



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE AVX CORPORATION
STOCKHOLDERS LITIGATION

Consolidated C.A. No. 2020-1046-SG

**PLAINTIFFS' UNOPPOSED MOTION
FOR CLASS DISTRIBUTION ORDER**

PLEASE TAKE NOTICE THAT Plaintiffs Amy Stone Lamborn, Robert Reese, Harriet Herman, and Albert Herman (collectively, "Plaintiffs"), on behalf of themselves and the other members of the Class, respectfully move this Court to enter the accompanying Class Distribution Order pursuant to the terms of the Stipulation and Agreement of Compromise, Settlement, and Release (the "Stipulation") (Trans. ID 68139350) and the Court's Order and Final Judgment (Trans. ID 68736272) and submits in support of this motion the accompanying Affidavit of Luiggy Segura in Support of Plaintiffs' Unopposed Motion for Class Distribution Order (the "Segura Affidavit") submitted by the Court-approved Settlement Administrator, JND Legal Administration ("JND").^{1,2} If approved by the Court, the Class Distribution Order will, *inter alia*:

¹ Pursuant to the Court's Scheduling Order (Trans. ID 68153296), the Court authorized JND to act as the Settlement Administrator in connection with the Settlement of this Action.

² Plaintiffs incorporate by reference the definitions in the Stipulation and the Segura Affidavit, and all capitalized terms used herein shall have the same meanings as set forth in the Stipulation and/or the Segura Affidavit.

1. Direct JND to distribute 100% of the Net Settlement Fund to Eligible Class Members, after deducting all payments previously allowed and the payment of JND's fees and expenses requested in this motion, and after deducting payment of any estimated taxes, the costs of preparing appropriate tax returns, administrative contingencies, and any escrow fees, as set forth in paragraph 10 of the Segura Affidavit (the "Distribution").

2. Consistent with ¶ 31 of the Court-approved Plan of Allocation set forth in the Notice disseminated to Class Members, direct that each Eligible Class Member will be allocated a *pro rata* payment from the Net Settlement Fund in connection with the Distribution equal to the product of (i) the number of Class Shares held by the Eligible Class Member at the time such Class Shares were exchanged for the Acquisition Consideration³ and (ii) the "Per-Share Recovery" for the Settlement, which will be determined by dividing the total amount of the Net Settlement Fund by the total number of Class Shares held by all of the Eligible Class Members at the time such Class Shares were exchanged for the Acquisition Consideration. (Segura Affidavit ¶ 10(a)).

3. Consistent with ¶ 32 of the Plan of Allocation, payments from the Net Settlement Fund to Eligible Class Members will be made in the same manner in which Eligible Class Members received the Acquisition Consideration.

³ "Acquisition Consideration" means the cash consideration of \$21.75 per share of AVX common stock paid by Kyocera in connection with the Acquisition.

Accordingly, if Class Shares were held in “street name” and the Acquisition Consideration was deposited into an Eligible Class Member’s brokerage account, that Eligible Class Member’s broker will be responsible for depositing that Eligible Class Member’s Settlement payment into that same brokerage account. (Segura Affidavit ¶ 10(b)).

4. Consistent with ¶ 33(i) of the Plan of Allocation, with respect to Class Shares held of record at the Closing by DTC, through its nominee Cede, JND shall distribute that portion of the Net Settlement Fund among the DTC Participants by paying each DTC Participant the Per-Share Recovery times the DTC Participant’s respective Closing Security Position,⁴ using the same mechanism that DTC used to distribute the Acquisition Consideration and subject to payment suppression instructions with respect to Excluded Shares and any other shares ineligible for recovery from the Settlement. (Segura Affidavit ¶ 10(c)). The DTC Participants and their respective customers, including any intermediaries, shall then ensure *pro rata* payment to each Eligible Class Member based on the number of Class Shares beneficially owned by such Eligible Class Member at the time such Class Shares were exchanged for the Acquisition Consideration. (*Id.*)

⁴ For each DTC Participant, the “Closing Security Position” is the number of Class Shares reflected on the DTC allocation report used by DTC to distribute the Acquisition Consideration. *See* Notice at footnote 4.

5. Consistent with ¶ 33(ii) of the Plan of Allocation, with respect to Class Shares held of record as of the Closing other than by Cede, as nominee for DTC (a “Closing Non-Cede Record Position”), direct JND to make payment from the Net Settlement Fund directly to the Eligible Closing Date Record Holder of each Closing Non-Cede Record Position in an amount equal to the Per-Share Recovery times the number of Class Shares comprising such Closing Non-Cede Record Position. (Segura Affidavit ¶ 10(d)).

6. Consistent with ¶ 33(iii) of the Plan of Allocation, direct that any person or entity who purchased Class Shares but had not settled those Class Shares at the Closing (March 30, 2020) (“Non-Settled Shares”) shall be treated as an Eligible Class Member with respect to those Non-Settled Shares, and a person or entity who sold those Non-Settled Shares on or before the Closing shall not be treated as an Eligible Class Member with respect to those Non-Settled Shares. (Segura Affidavit ¶ 10(e)).

7. Consistent with ¶ 33(iv) of the Plan of Allocation, in the event that any payment from the Net Settlement Fund is undeliverable or in the event a check is not cashed by the stale date (i.e., more than six months from the check’s issue date), the DTC Participants or the holder of a Closing Non-Cede Record Position shall follow their respective policies with respect to further attempted distribution or escheatment. (Segura Affidavit ¶ 10(f)).

8. All undeliverable or uncashed payments returned to JND by DTC Participants or the holder of a Closing Non-Cede Record Position shall be available for further distribution provided that such distribution is economically feasible. At such time as Co-Lead Counsel, in consultation with JND, determines that further distribution of the funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance of the Net Settlement Fund, after payment of any unpaid fees or expenses incurred in connection with administering the Net Settlement Fund and after the payment of any estimated taxes, the costs of preparing appropriate tax returns, and any escrow fees, will be contributed to the Combined Campaign for Justice. (Segura Affidavit ¶ 10(g)).

9. Following the distribution of the Net Settlement Fund to DTC Participants, inquiries by Eligible Class Members regarding payment of the Net Settlement Fund should be made directly to DTC Participants, such as banks or brokerage firms, through which they beneficially owned Class Shares. (Segura Affidavit ¶ 10(h)).

10. In order to encourage Eligible Class Members to promptly cash their checks, and to avoid or reduce future expenses relating to unpaid checks, all Distribution checks will bear the following notation: “CASH PROMPTLY, VOID AND SUBJECT TO REDISTRIBUTION IF NOT CASHED BY [6 MONTHS AFTER ISSUE DATE].” (Segura Affidavit ¶ 10(i)).

11. Authorize the destruction of paper copies of all supporting documentation one year after the distribution of the Net Settlement Fund, and the destruction of electronic copies of the same one year of documentation after all funds in the Net Settlement Fund have been distributed. (Segura Affidavit ¶ 10(j)).

12. Direct that payment pursuant to the Class Distribution Order shall be final and conclusive against all Eligible Closing Date Stockholders, and release and discharge all Persons involved in the investment, administration, distribution, or taxation of the Settlement Fund or the Net Settlement Fund, from any and all claims arising out of such involvement, and bar all Class Members, whether or not they receive payment from the Net Settlement Fund, from making any further claims against the Net Settlement Fund, Plaintiffs, Plaintiffs' Counsel, the Settlement Administrator (JND), or any other agent retained by Plaintiffs or Plaintiffs' Counsel in connection with the investment, administration, distribution, or taxation of the Settlement Fund or the Net Settlement Fund beyond the amounts allocated to Eligible Closing Date Stockholders.

13. Approve all of JND's fees and expenses incurred in connection with the administration of the Settlement and estimated to be incurred in connection with the distribution of the Net Settlement Fund as set forth in Exhibit A to the Segura Affidavit and authorize Co-Lead Counsel to direct payment out of the Settlement Fund to JND in payment of any such outstanding fees and expenses.

14. Retain jurisdiction to consider any further applications concerning the administration of the Settlement, and such other and further relief as the Court deems appropriate.

Dated: April 16, 2024

OF COUNSEL:

Jeroen van Kwawegen
Thomas G. James
Margaret Sanborn-Lowing
**BERNSTEIN LITOWITZ BERGER
& GROSSMANN LLP**
1251 Avenue of the Americas
New York, NY 10020
(212) 554-1400

*Co-Lead Counsel for Plaintiffs
and the Class*

Jeremy Friedman
David Tejtel
Lindsay La Marca
**FRIEDMAN OSTER &
TEJTEL PLLC**
493 Bedford Center Road, Suite 2D
Bedford Hills, NY 10507
(888) 529-1108

D. Seamus Kaskela
KASKELA LAW LLC
18 Campus Boulevard, Suite 100
Newtown Square, PA 19073
(484) 258-1585

Additional Counsel for Plaintiffs

**BERNSTEIN LITOWITZ BERGER
& GROSSMAN LLP**

/s/ Gregory V. Varallo
Gregory V. Varallo (Bar No. 2242)
500 Delaware Avenue, Suite 901
Wilmington, DE 19801
(302) 364-3601

WORDS: 1,370 (of 3,000 Word Limit)

FRIEDLANDER & GORRIS, P.A.

Joel Friedlander (Bar No. 3163)
Jeffrey M. Gorris (Bar No. 5012)
David Hahn (Bar No. 6417)
1201 N. Market Street, Suite 2200
Wilmington, Delaware 19801
(302) 573-3500

*Co-Lead Counsel for Plaintiffs
and the Class*

ANDREWS & SPRINGER LLC

Peter B. Andrews (Bar No. 4623)
Craig J. Springer (Bar No. 5529)
David M. Sborz (Bar No. 6203)
Jackson E. Warren (Bar No. 6957)
4001 Kennett Pike, Suite 250
Wilmington, DE 19807
(302) 504-4957

Additional Counsel for Plaintiffs

CERTIFICATE OF SERVICE

I, Gregory V. Varallo, hereby certify that on April 16, 2024, the foregoing *Plaintiffs' Unopposed Motion for Class Distribution Order* was filed and served via File & ServeXpress upon the following counsel of record:

Kevin M. Coen, Esq.
Sara Barry, Esq.
MORRIS, NICHOLS, ARSHT
& TUNNELL LLP
1201 N. Market Street
Wilmington, Delaware 19801

Kevin M. Gallagher, Esq.
Robert W. Whetzel, Esq.
RICHARDS, LAYTON
& FINGER, P.A.
One Rodney Square
920 N. King Street
Wilmington, Delaware 19801

Peter B. Andrews, Esq.
Craig J. Springer, Esq.
David M. Sborz, Esq.
Jackson E. Warren, Esq.
ANDREWS & SPRINGER LLC
4001 Kennett Pike, Suite 250
Wilmington, Delaware 19807

Joel E. Friedlander, Esq.
Jeffrey M. Gorris, Esq.
David Hahn, Esq.
FRIEDLANDER & GORRIS, P.A.
1201 N. Market Street, Suite 2200
Wilmington, Delaware 19801

Michael J. Barry, Esq.
Vivek Upadhy, Esq.
GRANT & EISENHOFER P.A.
123 Justison Street, 7th Floor
Wilmington, DE 19801

/s/ Gregory V. Varallo
Gregory V. Varallo (Bar No. 2242)