

SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF SAN DIEGO

MATTHEW ODINOTSKI and JOHN SOLAK on
Behalf of Themselves and All Others Similarly
Situated, and Derivatively on behalf of PULSE
ELECTRONICS CORPORATION,

Plaintiff,

v.

KAJ VAZALES, MARK TWAALFHOVEN, STEVEN
G. CRANE, DAVID W. HEINZMANN, JOHN E.
MAJOR, GARY E. SUTTON/NANCY SUTTON AS
EXECUTOR OF GARY E. SUTTON'S ESTATE,
ROBERT E. SWITZ., OAKTREE CAPITAL
MANAGEMENT, L.P., and OCM PE HOLDINGS,
L.P.

Defendants,

and

PULSE ELECTRONICS CORPORATION, a
Pennsylvania corporation, Nominal Defendant

Lead Case No. 37-2015-00009254-CU-SL-CTL
Consolidated with:

37-2015-00010500-CU-SL-CTL
37-2015-00012857-CU-SL-CTL

Assigned to: Judge Richard E.L. Strauss
Dept. C-75

**NOTICE OF PENDENCY OF CLASS AND DERIVATIVE ACTION,
PROPOSED SETTLEMENT, SETTLEMENT HEARING AND RIGHT TO
APPEAR**

Judge: Hon. Richard E.L. Strauss
Department: C-75

Action Filed: March 18, 2015

**NOTICE OF PENDENCY OF CLASS AND DERIVATIVE ACTION, PROPOSED SETTLEMENT, SETTLEMENT HEARING AND
RIGHT TO APPEAR**

TO: ALL RECORD AND BENEFICIAL HOLDERS OF PULSE COMMON STOCK DURING THE PERIOD BEGINNING ON SEPTEMBER 25, 2014 THROUGH APRIL 13, 2015, THE DATE OF THE CONSUMMATION OF PULSE'S GOING-PRIVATE TRANSACTION (THE "MERGER"), INCLUDING ANY AND ALL OF THEIR RESPECTIVE SUCCESSORS-IN-INTEREST, REPRESENTATIVES, TRUSTEES, EXECUTORS, ADMINISTRATORS, HEIRS, ASSIGNS OR TRANSFEREES, IMMEDIATE AND REMOTE, AND ANY PERSON OR ENTITY ACTING FOR OR ON BEHALF OF, OR CLAIMING UNDER, ANY OF THEM, AND EACH OF THEM.

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS WILL BE AFFECTED BY THE LEGAL PROCEEDINGS IN THIS LITIGATION. IF THE COURT APPROVES THE PROPOSED SETTLEMENT, YOU WILL BE FOREVER BARRED FROM CONTESTING THE FAIRNESS, REASONABLENESS AND ADEQUACY OF THE PROPOSED SETTLEMENT AND FROM PURSUING THE SETTLED CLAIMS (DEFINED HEREIN).

IF YOU HELD PULSE COMMON STOCK FOR THE BENEFIT OF ANOTHER, PLEASE PROMPTLY TRANSMIT THIS DOCUMENT TO SUCH BENEFICIAL OWNER.

I. PURPOSE OF NOTICE

Pursuant to an Order of the Superior Court of California for San Diego County (the "Court") dated April 5, 2018, and further pursuant to California Code of Civil Procedure ("CCP") Section 382, this Notice is to inform you of (i) the Court's determination to provisionally certify the above-captioned action ("Action") pursuant to CCP § 382, (ii) the proposed settlement of the Action (the "Settlement") as provided for in a Stipulation and Agreement of Compromise and Settlement (the "Stipulation") dated as of October 30, 2017, and (iii) your right to participate in a hearing to be held on July 27, 2018 at 9:00 AM, before the Court at 330 West Broadway, San Diego, CA 92101 (the "Settlement Hearing") to determine whether the Court should (i) finally certify the Action pursuant to CCP § 382, (ii) certify plaintiffs Matthew Odinotski, John Solak, Andreas Hahn, and AB Value Partners, LP ("Plaintiffs") in the Action as representatives of the Class, (iii) approve the Settlement as fair, reasonable, adequate and in the best interests of the Class, including the releases provided therein, and (iv) consider the attorneys' fees and expenses to be paid to Plaintiffs' Counsel and incentive awards to the Plaintiffs.

This Notice describes the rights you may have in the Action and pursuant to the Stipulation and what steps you may take, but are not required to take, in relation to the Settlement.

If the Court approves the Settlement, the parties will ask the Court at the Settlement Hearing to enter an Order and Final Judgment dismissing the Action with prejudice in accordance with the terms of the Stipulation.

THE FOLLOWING RECITATION DOES NOT CONSTITUTE FINDINGS OF THE COURT. IT IS BASED ON STATEMENTS OF THE PARTIES AND SHOULD NOT BE UNDERSTOOD AS AN EXPRESSION OF ANY OPINION OF THE COURT AS TO THE MERITS OF ANY OF THE CLAIMS OR DEFENSES RAISED BY ANY OF THE PARTIES.

II. BACKGROUND

This litigation arises out of (i) the decision of Pulse's Board of Directors (the "Pulse Board") in September 2014 to delist Pulse's stock from the New York Stock Exchange ("NYSE") and deregister with the Securities and Exchange Commission ("SEC") (the "Delisting and Deregistration"); and (ii) the going-private transaction, among Pulse, Holdings and OCM PE Merger Sub, Inc. ("Merger Sub"), which was consummated on April 13, 2015 whereby Pulse merged with Merger Sub and remained the surviving corporation (the "Merger") and cashed out Pulse's minority stockholders for \$1.50 per share.

On June 25, 2014, the NYSE notified Pulse that Pulse was not in compliance with the NYSE listing standards and had not maintained an average market capitalization of \$50 million for 30 consecutive days. On September 25, 2014, the Pulse Board decided to delist from the NYSE and deregister its common stock with the SEC.

On October 30, 2014, the Pulse Board established a special committee to review and consider a possible transaction with Holdings and other affiliates of investment funds managed by Capital Management (collectively, "Oaktree"), which together owned approximately 68.7% of the outstanding shares of Pulse's common stock. The special committee was originally comprised of Major, as Chair of the committee, and Crane, and was subsequently modified to replace Major with Sutton (the "Special Committee").

On March 2, 2015, following negotiations between the Special Committee and Oaktree, Pulse announced that it had entered into a merger agreement with Holdings and Merger Sub pursuant to which Oaktree would acquire the outstanding shares of Pulse common stock it did not already own (the "Merger Agreement"). As of February 28, 2015, there were 5,473,212 shares of common stock issued and outstanding that were not beneficially owned by Holdings.

Under the terms of the Merger Agreement, Oaktree agreed: (i) to provide an \$8.5 million loan to Pulse within 30 days of the date of the Merger Agreement; (ii) at the closing of the transaction, to contribute an additional \$8.5 million in cash to Pulse – for a total capital infusion of \$17 million – in exchange for shares of common stock of Pulse in an amount determined by dividing the aggregate investment amount of \$17 million by \$1.50 (the "Investment"), with the result that Oaktree would own in excess of 80% of the outstanding common stock of Pulse; and (iii) that, following consummation of the Investment, Merger Sub and Pulse would enter into a short-form merger with Pulse as the surviving corporation.

The Merger Agreement further provided that, upon the consummation of the Merger, each share of common stock that was issued and outstanding immediately prior to the effective time of the Merger (other than shares held by Holdings, Merger Sub, or their affiliates) would be cancelled and converted into the right to receive cash in an amount equal to \$1.50 per share, without interest (the "Merger Price").

On March 6, 2015, Pulse filed a Schedule 13E-3 transaction statement with the SEC describing the Merger Agreement and the Merger.

On March 11 and 12, 2015, Odinoski and Solak sent letters to the Pulse Board demanding that the directors take corrective action. On March 18, 2015, Odinoski and Solak filed a derivative and class action lawsuit in this Court entitled *Odinoski v. Vazales, et al.*, Case No. 37-2015-00009254-CU-SL-CTL, challenging the Merger.

On March 24, 2015, Hahn sent a letter to the Pulse Board demanding that the directors take corrective action, and on March 27, 2015, Hahn filed a similar lawsuit entitled *Hahn v. Vazales, et al.*, Case No. 37-2015-00010500-CU-SL-CTL.

On April 3, 2015, AB Value sent a letter to the Pulse Board demanding that the directors take corrective action.

The Merger transaction closed on April 13, 2015.

On April 17, 2015, AB Value filed a lawsuit in this Court similar to the *Odinoski* and *Hahn* actions entitled *AB Value Partners, LP v. Vazales, et al.*, Case No. 37-2015-00012857-CU-SL-CTL.

On October 8, 2015, former Pulse stockholder Dugong LLC ("Dugong") filed a petition pursuant to Section 1579 of the Pennsylvania Business Corporation Law in the United States District Court for the Eastern District of Pennsylvania for a determination of the fair value of its shares acquired in the Merger (the "Appraisal Action"). Dugong held 476,318 shares of Pulse common stock at the time the Merger closed.

On October 15, 2015, this Court consolidated the *Odinoski*, *Hahn*, and *AB Value* actions under the caption *Odinoski v. Vazales, et al.*, Lead Case 37-2015-00009254-CU-SL-CTL (as consolidated, the "Action").

The Parties negotiated and agreed upon a Stipulation for Entry of Protective Order re: Confidential Materials; [Proposed] Order thereon, which Plaintiffs submitted to the Court on November 23, 2015. The Court entered the proposed order on November 24, 2015.

The Parties, thereafter, engaged in numerous meet and confer negotiation sessions and extensive document discovery. Defendants produced approximately 13,000 documents. Plaintiffs issued a subpoena to third-party, Houlihan Lokey, Inc. ("Houlihan Lokey"), Pulse's financial advisor, which produced another approximately 2,000 documents. In total, Defendants and Houlihan Lokey produced and Plaintiffs reviewed approximately 15,000 non-public documents totaling over 40,000 pages, including presentations to the Pulse Board, board materials prepared by Pulse management in connection with the consideration of strategic alternatives during the relevant time period, emails among Pulse's board members, emails between the Special Committee members, emails and documents between Pulse and Oaktree, internal Oaktree emails and documents, emails between Oaktree directors, and documents related to Houlihan Lokey's fairness opinion regarding the Merger. Plaintiffs produced documents as well. While document discovery was ongoing, Defendants pursued potentially case dispositive motion practice. On December 4, 2015, Holdings and Merger Sub (which Plaintiffs named in their original complaints) filed a Demurrer to Complaint. The Court set the motion for hearing on April 29, 2016. On March 30, 2016, Pulse and the individual defendants moved for judgment on the pleadings on the direct breach of fiduciary duty claims

asserted against the individual defendants, arguing that, under Pennsylvania law, directors' fiduciary duties run to the corporation itself, not to individual shareholders. The Court set the motion for hearing on April 22, 2016. Plaintiffs opposed both motions and the Parties fully briefed the issues.

On April 12, 2016, Plaintiffs took the deposition of Special Committee member Crane, who also provided testimony on behalf of Pulse, pursuant to Section 2025.230 of the California Code of Civil Procedure ("CCP"). On April 15, 2016, Plaintiffs took the deposition of Terry Treemarcki, a representative of Houlihan Lokey, pursuant to CCP Section 2025.10. On April 21, 2016, Plaintiffs took the deposition of Pulse's former Chief Financial Officer, Michael C. Bond.

On April 22, 2016, after a hearing on the motion for judgment on the pleadings, the Court granted the motion but also granted Plaintiffs leave to amend their operative complaint. The Parties thereafter agreed to postpone six additional depositions noticed by Plaintiffs and Defendants' depositions of Plaintiffs and to reschedule the depositions after Plaintiffs filed their amended complaint.

Plaintiffs filed their First Amended Shareholder Derivative and Class Action Complaint for Breach of Fiduciary Duty on May 23, 2016 (the "Amended Complaint"). The Amended Complaint asserted five counts: (i) a derivative claim against Capital Management, Holdings, and the individual defendants for breach of fiduciary duty in connection with the Delisting and Deregistration; (ii) a class action claim against Capital Management and Holdings in connection with the issuance of stock to Holdings in connection with the Investment; (iii) a class action claim against Capital Management and Holdings in connection with the Merger; (iv) a claim for an equitable accounting against Capital Management and Holdings; and (v) a class action claim against the individual defendants for purportedly aiding and abetting alleged breach of fiduciary duty by Capital Management and Holdings.

In late June 2016, Defendants filed demurrers to the Amended Complaint, which Plaintiffs opposed. On October 14, 2016, the Court overruled the demurrer to Count I of the Amended Complaint and granted the demurrers as to Counts II through V without leave to amend. The Court also sustained the demurrers as to the claims asserted by AB Value. Thus, Plaintiffs' derivative claim for breach of fiduciary duty against Defendants remained pending but the Court dismissed all of Plaintiffs' direct and class claims.

Also in October 2016, Pulse settled the Appraisal Action with Dugong.

On December 12, 2016, Plaintiffs filed a Notice of Appeal of the Court's rulings dismissing Counts II through V and dismissing AB Value's claims (the "Appeal").

After the Court's ruling on the demurrers and the filing of Plaintiffs' Notice of Appeal, the Parties engaged in arm's-length negotiations regarding a possible settlement of the Action. As a result of the negotiations, on February 15, 2017, the Parties reached an agreement-in-principle to resolve the Action (the "Settlement").

The Court granted Plaintiff's Motion for Preliminary Approval of the Class Action Settlement after hearing on March 23, 2018 and Ordered this Notice to be made available to Class Members.

III. REASONS FOR THE SETTLEMENT

Plaintiffs believe that they brought their claims in good faith and continue to believe that such claims have legal merit, but believe that the Settlement allows the Company's minority shareholders to reap additional compensation for their Pulse shares while eliminating the uncertainty of the Appeal and further litigation and delay of payment. Plaintiffs also believe that their efforts in prosecuting the Action have resulted in a significant benefit for Pulse and its stockholders which, under the circumstances, is fair, reasonable, and adequate.

Defendants have denied, and continue to deny, all allegations of wrongdoing, fault, liability, or damage to any of the respective Plaintiffs in the Action or the Class, deny that they engaged in any wrongdoing, deny that they committed, aided, or abetted any violation of law, deny that they acted improperly in any way, believe that they acted properly at all times, and maintain that they have committed no disclosure violations or any other breach of duty whatsoever in connection with the Merger or any public disclosures, but wish to settle solely because it will eliminate the uncertainty, distraction, burden, and expense of further litigation.

IV. CLASS ACTION DETERMINATION

The Court has ordered that, for Settlement purposes only, the Action shall be maintained as a class action pursuant to CCP § 382 on behalf of a non-opt out class consisting of all record and beneficial holders of Pulse common stock during the period beginning on September 25, 2014 through April 13, 2015, the date of the consummation of the Merger, including any and all of their respective successors-in-interest, predecessors, representatives, trustees, executors, administrators, heirs, assigns or transferees, immediate and remote, and any person or entity acting for or on behalf of, or claiming under, any of them, and each of them, but excluding Defendants, members of the immediate family of any Defendant, any entity in which a Defendant has or had a controlling interest, former stockholder Dugong LLC, and the legal representatives, heirs, successors or assigns of any such excluded person (the "Class").

V. THE SETTLEMENT

In consideration for the Settlement and dismissal with prejudice of the Action, and the releases provided herein, Defendants agree to provide the Class additional compensation of \$825,000 (the "Settlement Amount"). Any attorneys' fees, incentive awards, costs, expenses (including notice and administrative expenses) or other Court-approved deductions shall be paid out of — and shall not be in addition to — the Settlement Amount.

The Settlement Amount minus Court-approved deductions (the "Net Settlement Amount") will be distributed to all members of the Class who owned Pulse common stock immediately prior to the time the Merger became effective ("Eligible Class Members") on a pro rata basis, based on the number of outstanding Pulse shares owned by each such Eligible Class Member at that time. There were approximately 5 million outstanding shares owned by Eligible Class Members at the time of the Merger. Accordingly, the expected

payment, assuming the Court approves Plaintiffs' Counsel's request for attorneys' fees and costs in the amount not to exceed \$310,000.00 and notice and claims administration costs of approximately \$50,000.00, will be approximately \$.09 per share, but may vary based upon the amount of other Court-approved costs.

Inquiries or comments about the Settlement may be directed to the attention of Counsel for Plaintiffs as follows:

Brodsky & Smith, LLC
Evan J. Smith
9595 Wilshire Boulevard, Suite 900
Beverly Hills, CA 90212
877-534-2590
esmith@brodskysmith.com

VI. SETTLEMENT HEARING

The Court has scheduled a Settlement Hearing which will be held on July 27, 2018 at 9:00 AM, in the Court at 330 West Broadway, San Diego, CA 92101 to:

- (a) determine whether the provisional class action certification in the Court's Scheduling Order should be made final;
- (b) determine whether the Settlement should be approved by the Court as fair, reasonable, adequate and in the best interests of the Class, including the releases contained therein;
- (c) determine whether an Order and Final Judgment should be entered pursuant to the Stipulation;
- (d) consider an award of attorneys' fees and expenses to Plaintiffs' Counsel and incentive awards to the Plaintiffs; and
- (e) rule on such other matters as the Court may deem appropriate.

The Court has reserved the right to adjourn the Settlement Hearing or any adjournment thereof, including the consideration an award of attorneys' fees, without further notice of any kind other than oral announcement at the Settlement Hearing or any adjournment thereof.

The Court has also reserved the right to approve the Settlement at or after the Settlement Hearing with such modification(s) as may be consented to by the Parties to the Stipulation and without further notice to the Class.

VII. RIGHT TO APPEAR AND OBJECT

Any member of the Class who wishes to object to the Settlement, the Order and Final Judgment to be entered in the Action, and/or Plaintiffs' Counsel's attorneys' fees, or who otherwise wishes to be heard, may file a written objection and/or may appear in person or by his attorney at the Settlement Hearing and present evidence or argument that may be proper and relevant. Written objections are permitted, but are not mandatory. In the event written objections are filed, the papers, briefs, pleadings or other documents submitted by any person shall be filed with the Court and served upon counsel below not later than ten (10) court days prior to the Settlement Hearing on July 27, 2018, or *no later than* July 13, 2018. Such filings shall be served upon the following counsel:

Brodsky & Smith, LLC
Evan J. Smith
9595 Wilshire Boulevard, Suite 900
Beverly Hills, CA 90212

Prickett, Jones & Elliott, P.A.
Corinne Elise Amato
1310 King Street
Wilmington, DE 19801

Levi & Korsinsky LLP
Shannon Hopkins
30 Broad Street, 24th Floor
New York, New York 10004

Latham & Watkins LLP
Colleen C. Smith
12670 High Bluff Drive
San Diego, California 92130

Fitzgerald Knaier LLP
Kenneth M. Fitzgerald
550 West C St. Suite. 2000
San Diego, CA 92101

Paul, Weiss, Rifkind, Wharton & Garrison LLP
Andrew J. Ehrlich
1285 Avenue of the Americas
New York, New York 10019-6064

Unless the Court directs otherwise, any person who fails to object by either filing a written objection or by appearing in Court and objecting orally 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 or any other action or proceeding. Class Members who do not wish to object need not appear at the Settlement Hearing or take any other action to indicate their approval.

VIII. ORDER AND FINAL JUDGMENT OF THE COURT

If the Court determines that the Settlement, as provided for in the Stipulation is fair, reasonable, and adequate and in the best interests of the Class, the Parties shall jointly request that the Court enter an Order and Final Judgment. The Order and Final Judgment shall, among other things:

- (a) make final the Court's previous determination to certify provisionally the Action as a class action pursuant to CCP § 382;
- (b) determine that the requirements of the Court Rules and due process have been satisfied in connection with the Notice;
- (c) approve the Settlement as fair, reasonable, and adequate and in the best interests of the Class, including the releases contained therein;
- (d) authorize and direct the performance of the Settlement in accordance with its terms and conditions and reserve jurisdiction to supervise the consummation of the Settlement;
- (e) dismiss the Action with prejudice, on the merits, without costs except as provided in the Order and Final Judgment, as against any and all Defendants, and release the Defendants or any other Released Persons (defined below) from the Settled Claims (defined below); and
- (f) subject to Court approval, award attorneys' fees and expenses to Plaintiffs' Counsel from the Settlement Amount and incentive awards to the named Plaintiffs from the attorneys' fee award.

IX. RELEASES

Under the terms of the Settlement, the following definitions apply:

1. "Released Plaintiff Claims" means all known and Unknown Claims (defined below) of every nature and description whatsoever against any of the Released Defendants (defined below), that have been or could have been asserted by Plaintiffs or any member of the Class in their capacity as shareholders of Pulse in any forum, including direct, individual, derivative, class, or other claims, whether state, federal, or foreign, common law, statutory, or regulatory, including, without limitation, claims under the federal securities laws, arising out of, related to, or concerning (i) the Delisting and Deregistration (ii) the Investment and issuance of stock to Oaktree in connection with the Investment; (iii) the Merger, the Merger Agreement, or any element, term or condition of the Merger or the Merger Agreement, (iii) Defendants' consideration, evaluation, or approval of the Merger, (iv) the disclosures or any public filings, periodic reports, press releases, proxy statements or other statements issued, made available, filed, or otherwise disclosed or communicated related to the Delisting and Deregistration, the Investment, the Merger, or the Merger Agreement, including any amendments thereto, (v) the consideration offered, paid or received by any Released Party or Class Member in connection with the Merger, (vi) payments to the Company's directors and executive officers in connection with the Merger, (vii) Houlihan Lokey's fairness opinion for the Merger; (viii) any transactions between or among Capital Management, Holdings, and Pulse; (ix) the appointment or replacement of any Pulse directors or officers; (x) any other action, transaction, disclosure, or omission involving Pulse in the period from September 27, 2012 through April 13, 2015; (xi) any alleged aiding and abetting of any of the foregoing, and (xii) any fees, costs or expenses incurred in prosecuting, defending, or settling the Action (other than any award pursuant to Section F hereof); **provided, however,** that the Released Plaintiff Claims shall not include the right to enforce this Stipulation or the Settlement, and any properly perfected claims for statutory appraisal pursuant to PA. C.S.A. § 1571 *et seq.*

2. "Released Defendant Claims" means all known and Unknown Claims (defined below) of every nature and description whatsoever against any of the Released Plaintiffs (defined below), that have been or could have been asserted by Defendants, or their respective successors and assigns, in any forum, which arise out of or relate in any way to the institution, prosecution, settlement, or dismissal of the Action; provided, however, that the Released Defendant Claims shall not include claims to enforce the this Stipulation or the Settlement.

3. "Released Defendants" means Defendants and their respective assigns, predecessors, successors in interest, and past or present parents, subsidiaries, affiliates, directors, officers, employees, members, partners, shareholders, investors, representatives, agents, trustees, executors, heirs, spouses, marital communities, and transferees, and any persons or entities acting for or on behalf of any of them, including, without limitation, any past or present investment bankers, financial advisors, accountants, auditors, insurers, reinsurers, and attorneys.

4. "Released Plaintiffs" means Plaintiffs and their respective assigns, predecessors, successors in interest, and past or present parents, subsidiaries, affiliates, directors, officers, employees, members, partners, shareholders, investors, representatives, agents, trustees, executors, heirs, spouses, marital communities, and transferees, and any persons or entities acting for or on behalf of any of them or any of them, including, without limitation, any past or present investment bankers, financial advisors, accountants, auditors, insurers, reinsurers, and attorneys, all other Class Members, and their respective counsel.

5. "Released Parties" means collectively each and all of the Released Defendants and each and all of the Released Plaintiffs.

6. "Released Claims" means the Released Plaintiff Claims and Released Defendant Claims.

X. PLAINTIFFS' COUNSEL'S ATTORNEYS' FEES AND EXPENSES

Plaintiffs' Counsel intend to petition the Court for an award of 1) attorneys' fees and expenses incurred in connection with the Action not to exceed \$310,000.00, and 2) notice and claims administration costs of approximately \$50,000.00 (the "Fee Application"), which shall be paid out of the Settlement Fund— and shall not be in addition to — the Settlement Amount. Defendants have agreed not to oppose such Fee Application.

In addition, Plaintiffs intend to apply for an incentive award not to exceed one thousand dollars (\$1,000.00) for each named Plaintiff, subject to Court approval (the "Incentive Award Application"). Any Court approved incentive award shall come out of the court-

approved attorneys' fees and costs award. Plaintiffs' Counsel warrant that no portion of any such award of attorneys' fees or expenses shall be paid to any named Plaintiff or any other Class Member other than the named Plaintiffs approved by the Court to receive such awards.

XI. NOTICE TO PERSONS OR ENTITIES HOLDING OWNERSHIP ON BEHALF OF OTHERS

Brokerage firms, banks and/or other persons or entities who held shares of the common stock of Pulse during the period beginning on September 25, 2014 through April 13, 2015, the date of the consummation of the Merger, for the benefit of others are directed promptly to send this Notice to all of their respective beneficial owners. If additional copies of the Notice are needed for forwarding to such beneficial owners, any requests for such copies may be made to:

Pulse Securities Litigation
c/o GCG
P.O. Box 10570
Dublin, OH 43017-7270

XII. SCOPE OF THIS NOTICE

This Notice is not all-inclusive. The references in this Notice to the pleadings in the Action, the Stipulation and other papers and proceedings are only summaries and do not purport to be comprehensive. A copy of the Stipulation is available at <http://www.choosegcg.com/cases-info/pul/>. For the further details of the Action, including the claims and defenses that have been asserted by the parties, members of the Class are referred to the Court files in the Action. You or your attorney may examine the Court files during regular business hours of each business day at the office of the Register in the Court at 330 West Broadway, San Diego, CA 92101.

PLEASE DO NOT CALL THE COURT.

BY ORDER OF THE SUPERIOR COURT OF CALIFORNIA FOR SAN DIEGO
COUNTY FOR THE STATE OF CALIFORNIA

Register in the Superior Court of California for San Diego County