of Chancery Courthouse, 500 North King Street, Wilmington, Delaware 19801 and serves upon counsel listed below: (i) a written and signed notice of intention to appear that states the name, address, and telephone number of the objector and, if represented, his, her, or its counsel; (ii) documentation evidencing membership in

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the Class; (iii) a detailed written statement of such Person's objections to any matters before the Court; (iv) the grounds for such objections and the reasons that such Person desires to appear and be heard; and (v) all documents and writings such Person desires the Court to consider. Such filings must be served upon the following counsel by hand delivery, overnight mail, or electronic filing:

Alessandra Glorioso  
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*Attorneys for Plaintiff*

Counsel for the Settling Parties are directed to promptly furnish each other with copies of any and all objections that might come into their possession.

7. Waiver of Class Member Objections. Unless the Court otherwise directs, no Person shall be entitled to object to the Settlement, or to the Order and

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Final Judgment to be entered herein, the adequacy of the representation of the Class by Plaintiff and Plaintiff's Counsel, any award of attorneys' fees and expenses or any incentive award, or otherwise be heard, except by serving and filing a written objection and supporting papers and documents as described in Paragraph 6 above. Any Person who fails to object in the manner described above shall be deemed to have waived the right to object (including any right of appeal) and shall be forever barred from raising such objection in this Action or in any other action or proceeding.

8. Briefing Schedule. Not later than twenty-five (25) calendar days prior to the Settlement Hearing, Plaintiff shall file and serve his opening brief in support of the Settlement (the "Supporting Brief"), and his application for attorneys' fees and expenses and an incentive award, including any supporting affidavits (the "Fees and Expenses Application"). Not later than fifteen (15) calendar days prior to the Settlement Hearing, any objections to the Supporting Brief or the Fees and Expenses Application shall be filed and served. Not later than five (5) calendar days prior to the Settlement Hearing, Plaintiff shall file and serve any reply brief in support of the Supporting Brief and the Fees and Expenses Application. If any objections to the Settlement are received or filed pursuant to Paragraph 6 above, any of the Settling Parties may file and serve a response to those objections no later than five (5) calendar days prior to the Settlement Hearing.



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9. Entry of Final Judgment. If the Court approves the Settlement provided for in the Stipulation following the Settlement Hearing, judgment shall be entered substantially in the form attached as Exhibit C to the Stipulation. The effectiveness of the judgment shall not be conditioned upon the approval of an award of attorney's fees, costs, expenses, and/or an incentive award to Plaintiff, either at all or in any particular amount, by the Court.

10. Termination of Settlement. In the event that: (a) the Court declines, in any material respect, to enter the Order and Final Judgment provided for in the Stipulation and any one of the Settling Parties fails to consent to the entry of another form of order in lieu thereof; (b) the Court disapproves the Settlement proposed in the Stipulation, including any amendments thereto agreed upon by all of the parties; or (c) the Court approves the Settlement proposed in the Stipulation or any amendment thereto approved by all of the parties, but such approval is reversed or substantially modified on appeal and such reversal or modification becomes final by a lapse of time or otherwise; then, in any of such events, the Stipulation, the Settlement proposed in the Stipulation (including any amendments thereof), any actions taken or to be taken with respect to the Settlement proposed in the Stipulation, and the Order and Final Judgment to be entered, shall be of no further force or effect, shall be null and void, and shall be without prejudice to any of the Settling Parties, who shall be restored in all respects to their respective positions

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existing prior to the execution of the Stipulation. For purposes of this provision, a disallowance, modification, or reversal of the fees and/or expenses sought by Plaintiff's Counsel shall not be deemed a disapproval, modification, or reversal of the Settlement or the Order and Final Judgment.

11. No Admission. The Stipulation, and any negotiations, statements, or proceedings in connection therewith, shall not be construed or deemed evidence of, a presumption, concession, or admission by any Released Party or any other Person of any fault, liability, or wrongdoing as to any facts or claims alleged or asserted in the Action or otherwise, or that Plaintiff or Plaintiff's Counsel, the Class, any Class Members, or any present or former stockholders of U.S. Goethermal, or any other Person, has suffered any damage attributable in any manner to any Released Party. The Stipulation, and any negotiations, statements, or proceedings in connection therewith, shall not be offered or admitted in evidence or referred to, interpreted, construed, invoked, or otherwise used by any person for any purpose in the Action or otherwise, except as may be necessary to enforce or obtain Court approval of the Settlement.

12. Stay and Temporary Injunction. All proceedings in the Action other than such proceedings as may be necessary to carry out the terms and conditions of the Stipulation and Settlement, are hereby stayed and suspended until further order of the Court. Pending final determination of whether the Settlement should be

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approved, Plaintiff and all Class Members, and any of them, including their respective heirs, executors, administrators, estates, predecessors in interest, predecessors, successors in interest, successors, and assigns in their capacities as such, are hereby barred and enjoined from asserting, commencing, prosecuting, assisting, instigating, or in any way participating in the commencement or prosecution of any action asserting the Released Plaintiff's Claims, either directly, representatively, derivatively, or in any other capacity, against any and all of the Released Defendant Parties.

13. Extensions Without Further Notice to the Class. The Court may, for good cause, extend any of the deadlines set forth in this Order without further notice to Class Members.

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

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Vice Chancellor J. Travis Laster

**This document constitutes a ruling of the court and should be treated as such.**

**Court:** DE Court of Chancery Civil Action

**Judge:** J Travis Laster

**File & Serve**

**Transaction ID:** 65636914

**Current Date:** Jun 03, 2020

**Case Number:** 2018-0177-JTL

**Case Name:** CONF ORD/ Kenneth Riche, et al. v. James C. Pappas, et al.

**Court Authorizer:** J Travis Laster

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**Court Authorizer**

**Comments:**

The settlement hearing will take place on September 16, 2020, at 11:00 a.m.

**/s/ Judge J Travis Laster**