

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF RHODE ISLAND**

IN RE LOESTRIN 24 FE ANTITRUST LITIGATION	Master Docket No. 13:2472-S-PAS Judge William E. Smith
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SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the "Settlement Agreement") is made and entered into on May 2, 2019, by and between (a) Defendants, Lupin Ltd., and Lupin Pharmaceuticals Inc. (collectively the "Lupin Defendants"),¹ by and through their counsel, and (b) End-Payor Purchaser Class Plaintiffs' Lead Counsel acting pursuant to the Court's Order on behalf of Plaintiffs, A.F. of L. - A.C.G. Building Trades Welfare Plan, Allied Services Division Welfare Fund, City of Providence, Rhode Island, Electrical Workers 242 and 294 Health & Welfare Fund, Fraternal Order of Police, Fort Lauderdale Lodge 31, Insurance Trust Fund, Laborers International Union of North America, Local 35 Health Care Fund, Painters District Council No. 30 Health & Welfare Fund, Teamsters Local 237 Welfare Benefits Fund, United Food and Commercial Workers Local 1776 & Participating Employers Health and Welfare Fund, Denise Loy, and Mary Alexander (collectively, "End Payor Plaintiffs", "End Payor Class Plaintiffs", "named Plaintiffs", or "Plaintiffs" and, together with the Lupin Defendants, "Parties), and on behalf of the End Payor Class (as defined in paragraph 1 below) to be certified for purposes of settlement only, in *In re*

¹ Non-Settling Defendants are Allergan plc f/k/a Actavis plc f/k/a Actavis Limited f/k/a Warner Chilcott and Warner Chilcott Limited (collectively, "Warner Chilcott"), Allergan plc f/k/a Actavis, Inc., f/k/a Watson Pharmaceuticals, Inc. and Watson Laboratories, Inc. (collectively, "Watson" and together with Warner Chilcott, the "Non-Settling Defendants").

Loestrin 24Fe Antitrust Litigation, Civil Action No. 13:2472-S-PAS (D. R.I.) (the “End Payor Class Action”) as part of MDL 2472.

WHEREAS, the parties acknowledge that the United States District Court for the District of Rhode Island (the “Court”) has jurisdiction over these actions, each of the parties hereto, and all putative members of the End Payor Class for all manifestations of this case, including this Settlement;

WHEREAS, Plaintiffs alleged that Defendants violated federal and state competition and unjust enrichment laws by wrongfully delaying the introduction of less expensive generic versions of the branded prescription drug Loestrin 24 Fe, in violation of the Clayton Act, 15 U.S.C. § 26 and numerous States’ antitrust and consumer protect acts, as detailed in the End Payor Plaintiffs’ complaint [Dkt. #165] and other papers filed with the Court, and Plaintiffs and other members of the End Payor Class incurred significant damages as a result;

WHEREAS, the Lupin Defendants deny Plaintiffs’ allegations of unlawful conduct, deny that any conduct challenged by Plaintiffs caused any damage whatsoever, have not conceded or admitted any liability, and have asserted a number of defenses to Plaintiffs’ claims;

WHEREAS, Plaintiffs and the Lupin Defendants agree that neither this Settlement Agreement nor the settlement it embodies nor any actions taken in furtherance of either the Settlement Agreement or the settlement shall be deemed or construed to be an admission or evidence of any violation of any statute or law or of any liability or wrongdoing by the Lupin Defendants or of the truth of any of the claims or allegations alleged in the End Payor Class Action of the merits of certifying a class for purposes other than settlement, or a waiver of any defenses thereto;

WHEREAS, arm's-length settlement negotiations have taken place between counsel for Plaintiffs and the Lupin Defendants, including with the assistance of a neutral mediator, and this Settlement Agreement, which embodies all of the terms and conditions of the settlement between the Lupin Defendants and Plaintiffs, both individually and on behalf of the proposed End Payor Class (the "Settlement"), has been reached, subject to the final approval of the Court;

WHEREAS, Plaintiffs' counsel has concluded, after extensive fact and expert discovery and investigation of the facts, and after carefully considering the circumstances of the End Payor Class Action, including the claims asserted, and the possible legal and factual defenses thereto, that it would be in the best interests of the End Payor Class to enter into this Settlement Agreement in order to avoid the uncertainties of litigation, particularly complex litigation such as this, and to assure a benefit to the End Payor Class, and, further, that Plaintiffs' counsel consider the Settlement set forth herein to be fair, reasonable, and adequate compensation, and in the best interests of the End Payor Class;

WHEREAS, the Lupin Defendants have concluded, despite their belief that they are not liable for the claims asserted and that they have good defenses thereto, that it would be in their best interests to enter into this Settlement Agreement to avoid the uncertainties of litigation, and thereby avoid the risks inherent in complex litigation; and

WHEREAS, the Lupin Defendants (or any employee or agent or representative thereof, including any counsel) agree to refrain from contacting or communicating with any putative member of the End Payor Class (as defined in paragraph 1), and/or attempting to effectuate any individual settlement with any putative member of the End Payor Class, regarding the subject matter of this litigation or the settlement thereof without conferring with Lead Counsel for the End Payor Class, except as provided in Paragraph 5 hereof;

NOW THEREFORE, it is agreed by the undersigned, on behalf of the Lupin Defendants, Plaintiffs, and the End Payor Class, that all claims of Plaintiffs and the End Payor Class against the Lupin Defendants be settled, compromised and dismissed with prejudice and, except as hereinafter provided, without costs as to the Lupin Defendants or Plaintiffs, subject to the approval of the Court, on the following terms and conditions:

1. This settlement is on behalf of the Plaintiffs and a class defined, for purposes of this Settlement only, as follows (“End Payor Class”):

All persons or entities in the United States and its territories who indirectly purchased, paid and/or provided reimbursement for some or all of the purchase price for Loestrin 24 Fe and/or its AB-rated generic equivalents in any form, and/or Minastrin 24 Fe and/or its AB-rated generic equivalents in any form, for consumption by themselves, their families, or their members, employees, insureds, participants, or beneficiaries (the “Class” or the “End-Payor Class”), other than for resale, during the period September 1, 2009 through and until the date of execution of this Settlement Agreement (the “Class Period”). For purposes of the Class definition, persons or entities “purchased” Loestrin 24 Fe, Minastrin 24 Fe, or their generic equivalents if they indirectly purchased, paid and/or reimbursed for some or all of the purchase price.

Excluded from the proposed End Payor Class are the following persons and entities:

- a. Defendants and their officers, directors, management, employees, subsidiaries, or affiliates;
- b. All federal or state governmental entities, excluding cities, towns or municipalities with self-funded prescription drug plans;
- c. All persons or entities who purchased Loestrin 24 Fe or its AB-rated generic equivalent, and/or Minastrin 24 Fe or its AB-rated generic equivalent, for purposes of resale or directly from Defendants or their affiliates;
- d. Fully insured health plans (i.e., Plans that purchased insurance from another third-party payor covering 100% of the Plan’s reimbursement obligations to its members);
- e. Any “flat co-pay” consumers whose purchases were paid in part by a third-party payor and whose co-payment was the same regardless of the retail purchase price;
- f. Any “brand loyalist” consumers or third-party payors who purchased Loestrin 24 Fe and who did not purchase any AB-rated generic equivalent after such generics became available; and
- g. The judges in this case and any members of their immediate families.

2. Reasonable Best Efforts to Effectuate This Settlement. Counsel for the undersigned agree to recommend approval of this Settlement by the Court and to undertake their best efforts, including all steps and efforts contemplated by this Settlement Agreement and any other steps and efforts that may be necessary or appropriate, by order of the Court or otherwise, to secure approval and to carry out the terms of this Settlement.

3. The Lupin Defendants agree to make reasonable efforts to provide certifications under Fed. R. Evid. 902(11) in advance of a trial of the lawsuits by Settling Plaintiffs against any remaining defendants in MDL 2472 concerning the authenticity or admissibility of documents and data that Lupin produced in MDL 2472 having been first settled, dismissed, or otherwise finally resolved.

4. Motion for Preliminary Approval. Following the execution of this Settlement Agreement by all parties hereto, Plaintiffs shall file with the Court a motion for preliminary approval of the Settlement. The motion for preliminary approval shall request the entry of a preliminary approval order substantially in the form of Exhibit A hereto (the "Preliminary Approval Order"), including: (i) the preliminary approval of the Settlement set forth in this Settlement Agreement as fair, reasonable, and adequate, and in the best interests of the End Payor Class; (ii) preliminary approval of the Plan of Allocation of the Settlement Fund; (iii) approval of the notice and proposed notice plan; (iv) a schedule for a hearing by the Court after the notice period has expired to approve the Settlement and to consider Plaintiffs' counsel's applications for attorneys' fees, reimbursement of costs and expenses, and incentive awards as set forth in this Settlement Agreement; (v) a stay of all proceedings in the End Payor Class Action against the Lupin Defendants until such time as the Court renders a final decision regarding the approval of the Settlement as described below in paragraph 15; (vi) approval of an escrow agreement regarding

the Settlement consideration described below in paragraph 8; and (vii) certification of the End Payor Class as defined in paragraph 1 for purposes of settlement. After the Court preliminarily approves the Settlement, Plaintiffs shall, in accordance with the Preliminary Approval Order, provide End Payor Class members with notice of the Settlement pursuant to Rule 23 of the Federal Rules of Civil Procedure substantially in the form attached hereto as Exhibit B. Plaintiffs' counsel will recommend notice to the Class according to the Notice Plan submitted by the Claims and Notice Administrator which shall provide for the best notice practicable and to include direct mail to those members of the class who can be reasonably identified and shall also provide notice by publication as set forth in the notice plan.

5. Class Certification. Plaintiffs shall seek Court approval of the certification of the End Payor Class for purposes of settlement in light of the proposed Settlement only, concurrently with their Motion for Preliminary Approval. The Lupin Defendants will not oppose Plaintiffs' motion for class certification in connection with the proposed Settlement only. Neither this Settlement Agreement, nor any other Settlement-related document, nor anything contained herein or therein or contemplated hereby or thereby, nor any proceedings undertaken in accordance with the terms set forth in the Settlement Agreement or herein or in any other related document, shall constitute, be construed as or be deemed to be evidence of or an admission or concession by the Lupin Defendants as to whether any class, in this case or others, may be certified for purposes of litigation and trial.

6. Motion for Final Approval and Entry of Final Judgment. If the Court certifies the End Payor Class for purposes of settlement and preliminarily approves the Settlement, Plaintiffs shall submit a motion for final approval of this Settlement by the Court, after appropriate notice to the End Payor Class, and shall seek entry of a Final Order and Judgment substantially in

the form attached hereto as Exhibit C, with any additional findings of fact and conclusions of law (the "Final Order and Judgment"):

- a. finding this Settlement Agreement and its terms to be a fair, reasonable, and adequate settlement as to Plaintiffs and the members of the End Payor Class within the meaning of Rule 23 of the Federal Rules of Civil Procedure and directing its consummation pursuant to its terms;
- b. providing for payment of reasonable attorneys' fees and reimbursement of the costs and expenses from the Settlement Fund (as defined below);
- c. providing for payment solely from the Settlement Fund of incentive awards to the named Plaintiffs in addition to whatever monies they will receive from the Settlement Fund pursuant to a Court-approved plan of allocation;
- d. directing that the End Payor Class Action be dismissed with prejudice as to the Lupin Defendants and, except as provided for herein, without attorney's fees recoverable under 15 U.S.C. §15(a) or similar state statutes or costs;
- e. reserving exclusive jurisdiction over the Settlement and this Settlement Agreement, including the provisions of this paragraph 6 the administration and consummation of this Settlement, the award of attorneys' fees and reimbursement of costs and expenses, and the payment of incentive awards to each of the named Plaintiffs, if allowed by the Court; and
- f. directing that the judgment of dismissal of all End Payor Class claims against Defendants shall be final and appealable pursuant to Fed. R. Civ. P. 54(b), there being no just reason for delay.

7. Finality of Settlement. This Settlement Agreement shall become final upon the occurrence of the following:

a. it is approved by the Court as required by Rule 23(e) of the Federal Rules of Civil Procedure;

b. entry, as provided for in paragraph 6 herein, is made of the Final Order and Judgment of dismissal with prejudice against the Plaintiffs and the members of the End Payor Class; and

c. the time for appeal from the Court's approval of this Settlement and entry of the Final Order and Judgment has expired or, if appealed, either such appeal shall have been dismissed prior to resolution by the Court or approval of this Settlement and the Final Order and Judgment has been affirmed in its entirety by the court of last resort to which such appeal has been taken and such affirmance has become no longer subject to further appeal or review.

8. Settlement Fund.

Subject to the terms and conditions of this Settlement Agreement and the Escrow Agreement (as defined below), within ten (10) business days after entry by the Court of the Preliminary Approval Order without material change, the Lupin Defendants shall deposit the Settlement Fund Amount (as defined below) into an escrow account (the "Escrow Account") held and administered by Bank Leumi USA (the "Escrow Agent"). The Settlement Fund Amount shall be One Million Dollars and no/100 (\$1,000,000.00). The Settlement Fund Amount deposited by the Lupin Defendants into the Escrow Account and any accrued interest or earnings after deposit shall become part of and shall be referred to as the "Settlement Fund." 9. Qualified Settlement Fund. The Parties agree to treat the Settlement Fund as being at all times a Qualified Settlement Fund within the meaning of Treas. Reg. § 1.468B-1, and to that end, the Parties shall cooperate with each other and shall not take a position in any filing or before any tax authority that is inconsistent with such treatment. In addition, Interim End Payor Co- Lead Counsel shall timely make such elections as necessary or advisable to carry out the provisions of this Paragraph 9, including the relation-back election (as

defined in Treas. Reg. § 1.468B-1(j)) 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 Interim End Payor Co-Lead Counsel 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. All provisions of this Agreement shall be interpreted in a manner that is consistent with the Settlement Funds being a “Qualified Settlement Fund” within the meaning of Treasury Regulation § 1.468B-1. Interim End Payor Co-Lead Counsel shall timely and properly file all information and other tax returns necessary or advisable with respect to the Settlement Funds (including without limitation the returns described in Treas. Reg. § 1.468B-2(k), (1)). Such returns shall reflect that all taxes (including any estimated taxes, interest or penalties) on the income earned by the Settlement Funds shall be paid out of the Settlement Funds. The Lupin Defendants shall not be responsible for the filing or payment of any taxes or expenses connected to the Qualified Settlement Fund.

9. Full Satisfaction; Limitation of Interest and Liability. Members of the End Payor Class shall look solely to the Settlement Fund for settlement and satisfaction against the Lupin Defendants of any and all Released Claims as defined in paragraph 13 herein, including any costs, fees or expenses of any of the Settling Plaintiffs or their attorneys, experts, advisors, agents and representatives, including with respect to the negotiation, execution and performance of their obligations under this Settlement Agreement. In the event that the Settlement becomes final pursuant to paragraph 7 herein, the Settlement Fund will fully satisfy any and all Released Claims as defined in paragraph 13 herein. Except as provided by order of the Court, no member of the End Payor Class shall have any interest in the Settlement Fund, or any portion thereof. Defendants

shall have no liability with respect to disbursements from the Settlement Fund pursuant to any Court-approved plan of allocation

10. Reimbursement of Costs and Expenses. Plaintiffs and their counsel will be reimbursed and indemnified solely out of the Settlement Fund for all costs, fees, and expenses including, but not limited to, the costs of notice of this Settlement to End Payor Class members, administration of the Settlement Fund, escrow administration, and taxes. The Lupin Defendants shall not be liable for any costs, fees or expenses of any of Plaintiffs' respective attorneys, experts, advisors, agents and representatives, or for any costs, fees or expenses for notice (other than the notice the Lupin Defendants are required by the Class Action Fairness Act to send to the states' attorneys' general), administration or other costs of implementing this Settlement, but all such costs, fees and expenses as approved by the Court shall be paid out of the Settlement Fund.

11. Disbursement of the Settlement Fund. If this Settlement Agreement becomes final pursuant to the provisions of paragraph 7 herein, the Settlement Fund shall, at this time, not be distributed to End Payor Class members. Rather, the Settlement Fund shall be retained in an escrow account until additional settlements are achieved in which case the Settlement Fund shall be combined with those additional funds and shall be distributed as ordered by the Court. The Lupin Defendants shall not have any liability or responsibility with respect to disbursements from or administration of the Settlement Fund.

To the extent that there is any ambiguity or inconsistency concerning disbursements when this Settlement Agreement and the Escrow Agreement are read together, the terms of this Settlement Agreement shall control.

12. Attorneys' Fees and Incentive Awards to the Named Plaintiffs. Class counsel may seek, solely from the Settlement Fund, attorneys' fees plus the reimbursement of reasonable

costs and expenses incurred in the prosecution of the End Payor Class Action against the Lupin Defendants plus interest thereon, and an incentive award for each of the named Plaintiffs. The Lupin Defendants agree not to take any position with respect to the application by Class Counsel for attorneys' fees, reimbursement of expenses and costs, and the incentive awards set forth above. Any attorneys' fees, expenses, costs and incentive awards approved by the Court shall be payable solely out of the Settlement Fund and Plaintiffs, members of the End Payor Class, and their respective counsel shall not seek payment of any attorneys' fees, expenses, costs or incentive awards from Defendants in this action, or in any other action related to the Released Claims (as defined in paragraph 14 hereof), from any source other than the Settlement Fund, except as provided for in paragraph 8. The Released Parties (as defined in paragraph 14 hereof) shall not have any responsibility for, and no liability whatsoever with respect to, any payment or disbursement of attorneys' fees, expenses, costs or incentive awards, any allocation of attorneys' fees, expenses, costs or incentive awards among Class Counsel and/or Plaintiffs, or with respect to any allocation of attorneys' fees, expenses, costs or incentive awards to any other person or entity who may assert any claim thereto.

13. Releases.

(a) Upon this Settlement Agreement becoming final in accordance with paragraph 6 hereof, and in consideration for the settlement payment described in this Settlement Agreement, Plaintiffs and the End Payor Class (on behalf of themselves and their respective past and present parents, subsidiaries, and affiliates, as well as their past and present general and limited partners, officers, directors, employees, agents, attorneys, servants, predecessors, successors, heirs, executors, administrators, and representatives), except those who have requested exclusion from the Class and such request has been approved by the Court, shall unconditionally, fully and finally

release and forever discharge the Lupin Defendants, any past, present, and future parents, subsidiaries, divisions, affiliates, joint ventures, stockholders, officers, directors, management, supervisory boards, insurers, general or limited partners, employees, agents, trustees, associates, attorneys and any of their legal representatives, or any other representatives thereof (and the predecessors, heirs, executors, administrators, successors and assigns of each of the foregoing) (the "Released Parties") from the End Payor Class Action, including from any and all manner of claims, rights, debts, obligations, demands, actions, suits, causes of action, damages whenever incurred, liabilities of any nature whatsoever, known or unknown, suspected or unsuspected, fixed or contingent, including costs, expenses, penalties and attorneys' fees, accrued in whole or in part, in law or equity, that Plaintiffs or any member or members of the End Payor Class (including any of their past, present, or future officers, directors, insurers, general or limited partners, divisions, stockholders, agents, attorneys, employees, legal representatives, trustees, parents, associates, affiliates, joint ventures, subsidiaries, heirs, executors, administrators, predecessors, successors and assigns, acting in their capacity as such) (the "Releasers"), whether or not they object to the Settlement Agreement, ever had, now has, or hereafter can, shall or may have, indirectly, representatively, derivatively or in any other capacity, arising out of or relating in any way to any claim under federal or state laws that was alleged or could have been alleged in the End Payor Class Action, prior to the date of this Settlement, including but not limited to:

- (1) the alleged delayed entry of generic Loestrin 24 Fe;
- (2) conduct with respect to the procurement, maintenance and enforcement of United States Patent Number 5,552,394; and
- (3) the sale, marketing or distribution of Loestrin 24 Fe or generic Loestrin 24 Fe except as provided for in paragraph 15 herein (the "Released Claims").

Releasors hereby covenant and agree that each shall not sue or otherwise seek to establish or impose liability against any Released Party based, in whole or in part, on any of the Released Claims. For the avoidance of doubt, the release provided herein applies, without limitation, to any conduct relating to the procurement, maintenance or enforcement of United States Patent 5,552,394 including any commencement, maintenance, defense or other participation in litigation concerning any such patent, that was alleged in, could be fairly characterized as being alleged in, is related to an allegation made in, or could have been alleged in the End Payor Class Action.

(b) In addition, Plaintiffs on behalf of themselves and all other Releasors, hereby expressly waive, release and forever discharge, upon the Settlement becoming final, any and all provisions, rights and benefits conferred by §1542 of the California Civil Code, which reads:

Section 1542. General Release; extent. 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;

or by any law of any state or territory of the United States or other jurisdiction, or principle of common law, which is similar, comparable or equivalent to § 1542 of the California Civil Code. Plaintiffs and members of the End Payor Class may hereafter discover facts other than or different from those which he, she or it knows or believes to be true with respect to the claims which are the subject matter of this paragraph 13, but each Plaintiff and member of the End Payor Class hereby expressly waives and fully, finally and forever settles, releases and discharges, upon this Settlement becoming final, any known or unknown, suspected or unsuspected, asserted or unasserted, contingent or non-contingent claim that would otherwise fall within the definition of Released Claims, whether or not concealed or hidden, without regard to the subsequent discovery or existence of such different or additional facts. Each Plaintiff and member of the End Payor Class also hereby expressly waives and fully, finally and forever settles, releases and discharges any and

all claims it may have against any Released Party under § 17200, *et seq.*, of the California Business and Professions Code or any similar comparable or equivalent provision of the law of any other state or territory of the United States or other jurisdiction, which claims are expressly incorporated into the definition of Released Claims.

(c) **Reservation of Claims.** The Settling Parties intend by this Settlement Agreement to release only the Lupin Defendants and the Released Parties with respect to the Released Claims. The Settling Parties specifically do not intend this Settlement Agreement, or any part hereof or any other aspect of the proposed Settlement Agreement, to compromise or otherwise affect in any way any rights the Releasing Parties have or may have against any other person, firm, association, or corporation whatsoever, including, but not limited to the Non-Settling Defendants. The release set forth in Paragraph 12 above is not intended to and shall not release any claims other than the Released Claims.

(d) This settlement is not intended to and does not release claims under Article 2 of the Uniform Commercial Code (pertaining to Sales), the laws of negligence or product liability or implied warranty, breach of contract, breach of express warranty, or personal injury, or other claims unrelated to the allegations in the End Payor Class Action.

14. Stay of Proceedings. Pending Court approval of the Settlement embodied in this Settlement Agreement, the parties agree to stay any and all proceedings against Defendants in the End Payor Class Action other than those incident to the settlement process and agree to extensions of time with respect to any court filings necessary to effectuate such stays.

15. Effect of Disapproval. If the Court declines to finally approve this Settlement, or if the Court does not enter the Final Order and Judgment in substantially the form provided for in paragraph 6, or if the Court enters the Final Order and Judgment and appellate review is sought,

and on such review, the Final Order and Judgment is set aside or is affirmed with material modification, then this Settlement Agreement and the Settlement shall be terminated upon the election of any of the Lupin Defendants or Co-Lead Counsel for Plaintiffs (Marvin A. Miller, Steven Shadowen, Michael M. Buchman, and Sharon Robertson) by providing written notice to the parties designated to receive such notice hereunder in accordance with paragraph 23 hereof and the Escrow Agent within ten (10) business days following the occurrence of any such event. An Order by the Court awarding attorneys' fees, costs, expenses, and/or incentive awards from the Settlement Fund (and Adjustment Fund) or in any amount lower than requested by Plaintiffs' counsel pursuant to this Settlement Agreement (including paragraph 13) shall not be deemed a modification of all or a part of the terms of this Settlement Agreement or the Final Order and Judgment and shall not give rise to any right of termination. A modification or reversal on appeal of any amount of Plaintiffs' counsel's costs and expenses awarded by the Court from the Settlement Fund and Adjustment Fund, shall not be deemed a modification of all or a part of the terms of this Settlement Agreement or the Final Order and Judgment and shall not give rise to any right of termination.

16. Termination. In the event that the Settlement is terminated pursuant to this paragraph 16, then (a) this Settlement Agreement, shall be of no force or effect, (b) any amount of the Settlement Fund attributable to this Settlement, including any and all interest earned thereon, but less the costs expended for notice of the Settlement, settlement administration, escrow administration, and taxes paid on the Settlement Fund shall be paid to Defendants, as soon as practicable after the Escrow Agent receives notice of termination as provided for in paragraph 22 hereof, and (c) any release pursuant to paragraph 13 above shall be of no force or effect.

17. Preservation of Rights. The parties hereto agree that this Settlement Agreement, whether or not it shall become final, and any and all negotiations, documents and discussions associated with it shall be without prejudice to the rights of any party; shall not be deemed or construed to be an admission or evidence of any violation of any statute or law, of any liability or wrongdoing by Defendants, or of the truth of any of the claims or allegations contained in the complaint or any other pleading or document; and evidence thereof shall not be discoverable, admissible, or otherwise used indirectly, in any way (except in accordance with the terms of this Settlement; and that the provisions of this Settlement Agreement can be used by the parties to enforce the provisions of the Settlement Agreement), whether in the End Payor Class Action or in any other action or proceeding. The parties expressly reserve all of their rights if the Settlement does not become final in accordance with the terms of this Settlement Agreement. Upon the Settlement becoming final, nothing in this paragraph shall prevent Defendants from asserting any release or using this Settlement Agreement to offset any liability to any other parties.

18. Resumption of Litigation. The parties agree, subject to approval of the Court, that in the event that the Settlement Agreement is not approved by the Court or the Settlement does not become final pursuant to paragraph 7 and the Lupin Defendants do not perform under paragraph 8 herein, litigation of the End Payor Class Action against the Lupin Defendants will resume in a reasonable manner to be approved by the Court upon joint application by the parties hereto.

19. Confidentiality. The fact of settlement of the End Payor Class Action and the terms of this Settlement Agreement shall remain confidential until Plaintiffs move for preliminary approval of the Settlement, except that the Court and any other parties may be informed of the fact of settlement, unless the Lupin Defendants and Lead Counsel for the End Payor Class agree otherwise. However, this provision does not apply to statements made in judicial filings necessary

to obtain preliminary Court approval of the Settlement, and each of the Lupin Defendant shall be entitled to make such disclosures of the Settlement Agreement as it, in its sole discretion, determines are appropriate under the law. The parties further agree that neither the Parties nor their counsel will issue any press release or make any affirmative statement to any media outlet regarding this Settlement Agreement.

20. Binding Effect. This Settlement Agreement shall be binding upon, and inure to the benefit of, the parties hereto, the Released Parties, the Releasers, and the successors and assigns of each of them. Without limiting the generality of the foregoing, each and every covenant and agreement herein by the Plaintiffs and their counsel shall be binding upon all members of the End Payor Class and the Releasers and their respective successors and assigns.

21. Names of Parties. The undersigned counsel for Plaintiffs warrant that all of their named clients in the End Payor Class Action are parties to this Settlement Agreement even if one or more of them is mistakenly identified in this Settlement Agreement by an incorrect name.

22. Notice. Any and all notices, requests, consents, directives, or communications by any party intended for any other party shall be in writing and shall, unless expressly provided otherwise herein, be given personally, or by express courier, or by electronic transmission (such as e-mail) followed by postage prepaid mail, to the following persons, and shall be addressed as follows:

To Plaintiffs and the End Payor Class:

Marvin A. Miller
Miller Law LLC
115 S. LaSalle Street
Chicago, IL 60603

Steve Shadowen
Hilliard Shadowen LLP
1135 W. 6th street, Suite 125
Austin, TX 78703

Michael M. Buchman
Motley Rice LLC
777 Third Avenue, 27th Floor
New York, NY 10017

Sharon K. Robertson
Cohen Milstein Sellers & Toll PLLC
88 Pine Street, 14th floor
New York, NY 10005

To Lupin Limited and Lupin Pharmaceuticals, Inc.:

Leiv Blad
LOWENSTEIN SANDLER LLP
2200 Pennsylvania Avenue, NW
Washington, DC 20037
Phone: 202.753.3800
Fax: 202.753.3838
Email: lblad@lowenstein.com

Any of the Parties may, from time to time, change the address to which such notices, requests, consents, directives, or communications are to be delivered, by giving the other parties prior written notice of the changed address, in the manner hereinabove provided, ten (10) calendar days before the change is effective.

23. Integrated Agreement. This Settlement Agreement (including the exhibits hereto) contains an entire, complete, and integrated statement of each and every term and provision agreed to, by and among the Parties. This Settlement Agreement shall not be modified in any respect except by a writing executed by all the parties hereto.

24. Headings. The headings used in this Settlement Agreement are intended for the convenience of the reader only and shall not affect the meaning or interpretation of this Settlement Agreement.

25. No Party is the Drafter. None of the parties hereto shall be considered to be the drafter of this Settlement Agreement or any provision hereof for the purpose of any statute, case law or rule of interpretation or construction that would or might cause any provision to be construed against the drafter hereof.

26. Choice of Law. All terms of this Settlement Agreement shall be governed by and interpreted according to the substantive laws of the State of Rhode Island without regard to its choice of law or conflict of laws principles.

27. Consent to Jurisdiction. The Lupin Defendants and each member of the End Payor Class who does not timely and properly seek exclusion from the End Payor Class which has been approved by the Court hereby irrevocably submits to the exclusive jurisdiction of the United States District Court for District of Rhode Island for any suit, action, proceeding or dispute arising out of or relating to this Settlement Agreement or the applicability of this Settlement Agreement. Nothing in this paragraph shall prohibit (a) the assertion in any forum in which a claim is brought that any release herein is a defense, in whole or in part, to such claim or (b) in the event that such a defense is asserted in such forum, the determination of its merits in that forum.

28. No Admission of Liability. Nothing in this Settlement Agreement shall be construed as an admission in any action or proceeding of any kind whatsoever, civil, criminal or otherwise, before any court, administrative agency, regulatory body or any other body or authority, present or future, by Defendants including, without limitation, that Defendants have engaged in any conduct or practices that violates any antitrust statute or other law. This Settlement Agreement shall not be admissible for any purpose except in an action to enforce its terms.

29. Class Action Fairness Act. The Lupin Defendants, at their sole expense, shall submit all materials required to be sent to appropriate Federal and State officials pursuant to the Class Action Fairness Act of 2005, 28 U.S.C. § 1715.

30. Execution in Counterparts. This Settlement Agreement may be executed in counterparts. Signatures transmitted by facsimile or other electronic means shall be considered

as valid signatures as of the date hereof, although the original signature pages shall thereafter be appended to this agreement.

31. Authority. Each of the Plaintiffs and the Lupin Defendants represents and warrants that it is authorized to enter into this Settlement Agreement, that it has authorized its counsel to enter into the Settlement Agreement on its behalf, and that it intends this Settlement Agreement to be a valid and binding obligation, enforceable in accordance with its terms.

32. Knowledge and Understanding of the Settlement Agreement's Terms. Each of the Plaintiffs and the Lupin Defendants warrants that it has read this Settlement Agreement, has had the opportunity to consult counsel about this Settlement Agreement, understands the Settlement Agreement's terms, and freely and knowingly enters into this Settlement Agreement.

IN WITNESS WHEREOF, each of the signatories represents that he or she is authorized to execute this Settlement Agreement on behalf of the party for whom he or she has signed, has agreed on behalf of his or her respective party to be bound by its terms, and has entered into this Settlement Agreement on behalf of the party or parties for whom he or she has signed as of May 2, 2019.



Marvin A. Miller
Miller Law LLC
115 S. LaSalle Street, suite 2910
Chicago, IL 60603

Steve Shadowen
Hilliard Shadowen
1135 W. 6th street, Suite 125
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Michael M. Buchman
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Sharon K. Robertson
Cohen Milstein Sellers & Toll
88 Pine Street, 14th Floor
New York, NY 10005

Lead Counsel for Plaintiffs and the End Payor Class

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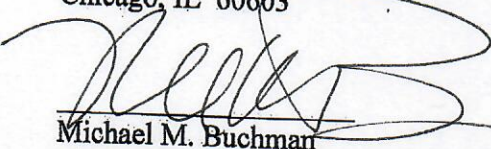
31. Authority. Each of the Plaintiffs and the Lupin Defendants represents and warrants that it is authorized to enter into this Settlement Agreement, that it has authorized its counsel to enter into the Settlement Agreement on its behalf, and that it intends this Settlement Agreement to be a valid and binding obligation, enforceable in accordance with its terms.

32. Knowledge and Understanding of the Settlement Agreement's Terms. Each of the Plaintiffs and the Lupin Defendants warrants that it has read this Settlement Agreement, has had the opportunity to consult counsel about this Settlement Agreement, understands the Settlement Agreement's terms, and freely and knowingly enters into this Settlement Agreement.

IN WITNESS WHEREOF, each of the signatories represents that he or she is authorized to execute this Settlement Agreement on behalf of the party for whom he or she has signed, has agreed on behalf of his or her respective party to be bound by its terms, and has entered into this Settlement Agreement on behalf of the party or parties for whom he or she has signed as of May 2, 2019.

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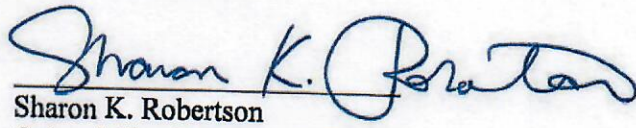
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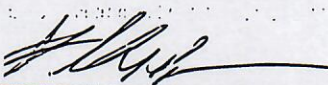
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