

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

JB CAPITAL PARTNERS, L.P.,)

Petitioner,)

v.)

C. A. No. 2020-0644-NAC

GAIN CAPITAL HOLDINGS, INC., a)
Delaware corporation,)

Respondent.)

JB CAPITAL PARTNERS, L.P.,)

Plaintiff,)

v.)

C. A. No. 2022-0327-NAC

GLENN STEVENS, THOMAS)

BEVILACQUA, JOHN DOUGLAS)

RHOTEN, VANTAGEPOINT VENTURE)

ASSOCIATES IV, L.L.C.,)

VANTAGEPOINT MANAGEMENT, INC.,)

VANTAGEPOINT VENTURE)

ASSOCIATES IV, L.L.C.,)

VANTAGEPOINT VENTURE PARTNERS)

IV (Q), L.P., VANTAGEPOINT VENTURE)

PARTNERS IV, L.P., VP NEW YORK)

VENTURE PARTNERS, L.P.,)

VANTAGEPOINT VENTURE PARTNERS)

IV PRINCIPALS FUND, L.P., IPGL LTD.)

AND FOX & TROT LTD.,)

Defendants.)

**[PROPOSED] ORDER AND FINAL JUDGMENT APPROVING
CLASS ACTION SETTLEMENT**

WHEREAS, *JB Capital Partners, L.P. v. Gain Capital Holdings, Inc.*, C.A. No. 2020-0644-NAC (the “Appraisal Action”) and *JB Capital Partners, L.P. v. Stevens, et al.*, C.A. No. 2022-0327-NAC (the “Class Action,” and together with the Appraisal Action, the “Actions”) are pending before this Court;

WHEREAS, JB Capital Partners, L.P. (“Plaintiff”), and Respondent Gain Capital Holdings, Inc. (“Gain Capital”); (iii) Defendant Glenn Stevens (“Stevens”); (iii) Defendant Thomas Bevilacqua (“Bevilacqua”); (iv) Defendant John Douglas Rhoten (“Rhoten”); (v) Defendants VantagePoint Management, Inc., Vantage Point Venture Associates IV, L.L.C., VantagePoint Venture Partners IV (Q), L.P., VantagePoint Venture Partners IV, L.P., VP New York Venture Partners, L.P., and VantagePoint Venture Partners IV Principals Fund, L.P. (“VantagePoint Defendants”); and (vi) IPGL Ltd. and Fox & Trot Ltd. n/k/a IPGL No. 1 Ltd. (“IPGL Defendants,” and together with Gain Capital, Stevens, Bevilacqua, Rhoten, and VantagePoint Defendants, “Defendants”) have determined to settle all class claims asserted against Defendants in the Actions and dismiss them with prejudice on the terms and conditions set forth in the Stipulation and Agreement of Settlement, Compromise, and Release entered into by the Settling Parties dated September 11, 2024 (the “Stipulation”);

WHEREAS, by Order dated _____, 2024 (the “Scheduling Order”), this Court: (a) preliminarily certified the Class as a non-opt-out class under Court of

Chancery Rules 23(a), 23(b)(1), and 23(b)(2); (b) approved the form and manner of notice of the proposed Settlement and ordered that notice be provided to potential Class Members; (c) provided Class Members with the opportunity to object to the proposed Settlement, the Proposed Plan of Allocation, and/or Class Counsel's application for an award of attorneys' fees and expenses; and (d) scheduled a hearing regarding final approval of the Settlement;

WHEREAS, the Court conducted a hearing on December 3, 2024 (the "Settlement Hearing") to consider, among other things: (a) whether to permanently and finally certify the Class as a non-opt-out class under Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2); (b) whether the terms and conditions of the Settlement are fair, reasonable, and adequate to the Class, and should therefore be approved; (c) whether a Judgment should be entered dismissing the Class Claims with prejudice as against Defendants; (d) whether the proposed Plan of Allocation of the Settlement Fund is fair and reasonable, and should therefore be approved; and (d) whether the application by Class Counsel for an award of attorneys' fees and litigation expenses should be approved; and

WHEREAS, it appearing that due notice of the hearing has been given in accordance with the Scheduling Order; the Settling Parties having appeared by their respective attorneys of record; the Court having heard and considered evidence in support of the proposed Settlement; the attorneys for the respective Settling Parties

having been heard; an opportunity to be heard having been given to all other persons or entities requesting to be heard in accordance with the Scheduling Order; the Court having determined that notice to members of the Class was adequate and sufficient; and the entire matter of the proposed Settlement having been heard and considered by the Court;

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED, this ____ day of _____, 2024, as follows:

1. **Definitions:** Unless otherwise defined in this Judgment, the capitalized terms used herein shall have the same meanings given to them in the Stipulation.

2. **Jurisdiction:** The Court has jurisdiction over the subject matter of the Action, and all matters relating to the Settlement, as well as personal jurisdiction over the Settling Parties, and each of the Class Members.

3. **Incorporation of Settlement Documents:** This Judgment incorporates and makes a part hereof the Stipulation filed with the Court on September 11, 2024, and the exhibits thereto.

4. **Notice:** The Court finds that the mailing and distribution of the Postcard Notice and publishing of the Notice on the settlement website: (a) were implemented in accordance with the Scheduling Order; (b) constituted the best notice practicable under the circumstances; (c) constituted notice that was reasonably calculated, under the circumstances, to apprise Class Members of: (i) the pendency of the Actions; (ii)

the effect of the proposed Settlement (including the Releases to be provided thereunder); (iii) the proposed Plan of Allocation; (iv) Class Counsel's application for an award of attorneys' fees and expenses; (v) their right to object to any aspect of the Settlement and/or Class Counsel's application for attorneys' fees and expenses; and (vi) their right to appear at the Settlement Hearing; (d) constituted due, adequate, and sufficient notice to all persons and entities entitled to receive notice of the proposed Settlement; and (e) satisfied the requirements of Court of Chancery Rule 23, the United States Constitution (including the Due Process Clause), and all other applicable laws and rules.

5. **Final Settlement Approval and Dismissal of Claims:** Pursuant to, and in accordance with, Court of Chancery Rule 23(e) and 8 *Del. C.* § 262(k), this Court hereby fully and finally approves the Settlement set forth in the Stipulation in all respects (including, without limitation: the Settlement Payment; the Releases, including the release of the Released Plaintiff's Claims as against the Released Defendant Parties; and the dismissal with prejudice of all claims asserted against Defendants in the Action), and finds that the Settlement is, in all respects, fair, reasonable, and adequate to the Class. The Settling Parties are directed to implement, perform, and consummate the Settlement in accordance with the terms and provisions contained in the Stipulation.

6. The Appraisal Claims and Class Claims and all other claims asserted against Defendants in the Actions by Plaintiff and other Eligible Dissenters are hereby dismissed with prejudice. The Settling Parties shall bear their own costs and expenses, except as otherwise expressly provided in the Stipulation or this Judgment.

7. **Binding Effect:** The terms of the Stipulation and of this Judgment shall be forever binding on Defendants, Plaintiff, and all other Eligible Dissenters and Class Members, regardless of whether or not any individual Class Member was entitled to receive or in fact receives a distribution from the Settlement Fund, as well as their respective successors and assigns.

8. **Releases:** The Releases set forth in Paragraphs 3-7 of the Stipulation, together with the definitions contained in Paragraph 1 of the Stipulation relating thereto, are expressly incorporated herein in all respects. The Releases are effective as of the Effective Date. Accordingly, this Court orders that:

(a) Without further action by anyone, and subject to Paragraph 10 below, upon the Effective Date of the Settlement, Plaintiff and all Class Members, on behalf of themselves and their successors and assigns in their capacities as such, shall be deemed to have, and by operation of law and of this Judgment shall have, fully, finally and forever released, settled, and discharged the Released Defendant Parties from and with respect to every one of the Released Plaintiff's Claims, and shall thereupon be forever barred and

enjoined from commencing, instituting, prosecuting, or continuing to prosecute any Released Plaintiff's Claims against any of the Released Defendant Parties.

(b) Without further action by anyone, and subject to Paragraph 10 below, upon the Effective Date of the Settlement, Defendants, on behalf of themselves and their successors and assigns in their capacities as such, shall be deemed to have, and by operation of law and of this Judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived, and discharged the Released Plaintiff Parties from and with respect to every one of the Released Defendants' Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any Released Defendants' Claims against any of the Released Plaintiff Parties.

9. With respect to the releases set forth in Paragraphs 8(a)-(b) above (collectively, "Released Claims") the Settling Parties have waived and the Class shall be deemed to have waived all provisions, rights, and benefits conferred by any law of the United States, any law of any state, or principle of common law which governs or limits a person's release of Unknown Claims to the fullest extent permitted by law, and to have relinquished, to the full extent permitted by law, the

provisions, rights, and benefits of Section 1542 of the California Civil Code, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

10. Notwithstanding Paragraphs 8-9 above, nothing in the Stipulation or in this Judgment shall bar any action by any of the Settling Parties to enforce or effectuate the terms of the Stipulation or this Judgment.

11. **No Admissions**: Neither this Judgment, the Stipulation (whether or not consummated), including the exhibits thereto, the negotiations leading to the execution of the Stipulation, nor any proceedings taken pursuant to or in connection with the Stipulation and/or approval of the Settlement (including any arguments proffered in connection therewith):

(a) shall be offered against Defendants or any other Released Defendant Parties as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by Defendants or any other Released Defendant Parties with respect to the truth of any fact alleged by Plaintiff or the validity of any claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in the

Actions or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind of Defendants or any other Released Defendant Parties or in any way referred to for any other reason as against Defendants or any of the Released Defendant Parties, in any civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation;

(b) shall be offered against any of the Released Plaintiff Parties as evidence of, or construed as, or deemed to be evidence of any presumption, concession or admission by any of the Released Plaintiff Parties that any of their claims are without merit, that Defendants or any other Released Defendant Parties had meritorious defenses, or that damages recoverable under the Complaint would not have exceeded the Settlement Payment or with respect to any liability, negligence, fault or wrongdoing of any kind, or in any way referred to for any other reason as against any of the Released Plaintiff Parties, in any civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; or

(c) shall be construed against any of the Released Plaintiff or Released Defendant Parties as an admission, concession, or presumption that the consideration to be given under the Stipulation represents the amount

which could be or would have been recovered after trial; *provided, however,* that the Settling Parties, the Released Plaintiff Parties, and the Released Defendant Parties and their respective counsel may file, offer, refer to and otherwise employ the Stipulation and this Judgment in the Action or in any other proceeding: (x) to enforce the terms of the Stipulation, the Settlement, or this Judgment; (y) to enforce or effectuate the Releases provided under the Stipulation and this Judgment; and/or (z) to support a defense or counterclaim based on principles of res judicata, collateral estoppel, release, discharge, good faith settlement, judgment bar or reduction, and any theory of claim preclusion or issue preclusion or similar defense or counterclaim.

12. **Award of Attorneys' Fees and Litigation Expenses:** Class Counsel are hereby awarded attorneys' fees and reimbursement of expenses in the amount of \$ _____ (which fees and expenses shall be paid solely from the Settlement Fund), which sums the Court finds to be fair and reasonable.

13. No proceedings or court order with respect to the award of attorneys' fees and expenses to Class Counsel shall in any way disturb or affect this Judgment (including precluding this Judgment from being Final or otherwise being entitled to preclusive effect), and any such proceedings or court order shall be considered separate from this Judgment.

14. **Plan of Allocation of the Net Settlement Fund:** The Court hereby finds and concludes that the formula for the calculation of payments to Eligible Class Members as set forth in the Plan of Allocation provides a fair and reasonable basis upon which to allocate the proceeds of the Settlement Fund with due consideration having been given to administrative convenience and necessity.

15. **Retention of Jurisdiction:** Without affecting the finality of this Judgment in any way, this Court retains continuing and exclusive jurisdiction over the Settling Parties and all Class Members for purposes of the administration, interpretation, implementation, and enforcement of the Settlement.

16. **Modification of the Stipulation:** Without further approval from the Court, the Settling Parties are hereby authorized to agree to and adopt such amendments or modifications of the Stipulation or any exhibits attached thereto to effectuate the Settlement that: (a) are not materially inconsistent with this Judgment; and (b) do not materially limit the rights of Class Members in connection with the Settlement. Without further order of the Court, the Settling Parties may agree to reasonable extensions of time to carry out any provisions of the Settlement.

17. **Termination of Settlement:** If the Settlement is terminated as provided in the Stipulation or the Effective Date of the Settlement otherwise fails to occur, (i) this Judgment shall be vacated, rendered null and void and be of no further force and effect, except as otherwise provided by the Stipulation, (ii) any cash

amounts in the Settlement Fund shall be returned as provided in the Stipulation, and (iii) this Judgment shall be without prejudice to the rights of Plaintiff, the other Class Members and Defendants, and the Settling Parties shall revert to their respective positions in the Action immediately before May 20, 2024, as provided in the Stipulation.

18. **Entry of Final Judgment:** There is no just reason to delay the entry of this Judgment as a final judgment in the Action. Accordingly, the Register in Chancery is expressly directed to immediately enter this final judgment in the Action.

The Honorable Nathan A. Cook