

SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF NEW YORK

IN RE: SAKS INC. SHAREHOLDER LITIGATION

Index No. 652724/2013

IAS Part 53

Hon. Andrew Borrok, J.S.C.

**NOTICE OF PENDENCY OF CLASS ACTION AND INFORMATION REGARDING  
PROPOSED SETTLEMENT OF CLASS ACTION CLAIMS, SETTLEMENT HEARING,  
AND RIGHT TO OBJECT, OPT OUT, AND APPEAR AT HEARING**

***The Supreme Court of the State of New York, County of New York, authorized this Notice.  
This is not a solicitation from a lawyer.***

**NOTICE OF PENDENCY OF CLASS ACTION:** Please be advised that your rights may be affected by the above-captioned consolidated stockholder class action (the “Action”) pending in the Supreme Court of the State of New York, County of New York (the “Court”), if you held shares of Saks Inc. (“Saks”) common stock between July 29, 2013 through November 4, 2013, the date of the consummation of the acquisition of Saks by Hudson’s Bay Company (“HBC”).

**NOTICE OF CLASS ACTION SETTLEMENT:** Please also be advised that plaintiffs Thomas H. Jennings, Sharon Golding, Jack Oliver, Wanda Oliver, Samuel T. Cohen, Robert Oliver, and Joshua Teitelbaum (collectively, “Plaintiffs”), and their counsel Levi & Korsinsky, LLP (“Plaintiffs’ Settlement Counsel”), Wolf Haldenstein Adler Freeman & Herz LLP, Robbins Arroyo LLP, Barrett Johnston Martin & Garrison LLC, Safirstein Metcalf LLP, Brower Piven, a Professional Corporation, Brodsky & Smith LLC, and Bernstein Liebhard LLP (collectively, “Plaintiffs’ Counsel”), on behalf of Plaintiffs and the Class (defined in ¶ 41 below) have reached a proposed settlement of the Action for \$21,000,000 in cash (the “Settlement”).

**PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. This Notice explains how Eligible Class Members may apply to receive a distribution from the Settlement, how Class Members will be affected by the Settlement, and the rights that Class Members have to object to the Settlement, opt out of the Settlement, and appear at the Settlement Hearing.<sup>1</sup>**

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<sup>1</sup> Any capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings given to them in the Stipulation and Agreement of Settlement, Compromise, and Release dated November 13, 2020 (the “Stipulation of Settlement” or “Stipulation”), entered into by and among: (i) Plaintiffs, on behalf of themselves and the Class; (ii) defendants Fabiola Arredondo, Robert B. Carter, Michael S. Gross, Donald E. Hess, Marguerite W. Kondracke, Jerry W. Levin, Nora McAniff, Stephen I. Sadove, and Jack L. Stahl (collectively, the “Individual Defendants”); (iii) defendant Goldman Sachs & Co. LLC (“Goldman Sachs,” and together with the Individual Defendants, “Defendants”); (iv) and HBC and Saks (together, the “Companies”). Plaintiffs, Defendants, and the Companies are referred to as the “Settling Parties” or the “Parties.” A copy of the Stipulation is available at [www.SaksSecuritiesSettlement.com](http://www.SaksSecuritiesSettlement.com).

**PLEASE VISIT THE SETTLEMENT WEBSITE AT  
[WWW.SAKSSECURITIESSETTLEMENT.COM](http://WWW.SAKSSECURITIESSETTLEMENT.COM) FOR THE MOST UP TO DATE  
 INFORMATION ABOUT THE TIME, PLACE AND MANNER OF THE  
 SETTLEMENT HEARING WHICH YOU MAY ATTEND VIA INTERNET OR  
 TELEPHONE.**

The following table provides a brief summary of the rights you have as a Class Member and the relevant deadlines, which are described in more detail later in this Notice.

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT</b>	
<b>YOU MAY APPLY TO RECEIVE A DISTRIBUTION FROM THE SETTLEMENT BY SUBMITTING A CLAIM FORM NO LATER THAN APRIL 5, 2021.</b>	If you are a member of the Class (defined in ¶ 41 below), you may be eligible to receive a pro rata distribution from the Settlement proceeds. Eligible Class Members who wish to receive a distribution from the Settlement must submit a Claim Form to the Settlement Administrator. See ¶¶ 46-52 below for instructions on how to submit a Claim Form.
<b>YOU MAY OPT OUT OF THE SETTLEMENT BY SUBMITTING A REQUEST FOR EXCLUSION SO THAT IT IS RECEIVED NO LATER THAN APRIL 5, 2021.</b>	You may write to Plaintiffs' Counsel and request to be excluded from the Settlement. You will not receive the benefits of the Settlement but will be able to participate in another lawsuit against the Defendants or the Defendant Released Parties concerning the legal claims being released in the Settlement.
<b>YOU MAY OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS RECEIVED NO LATER THAN APRIL 5, 2021.</b>	You have the right, if you do not like the proposed Settlement and/or Plaintiffs' Counsel's application for fees and expenses, to write to the Court and explain why you do not like it/them.
<b>YOU MAY GO TO A HEARING ON APRIL 26, 2021, AT 10:00 A.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED NO LATER THAN APRIL 16, 2021.</b>	You may ask to speak to the Court about your concerns relating to the Settlement at the Settlement Hearing. The Court will hold a settlement hearing on April 26, 2021 at 10:00 a.m. <b>VIA MICROSOFT TEAMS</b> in the Supreme Court of the State of New York.
<b>YOU MAY DO NOTHING.</b>	If you do nothing, you will not receive a distribution from the Settlement and will be bound by the Judgment in this case and forever barred from suing Defendants and the Defendant Released Parties based on the events at issue.

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## WHAT IS THE PURPOSE OF THIS NOTICE?

1. The purpose of this Notice is to inform you of the existence of this class action lawsuit and to notify you of the terms of the proposed Settlement of the Action. The Notice also explains how the proposed Settlement affects the legal rights of Class Members. Please note: the Court may approve the proposed Settlement with such modifications as the Settling Parties may agree to, if appropriate, without further notice to the Class.

2. A class action is a type of lawsuit in which the claims of a number of individuals are resolved together, thus providing the class members with both consistency and efficiency. In a class action lawsuit, the court selects one or more people, known as class representatives, to sue on behalf of all people with similar claims, commonly known as the class or the class members. Once the class is certified, the Court must resolve all issues on behalf of the class members. In this Action, the proposed Settlement contemplates that the Court will certify the Class for purposes of the Settlement, and will certify Plaintiffs as representatives of the Class and Plaintiffs' Counsel as counsel for the Class.

3. The court in charge of this case is the Supreme Court for the State of New York, County of New York, and the case is known as *In re: Saks Inc. Shareholder Litigation*, Index No. 652724/2013. The judge presiding over this case is Justice Andrew Borrok. The people who are suing are called plaintiffs, and those who are being sued are called defendants. In this case, Plaintiffs, on behalf of themselves and the Class, have sued Defendants Fabiola Arredondo, Robert B. Carter, Michael S. Gross, Donald E. Hess, Marguerite W. Kondracke, Jerry W. Levin, Nora

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McAniff, Stephen I. Sadove, Jack L. Stahl, and Goldman Sachs & Co. LLC. If the Settlement is approved by the Court, it will resolve all claims asserted against Defendants in the Action, and will bring the Action to an end.

4. The Court has scheduled a hearing to consider, among other things, whether the Class should be certified; the fairness, reasonableness, and adequacy of the Settlement to the Class; and the application by Plaintiffs' Counsel for an award of attorneys' fees and reimbursement of litigation expenses and for an incentive award to Plaintiffs (the "Settlement Hearing"). See ¶¶ 65-72 below for details about the Settlement Hearing, including the location, date, and time of the hearing.

5. The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Action, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement, the settlement administrator selected by Plaintiffs and approved by the Court (the "Settlement Administrator") will make payments pursuant to the Settlement after any objections and appeals are resolved.

### WHAT IS THIS CASE ABOUT?

THE FOLLOWING RECITATION DOES NOT CONSTITUTE FINDINGS OF THE COURT. THE COURT HAS MADE NO FINDINGS WITH RESPECT TO THE FOLLOWING MATTERS AND THESE RECITATIONS 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 SETTLING PARTIES.

6. On July 29, 2013, it was announced that Saks, HBC, and an HBC subsidiary named Harry Acquisition Inc. ("Merger Sub") had entered into an Agreement and Plan of Merger (the "Merger Agreement") dated July 28, 2013 pursuant to which HBC would acquire Saks for a total enterprise value of approximately \$2.9 billion, including \$16 in cash for each share of Saks common stock (the "Merger").

7. The Individual Defendants were members of Saks' board of directors at the time of the Merger. Goldman Sachs served as a financial advisor to Saks in connection with the Merger.

8. Between August 2, 2014 and August 30, 2014, seven putative class actions were filed in the Court by Saks shareholders alleging, among other things, that the Individual Defendants breached their fiduciary duties in connection with the Merger, and that HBC and Merger Sub aided and abetted those breaches.

9. These related actions, and their filing dates, were: *Samuel T. Cohen v. Saks Inc. et al.*, Index No. 652724/2013 (filed Aug. 2, 2013); *Thomas H. Jennings v. Fabiola Arredondo et al.*, Index No. 652725/2013 (filed Aug. 2, 2013); *Robert Oliver v. Saks Inc. et al.*, Index No. 652758/2013 (filed Aug. 6, 2013); *Joshua Teitelbaum v. Fabiola Arredondo et al.*, Index No. 652793/2013 (filed Aug. 8, 2013); *Michelle Sabattini v. Saks Inc. et al.*, Index No. 652817/2013 (filed Aug. 9, 2013); *Jack Oliver & Wanda Oliver v. Saks Inc. et al.*, Index No. 652854/2013 (filed Aug. 14, 2013); *Sharon Golding v. Fabiola Arredondo et al.*, Index No. 653036/2013 (filed Aug. 30, 2014) (collectively, the "Related Actions").

10. By order dated September 5, 2013, the Court granted a motion to consolidate the Related Actions. No order was entered formally consolidating the Related Actions, but the Related Actions were nevertheless thereafter litigated together under the *Cohen* index number.

11. On September 17, 2013, the plaintiffs in the Related Actions (the “Original Plaintiffs”) filed an Amended Complaint in the Related Actions, which asserted claims against the Individual Defendants for breach of fiduciary duty and claims against HBC and Merger Sub for aiding and abetting the Individual Defendants’ breaches.

12. On October 22, 2013, following initial discovery and arm’s-length settlement negotiations, the parties to the Related Actions entered into a Memorandum of Understanding (“MOU”) agreeing in principle to settle the Related Actions. The MOU provided that Saks would supplement certain disclosures in the proxy statement for the Merger and that HBC would forbear from exercising certain rights under the Merger Agreement. The proposed settlement embodied in the MOU was subject to the completion of confirmatory discovery.

13. On October 21, 2013, Saks filed a Form 8-K with the U.S. Securities and Exchange Commission containing the supplemental disclosures contemplated by the MOU.

14. On October 30, 2013, Saks shareholders approved the Merger. On November 4, 2013, the Merger was consummated.

15. Following the consummation of the Merger, the Original Plaintiffs engaged in confirmatory discovery from approximately November 2013 to October 2014, including depositions of two Individual Directors and a representative of Goldman Sachs.

16. On October 22, 2014, the parties to the Related Actions entered into a Stipulation of Settlement reflecting the terms originally embodied in the MOU (the “Original Stipulation”) contingent on approval by the Court as contemplated by CPLR 908. On the same date, the Original Plaintiffs filed a motion asking the Court to approve notice of the settlement to class members and to schedule a fairness hearing.

17. On November 24, 2014, it was publicly reported that HBC had borrowed \$1.25 billion from a syndicate of lenders including Goldman Sachs, secured by Saks’ Fifth Avenue flagship store, which had been newly appraised at \$3.7 billion (the “Mortgage Transaction”).

18. At a conference on January 5, 2015, the Original Plaintiffs informed the Court of their concerns about the fairness, reasonableness, and adequacy of the settlement in light of the Mortgage Transaction, and the Court permitted the Original Plaintiffs to withdraw their motion to schedule a fairness hearing.

19. On March 13, 2015, the Original Plaintiffs filed a motion to compel additional discovery, and thereafter took certain additional discovery as agreed by the parties, including the deposition of a second Goldman Sachs representative.

20. On October 18, 2016, the Original Plaintiffs filed a motion for leave to file a Second Amended Complaint. The Second Amended Complaint alleged that the Individual Defendants had breached their fiduciary duties in connection with the Merger and that Goldman Sachs aided

and abetted those breaches. HBC and Merger Sub were not named as defendants in the Second Amended Complaint.

21. On December 9, 2016, the Individual Defendants, the Companies and Merger Sub cross-moved to enforce the Original Stipulation.

22. On July 27, 2017, the Court denied the Original Plaintiffs' motion to amend and denied without prejudice the Individual Defendants', the Companies' and Merger Sub's cross-motion to enforce. Plaintiffs thereafter appealed to the Appellate Division, First Department (the "First Appeal"). One of the Original Plaintiffs, Michelle Sabattini, did not file a Notice of Appeal of the July 27, 2017 order or join the First Appeal. The Individual Defendants, the Companies and Merger Sub did not appeal the Court's denial of their cross-motion to enforce the Original Stipulation.

23. On July 26, 2018, one of the Original Plaintiffs, Michelle Sabattini, filed a Notice of Discontinuance as to her claims.

24. On February 14, 2019, the Appellate Division modified the Court's July 27, 2017 order to grant Plaintiffs' motion to amend except as to allegations that the Individual Defendants breached their duty of loyalty with respect to the accelerated vesting of equity and change of control benefits they received in connection with the Merger, and as so modified, affirmed..

25. On March 8, 2019, Plaintiffs filed the Second Amended Complaint.

26. On March 21, 2019, the Individual Defendants, the Companies and Merger Sub moved the Appellate Division for reargument or, in the alternative, for leave to appeal to the Court of Appeals. On June 18, 2019, the Appellate Division denied that motion.

27. On July 18, 2019, the Individual Defendants and Goldman Sachs filed answers to the Second Amended Complaint. The Individual Defendants also asserted a counterclaim against Plaintiffs for breach of contract based on their efforts to continue prosecuting their claims notwithstanding the Original Stipulation (the "Counterclaim").

28. On July 31, 2019, the Court (Borrok, J.) issued a preliminary conference order directing, among other things, Plaintiffs to file a Note of Issue and Certificate of Readiness for trial on or before October 26, 2020.

29. On August 6, 2019, the Court issued an order formally consolidating the six remaining Related Actions (*i.e.*, excluding the action brought by Michelle Sabattini, who previously filed a Notice of Discontinuance) under the consolidated caption first set forth above.

30. On August 16, 2019, Plaintiffs filed a motion to dismiss the Counterclaim.

31. From approximately August 2019 through March 2020, the parties engaged in additional discovery, including the receipt of over 50,000 pages of documents from six third parties in response to subpoenas served by Plaintiffs.

32. On December 3, 2019, counsel for the Settling Parties participated in a full-day mediation session before Hon. Layn R. Phillips of Phillips ADR. Prior to the mediation, the Settling Parties exchanged mediation statements and exhibits, which addressed issues pertaining to liability and

damages. The mediation did not result in a resolution of the Action at that time, but the Settling Parties thereafter continued to participate in informal settlement discussions overseen by Judge Phillips.

33. On March 26, 2020, the Court granted Plaintiffs' motion to dismiss the Counterclaim, and the Individual Defendants thereafter filed a notice of appeal to the Appellate Division, First Department (the "Second Appeal").

34. Following extensive arm's-length negotiations involving counsel for the Settling Parties as well as the insurers for Saks and the Individual Defendants (the "Insurers"), which negotiations were overseen by Judge Phillips, the Settling Parties reached an agreement in principle on June 10, 2020 to settle the Action for \$21,000,000 in cash, subject to Court approval. The Settling Parties thereafter engaged in further arm's-length negotiations regarding the terms of the Stipulation.

35. On December 11, 2020, the Court entered an order (the "Preliminary Approval Order") preliminarily approving the Settlement, directing that notice of the Settlement be provided to potential Class Members, and scheduling the Settlement Hearing to consider, among other things, whether to grant final approval to the Settlement.

36. Plaintiffs, through Plaintiffs' Counsel, have conducted an investigation and pursued extensive discovery relating to the claims and the underlying events and transactions alleged in the Action. Plaintiffs' Counsel have analyzed the evidence adduced during such investigation and discovery, and have also researched the applicable law with respect to the claims asserted in the Action and the potential defenses thereto. Additionally, the mediation statements prepared and exchanged by the Settling Parties, as well as the Settling Parties' extensive discussions about the merits of their positions regarding liability and damages, have provided Plaintiffs with a detailed basis upon which to assess the relative strengths and weaknesses of their position and Defendants' position in the Action.

37. Based upon their investigation and prosecution of the Action, Plaintiffs and Plaintiffs' Counsel have concluded that the terms and conditions of the Settlement and the Stipulation are fair, reasonable, and adequate to Plaintiffs and the other members of the Class and in their best interests.

38. Based on their direct oversight of the prosecution of this matter, along with the input of Plaintiffs' Counsel, Plaintiffs have agreed to settle the claims raised in the Action pursuant to the terms and provisions of the Stipulation, after considering: (i) the substantial benefits that Plaintiffs and the other Class Members will receive from the resolution of the Action; (ii) the risks of litigation; and (iii) the desirability of permitting the Settlement to be consummated as provided by the terms of the Stipulation. The Settlement and the Stipulation shall in no event be deemed to be evidence of a concession by Plaintiffs of any infirmity in the claims asserted in the Action.

39. Plaintiffs and Plaintiffs' Counsel believe that all allegations of wrongdoing, fault, liability, or damage to Plaintiffs and each and every other Class Member were well founded and that each claim against the Defendants was valid. Defendants deny all allegations of wrongdoing, fault, liability, or damage to Plaintiffs and each and every other Class Member, and further deny that Plaintiffs have asserted a valid claim as to any of them. Defendants further deny that they engaged in any wrongdoing or committed, or aided or abetted, any violation of law or breach of

duty and believe that they acted properly, in good faith, and in a manner consistent with their legal duties and assert that they are entering into the Settlement and Stipulation solely to avoid the substantial burden, expense, inconvenience, and distraction of continued litigation and to resolve each of the Released Plaintiffs' Claims as against the Released Defendant Parties. Plaintiffs deny that they engaged in any wrongdoing or committed any breach of contract and believe that they acted properly, in good faith, and in a manner consistent with their legal duties with respect to the claims asserted by Defendants in the Counterclaim. The Settlement and the Stipulation are not, and shall in no event be deemed to be, evidence of or an admission or concession on the part of any of the Defendants with respect to any claim or factual allegation or of any fault or liability or wrongdoing or damage whatsoever or any infirmity of the Counterclaim or the defenses that any of the Defendants have or could have asserted.

40. Each of the Settling Parties believes that they have litigated the Action in good faith and further that the Settlement Payment to be paid, and the other terms of the Settlement as set forth herein, were negotiated at arm's-length, in good faith, and reflect an agreement that was reached voluntarily after consultation with experienced legal counsel and with the assistance of Judge Phillips.

#### **HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?**

41. If you are a member of the Class, you are subject to the Settlement. The Class consists of all former holders of Saks common stock between July 29, 2013 through November 4, 2013 (the date of the consummation of the Merger), together with their successors and assigns. Excluded from the Class are Defendants, the Companies, any person, firm, trust, corporation, or other entity related to or that is an Affiliate of any of the Defendants, Defendants' Counsel, and the Companies' Counsel (collectively, "Excluded Persons"); provided, however, that any Investment Vehicle (as defined in the Stipulation) shall not be excluded from the Class. Also excluded from the Class are any potential Class Members who have excluded themselves by filing a request for exclusion in accordance with the requirements this Notice and the Preliminary Approval Order, which request is accepted by the Court.

#### **WHAT ARE THE TERMS OF THE SETTLEMENT?**

42. In consideration of the settlement of the Released Plaintiffs' Claims (defined in ¶ 53 below) against Defendants, the Companies, and the other Released Defendant Parties (defined in ¶ 53 below), the Companies shall deposit or cause the Insurers to deposit \$21,000,000 in cash (the "Settlement Payment") into an interest-bearing escrow account controlled by Plaintiffs' Counsel. See ¶¶ 46-52 below for details about the distribution of the Settlement Proceeds to Eligible Class Members.

#### **WHAT ARE PLAINTIFFS' REASONS FOR THE SETTLEMENT?**

43. Plaintiffs and Plaintiffs' Counsel believe that the claims asserted against Defendants have merit, and that their diligent prosecution of the claims asserted in the Action has led to a Settlement that provides a substantial recovery for the Class.

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44. Plaintiffs, through Plaintiffs' Counsel, have conducted an extensive investigation relating to the claims and the underlying events and transactions alleged in the Action. Plaintiffs' Counsel have analyzed the evidence adduced during their investigation, and have also researched the applicable law with respect to the claims asserted in the Action and the potential defenses thereto.

45. In negotiating and evaluating the terms of the Settlement, Plaintiffs and Plaintiffs' Counsel considered the significant legal and factual defenses to Plaintiffs' claims and the expense, length, and risk of pursuing their claims through trial and appeals. While Plaintiffs believe that their claims that Defendants had breached their fiduciary duties, or aided and abetted such breaches of duty, to Saks shareholders in connection with the Merger, as articulated in the Second Amended Complaint, have merit, Defendants vigorously argued that they are not subject to liability or damages. In light of the risks of continued litigation, Plaintiffs and Plaintiffs' Counsel believe that the proposed Settlement is fair, reasonable, and adequate, and in the best interests of the Class. Plaintiffs and Co-Lead Counsel believe that the Settlement provides a significant benefit to the Class, namely \$21,000,000 in cash (less certain deductions described in this Notice), as compared to the risk that the claims in the Action would produce a smaller or no recovery after trial and appeals, possibly years in the future.

#### HOW WILL I RECEIVE PAYMENT FROM THE SETTLEMENT?

46. **To qualify for payment, you must be an Eligible Class Member and you must submit a timely and valid Claim Form.** Eligible Class Members means Class Members who held shares of Saks common stock at the closing of the Merger and therefore received or were entitled to receive the Merger consideration for their Eligible Shares.<sup>2</sup> Eligible Class Members exclude all Excluded Persons and all Class Members who have delivered a timely and valid request for exclusion from the Class.

47. **To apply for a payment from the Settlement, Eligible Class Members must submit either a Hard-Copy Claim Form or an Electronic Claim Form.** The Hard-Copy Claim Form is enclosed with this Notice, and can also be downloaded from the website for the Settlement (at [www.SaksSecuritiesSettlement.com](http://www.SaksSecuritiesSettlement.com)). The Electronic Claim Form is also available on the website for the Settlement. To apply for a payment from the Settlement, please read the instructions carefully, fill out the form, include all of the documents requested by the form, and submit it. If you choose to submit a Hard-Copy Claim Form, retain a copy of everything you mail, in case the materials are lost or destroyed during shipping.

48. **Claim Forms must be submitted no later than April 5, 2021.** Hard-Copy Claim Forms are deemed submitted when postmarked, if received with a postmark indicated on the envelope and if mailed by first-class mail and addressed in accordance with the instructions thereon. In all other cases, the Hard-Copy Claim Form shall be deemed submitted on the date when actually received by the Settlement Administrator. Any Electronic Claim Form shall be deemed submitted when completed on the website for the Settlement.

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<sup>2</sup> As defined in the Stipulation, "Eligible Shares" means shares of Saks common stock held by Eligible Class Members at the Closing and for which Eligible Class Members received or were entitled to receive the Merger Consideration, except for the Excluded Shares (as defined in the Stipulation).

49. If the Settlement is approved by the Court and the Effective Date (as defined in the Stipulation) occurs, the Settlement Payment plus any and all interest earned thereon (the “Settlement Fund”), less any Taxes, Notice Costs and Administrative Costs, and Court-awarded attorneys’ fees and litigation expenses (the “Net Settlement Fund”), will be distributed on a pro rata basis to “Authorized Claimants.” Authorized Claimants means Eligible Class Members who submit a Claim Form to the Settlement Administrator that is approved by the Court for payment from the Net Settlement Fund. Pursuant to the terms of the Stipulation, each Authorized Claimant will be eligible to receive a pro rata payment from the Net Settlement Fund equal to the product of (x) the number of Eligible Shares held by the Authorized Claimant and (y) 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 Eligible Shares held by all Authorized Claimants, as determined by the Settlement Administrator in accordance with the Stipulation.

50. The Net Settlement Fund will be distributed to Authorized Claimants only after (a) the Effective Date has occurred, (b) all applicable amounts described in ¶ 49 above have been paid from the Settlement Fund or reserved, and (c) the Court has entered an order authorizing the distribution of the Net Settlement Fund (the “Class Distribution Order”). Plaintiffs’ Counsel will apply to the Court for the Class Distribution Order after notice to Defendants’ Counsel and the Companies’ Counsel. Because the Court’s approval of the Settlement may be subject to appeals, and because it will take time for the Settlement Administrator to process all of the Claim Forms, it may take many months for Authorized Claimants to receive their payments. Please be patient.

51. Plaintiffs’ Settlement Counsel shall be responsible for supervising and directing the Settlement Administrator in the administration of the Settlement and the distribution of the Net Settlement Fund in accordance with the Stipulation (as summarized herein), subject to Court approval. The Settlement Administrator shall receive Claim Forms and determine whether each Claimant is an Authorized Claimant, determine the number of Eligible Shares held by each Authorized Claimant, calculate the Per-Share Recovery, and calculate the total amount that each Authorized Claimant is entitled to receive from the Net Settlement Fund. For the purposes of determining the extent, if any, to which an Eligible Class Member shall be entitled to be treated as an Authorized Claimant, the following conditions shall apply:

(a) Any Class Member who fails to submit a Claim Form by the date specified in ¶ 48 above shall be forever barred from receiving any distribution from the Net Settlement Fund or payment pursuant to the Stipulation (unless such Class Member’s Claim Form is accepted by Order of the Court or at the discretion of Plaintiffs’ Settlement Counsel), but shall in all other respects be bound by all of the terms of the Stipulation and the Settlement, including the terms of the Judgment, and the releases and covenants not to sue described in ¶¶ 53-55 below, and will be permanently barred and enjoined from bringing any action, claim, or proceeding of any kind against any Defendant Released Party concerning any of the Released Plaintiffs’ Claims.

(b) Each Claim Form shall be submitted to and reviewed by the Settlement Administrator, under the supervision of Plaintiffs’ Settlement Counsel, who shall determine in accordance with the Stipulation the extent, if any, to which each Claim shall be allowed, subject to review by the Court pursuant to subparagraphs (d) and (e) below as necessary.

(c) Claim Forms that do not meet the submission requirements may be rejected, provided that Plaintiffs’ Settlement Counsel shall have the right, but not the obligation, to waive

what they deem to be formal, de minimis, or technical defects in the interests of achieving substantial justice. Prior to rejecting a Claim Form in whole or in part, the Settlement Administrator shall communicate with the Claimant in writing to give the Claimant the chance to remedy any curable deficiencies in the Claim Form submitted. The Settlement Administrator, under supervision of Plaintiffs' Settlement Counsel, shall notify, in a timely fashion and in writing, all Claimants whose Claim Form the Settlement Administrator proposes to reject in whole or in part, setting forth the reasons therefor, and shall indicate in such notice that the Claimant whose Claim Form is to be rejected has the right to a review by the Court if the Claimant so desires and complies with the requirements of subparagraphs (d) and (e) below.

(d) If any Claimant whose Claim Form has been rejected in whole or in part desires to contest such rejection, the Claimant must, within 20 days after the date of mailing of the notice required in subparagraph (c) above, serve upon the Settlement Administrator a notice and statement of reasons indicating the Claimant's grounds for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court. If a dispute concerning a Claim Form cannot be otherwise resolved, Plaintiffs' Settlement Counsel shall thereafter present the request for review to the Court.

(e) All proceedings relating to the administration, processing, and determination of Claim Forms or the distribution of the Net Settlement Fund shall be subject to the exclusive jurisdiction of the Court. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court for the purposes of such proceedings, and any disputes relating to Claimants' Claim Forms will be subject to investigation and discovery under the New York Civil Practice Law and Rules and other applicable rules of the Court, provided that such investigation and discovery shall be limited to that Claimant's status as an Eligible Class Member and entitlement to a distribution from the Net Settlement Fund. No discovery shall be allowed on the merits of the Action or of the Settlement in connection with the processing of Claim Forms. All Class Members expressly waive trial by jury (to the extent any such right may exist) and any right of appeal or review with respect to such determinations.

(f) If there is any balance remaining in the Settlement Fund after six months from the date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed distributions, or otherwise), then, after the Settlement Administrator has made reasonable and diligent efforts to have Authorized Claimants cash their distributions, the Settlement Administrator shall, if logistically feasible and economically justifiable, and within a reasonable period of time, make a further distribution of such balance among Authorized Claimants who have cashed their distributions in an equitable fashion. After any such reallocation, or if a reallocation is not undertaken, any balance that remains in the Settlement Fund shall be donated to The Legal Aid Society of New York, a non-sectarian, § 501(c)(3) non-profit organization.

52. Payment pursuant to the Class Distribution Order shall be final and conclusive against all Class Members. Plaintiffs, Defendants, and the Companies, and their respective counsel, shall have no liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund, the determination, administration, or calculation of any Claim Forms and distributions from the Net Settlement Fund, the nonperformance of the Settlement Administrator or a nominee holding shares on behalf of an Eligible Class Member, the payment or withholding of Taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

**WHAT WILL HAPPEN IF THE SETTLEMENT IS APPROVED?  
WHAT CLAIMS WILL THE SETTLEMENT RELEASE?**

53. If the Settlement is approved, the Court will enter a judgment (the “Judgment”). Pursuant to the Judgment, the Action will be dismissed with prejudice and the following releases and covenants not to sue will become effective:

(a) **Release of Claims by Plaintiffs and the Class:** Upon the Effective Date, without further action by anyone, all Plaintiffs and other Class Members, on behalf of themselves and their respective heirs, executors, administrators, predecessors, successors, affiliates, agents, attorneys, representatives, and assigns, shall be deemed to have, and by operation of law and the Judgment will have, fully, finally, and forever released, settled, and discharged the Released Defendant Parties from and with respect to every one of the Released Plaintiffs’ Claims, and shall be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any of the Released Plaintiffs’ Claims against any of the Released Defendant Parties.

“Released Plaintiffs’ Claims” means any and all Claims asserted by Plaintiffs in the Action on behalf of themselves and the Class, and any and all Claims, including Unknown Claims, that (i) arise out of or relate to, in whole or in part, directly or indirectly, any allegations, facts, matters, occurrences, representations, actions, omissions, failures to act, statements, or disclosures involved, set forth, or referred to in any complaint filed in the Action and (ii) relate in any way to the ownership of Saks common stock. Released Plaintiffs’ Claims do not include claims to enforce or effectuate the Settlement, the Stipulation, or the Judgment.

“Released Defendant Parties” means (i) Defendants; (ii) the Companies; (iii) all Affiliates of the Defendants or the Companies; (iv) all associates, members, partners, officers, directors, employees, agents, advisors, insurers, and attorneys (including Defendants’ Counsel) of Defendants, the Companies, or their respective Affiliates; and (v) the legal representatives, heirs, executors, administrators, predecessors, successors, predecessors-in-interest, successors-in-interest, and assigns of any of the foregoing.

(b) **Covenant Not to Sue by Plaintiffs and the Class:** From and after the Effective Date, all Plaintiffs and other Class Members, on behalf of themselves and their respective heirs, executors, administrators, predecessors, successors, affiliates, agents, attorneys, representatives, and assigns, covenant, promise, and agree that they will not commence, institute, prosecute, continue to prosecute, or assist or participate in any way in commencing, instituting, or prosecuting any claim or proceeding in any forum alleging or asserting any of the Released Plaintiffs’ Claims against any of the Released Defendant Parties.

(c) **Release of Claims by Defendants and the Companies:** Upon the Effective Date, without further action by anyone, each of the Defendants and the Companies, on behalf of themselves and their respective heirs, executors, administrators, predecessors, successors, affiliates, agents, attorneys, representatives, and assigns, shall be deemed to have, and by operation of law and the Judgment shall have, fully, finally, and forever released, settled, and discharged the Released Plaintiff Parties from and with respect to every one of the Released Defendants’ Claims, and shall be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any of the Released Defendants’ Claims against any of the Released Plaintiff Parties.

“Released Defendants’ Claims” means any and all Claims, including Unknown Claims, that have been or could have been asserted in the Action, or in any court, tribunal, forum, or proceeding, by Defendants or the Companies against any of the Released Plaintiff Parties, that arise out of or relate to, in whole or in part, directly or indirectly, the commencement, prosecution, settlement, or dismissal of the Action, including the Counterclaim. Released Defendants’ Claims do not include (i) claims to enforce or effectuate the Settlement, the Stipulation, or the Judgment or (ii) claims that the Defendants or the Companies may have against the Insurers.

“Released Plaintiff Parties” means (i) Plaintiffs; (ii) all other Class Members; (iii) all Affiliates of any Plaintiff or other Class Member; (iv) all associates, members, partners, officers, directors, employees, agents, advisors, insurers, and attorneys (including Plaintiffs’ Counsel) of Plaintiffs, other Class Members, or their respective Affiliates; and (v) the legal representatives, heirs, executors, administrators, predecessors, successors, predecessors-in-interest, successors-in-interest, and assigns of any of the foregoing.

(d) **Covenant Not to Sue by Defendants and the Companies:** From and after the Effective Date, Defendants and the Companies, on behalf of themselves and their respective heirs, executors, administrators, predecessors, successors, affiliates, agents, attorneys, representatives, and assigns, covenant, promise, and agree that they will not commence, institute, prosecute, continue to prosecute, or assist or participate in any way in commencing, instituting, or prosecuting any claim or proceeding in any forum alleging or asserting any of the Released Defendants’ Claims against any of the Released Plaintiff Parties.

54. As set forth above, Released Plaintiffs’ Claims and Released Defendants’ Claims include Unknown Claims. “Unknown Claims” means any Released Plaintiffs’ Claims that Plaintiffs or other Class Members do not know or expect to exist in his, her, or its favor at the time of the release of the Released Plaintiffs’ Claims, and any Released Defendants’ Claims that any of Defendants or the Companies does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendants’ Claims, which, if known by him, her, or it, might have affected his, her, or its decision(s) with respect to the Settlement, including, without limitation, his, her, or its decision not to object to the Settlement, or not to exclude himself, herself, or itself from the Class.

55. With respect to the releases and covenants not to sue described above in ¶ 53, the Settling Parties shall be deemed to have waived any and all provisions, rights, and benefits conferred by any law of the United States, any law of any state, any principle of common law, or any other provision of law or equity that governs or limits a person’s release of Unknown Claims to the fullest extent permitted by law, including any law that is similar, comparable, or equivalent to California Civil Code § 1542, which provides:

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.

56. The releases and covenants not to sue described above in ¶ 53 shall not apply to any person or entity that has submitted a request for exclusion from the Class that is accepted by the Court. All such persons and/or entities will be excluded from the Class, will not be bound by the Judgment, and may not make any claim with respect to, or receive any benefit from, the Settlement.

57. The Court has stayed all proceedings in the Action other than proceedings necessary for approval of the Settlement or carrying out or enforcing the terms and conditions of the Stipulation. Pending final determination by the Court of whether the Settlement should be approved, the Court has barred and enjoined Plaintiffs, and all other members of the Class, from instituting, commencing, or prosecuting any and all of the Released Plaintiffs' Claims against any and all of the Released Defendant Parties in the Court or in any other forum.

### HOW WILL PLAINTIFFS' COUNSEL BE PAID?

58. Plaintiffs' Counsel have not received any payment for their services in pursuing claims against the Defendants on behalf of the Class, nor have Plaintiffs' Counsel been reimbursed for their out-of-pocket expenses. Before final approval of the Settlement, Plaintiffs' Counsel will apply to the Court for an award of attorneys' fees to Plaintiffs' Counsel from the Settlement Fund in an amount not to exceed one-third (33<sup>1</sup>/<sub>3</sub>%) of the Settlement Payment, plus reimbursement of litigation expenses. Plaintiffs' Counsel may also move the Court to award Plaintiffs an incentive award for prosecuting the Action (including the Related Actions prior to consolidation into the Actions) and the First Appeal and defending against the Counterclaim in an amount not to exceed \$5,000 per Plaintiff.

59. The Court will determine the amount of any award of attorneys' fees, reimbursement of litigation expenses, or incentive award. Such sums as may be approved by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such amounts.

### CAN I OPT OUT OF THE SETTLEMENT?

60. If you are a person falling within the definition of the Class, you may, upon request, exclude yourself from the Class if you properly comply with the requirements set forth below in ¶¶ 61-62.

61. Any person or entity falling within the definition of the Class who wishes to exclude themselves from the Class must submit to Plaintiffs' Counsel a request for exclusion ("Request for Exclusion") such that it is ***received no later than April 5, 2021***. Requests for Exclusion should be sent by first-class mail to the representative of Plaintiffs' Counsel at the following address: Benjamin Y. Kaufman, Wolf Haldenstein Adler Freeman & Herz LLP, 270 Madison Avenue, New York, NY 10016.

62. To be valid, a Request for Exclusion must include: (a) the name, address, telephone number, and Social Security number of the person seeking exclusion; (b) a clear and unequivocal statement that the person wishes to be excluded from the Class; (c) a statement under penalty of

perjury regarding all dates on which the person purchased or otherwise acquired and/or sold or otherwise disposed of shares of Saks common stock since July 29, 2013 with documentary proof thereof; and (d) the signature of the person.

63. All persons who submit valid and timely Requests for Exclusion in the manner set forth above shall have no rights under the Stipulation, shall not share in the distribution of the Net Settlement Fund, and shall not be bound by the Stipulation or the Judgment entered in the Action. All Class Members who do not timely submit valid Requests for Exclusion shall be deemed to have waived their rights to be excluded from the Class, shall be barred from making such a request in this or any other proceeding, and shall be bound by the Settlement and the Stipulation in all respects.

64. Defendants and the Companies may (but are not required to) withdraw from and terminate the Settlement if putative Class members who held in excess of a certain number of shares of Saks common stock exclude themselves from the Class.

**WHEN AND WHERE WILL THE SETTLEMENT HEARING BE HELD?  
DO I HAVE TO COME TO THE HEARING?  
MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?**

65. **Class Members do not need to attend the Settlement Hearing. The Court will consider any submission made in accordance with the provisions below even if a Class Member does not attend the hearing. You can receive payment from the Settlement Fund without attending the Settlement Hearing. Please note: The date and time of the Settlement Hearing may change without further written notice to the Class. You should monitor the Court's docket and the website maintained by the Settlement Administrator, [www.SaksSecuritiesSettlement.com](http://www.SaksSecuritiesSettlement.com), before making plans to attend the Settlement Hearing. You may also confirm the date and time of the Settlement Hearing by contacting the Settlement Administrator or Plaintiffs' Counsel as indicated in ¶ 73 below.**

**PLEASE VISIT THE SETTLEMENT WEBSITE AT [WWW.SAKSSECURITIESSETTLEMENT.COM](http://WWW.SAKSSECURITIESSETTLEMENT.COM) FOR THE MOST UP TO DATE INFORMATION ABOUT THE TIME, PLACE AND MANNER OF THE SETTLEMENT HEARING WHICH YOU MAY ATTEND VIA INTERNET OR TELEPHONE.**

66. The Court will consider the Settlement and all matters related to the Settlement at the Settlement Hearing. **The Settlement Hearing will be held before Justice Andrew Borrok on April 26, 2021 at 10:00 a.m., in Courtroom via Microsoft Teams in the Supreme Court of the State of New York, County of New York, 60 Centre Street, New York, New York 10007.** At the Settlement Hearing, the Court will, among other things: (a) determine whether the Class should be certified; (b) determine whether the proposed Settlement on the terms and conditions provided in the Stipulation is fair, reasonable, and adequate to the Class, and should be approved; (c) determine whether the Judgment (as defined above) should be entered dismissing all claims in the Action with prejudice pursuant to the Stipulation; (d) determine whether the application by Plaintiffs' Counsel for an award of attorneys' fees and reimbursement of litigation expenses should be approved; (e) determine whether the application by Plaintiffs' Counsel for an incentive award to Plaintiffs for prosecuting the Action (including the Related Actions prior to consolidation into

the Action) and the First Appeal and defending against the Counterclaim should be approved; (f) hear and consider any objections to the Settlements or Plaintiffs' Counsel's application for an award of fees and expenses; and (g) consider any other matters that may properly be brought before the Court in connection with the Settlement.

67. Any member of the Class that wishes to object to the fairness, reasonableness, or adequacy of the Settlement, to any term of the Stipulation, or to any application for an award of fees or expenses to Plaintiffs' Counsel or Plaintiffs, may file an objection. An objector must file with the Court a written statement of his, her, or its objection(s) that: (a) clearly indicates the objector's name, mailing address, daytime telephone number, and e-mail address; (b) states that the objector is objecting to the proposed Settlement, Stipulation, and/or fee and expense application(s) in *In re: Saks Shareholder Litigation*, Index No. 652724/2013 (Sup. Ct. N.Y. County); (c) specifies the reason(s), if any, for the objection, including any legal support and/or evidence, including witnesses, that such objector wishes to bring to the Court's attention or introduce in support of such objection; and (d) states under penalty of perjury all dates on which the objector purchased or otherwise acquired and/or sold or otherwise disposed of shares of Saks common stock since July 29, 2013 with documentary proof thereof. In order to be considered, an objection must be signed by the Class Member making the objection. The objector must also serve the objection and all supporting documentation by first-class mail on representatives of Plaintiffs' Counsel, Defendants' Counsel, and the Companies' Counsel. The addresses for filing objections with the Court and service on counsel are as follows:

<b>TO THE COURT:</b>	<b>TO PLAINTIFFS' COUNSEL:</b>
Clerk of the Court Supreme Court of the State of New York, County of New York 60 Centre Street New York, NY 10007	Benjamin Y. Kaufman WOLF HALDENSTEIN ADLER FREEMAN & HERZ LLP 270 Madison Avenue New York, NY 10016
<b>TO DEFENDANTS' COUNSEL:</b>	<b>TO THE COMPANIES' COUNSEL:</b>
William Savitt WACHTELL, LIPTON, ROSEN & KATZ 51 West 52nd Street New York, NY 10019  Alan S. Goudiss SHEARMAN & STERLING LLP 599 Lexington Avenue New York, NY 10022	Michael Dockterman STEPTOE & JOHNSON LLP 227 West Monroe Street, Suite 4700 Chicago, IL 60606

68. The objector, or his, her, or its counsel (if any) must serve the objection upon the counsel listed above and file it with the Court so that it is ***received on or before April 5, 2021***. Any member of the Class that does not timely file and serve a written objection complying with the terms of this Paragraph and ¶ 67 above shall be deemed to have forever waived, and shall be forever foreclosed from raising, any objection to the Settlement, the Stipulation, and any application for an award of fees and expenses to Plaintiffs' Counsel or Plaintiffs. Any untimely objection shall be barred.

Questions? Visit [www.SaksSecuritiesSettlement.com](http://www.SaksSecuritiesSettlement.com) or call toll-free at 1-833-707-1446



69. You may file a written objection without having to appear at the Settlement Hearing. You may not, however, appear at the Settlement Hearing to present your objection unless you first filed and served a written objection in accordance with the procedures described above, unless the Court orders otherwise.

70. If you wish to be heard orally at the Settlement Hearing in opposition to the approval of the Settlement or to any application for an award of fees or expenses to Plaintiffs' Counsel or Plaintiffs, and if you file and serve timely written objection as described above, you must also file a notice of appearance with the Court and serve it by first-class mail on Plaintiffs' Counsel, Defendants' Counsel, and the Companies' Counsel, at the addresses set forth in ¶ 67 above. Such notice of appearance must be filed and served so that it is ***received*** on or before **April 16, 2021**. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

71. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it by first-class mail on Plaintiffs' Counsel, Defendants' Counsel, and the Companies' Counsel, at the addresses set forth in ¶ 67 above. Such notice of appearance must be filed and served so that it is ***received*** on or before **April 16, 2021**.

**72. Unless the Court orders otherwise, any Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement and/or Plaintiffs' Counsel's application for an award of attorneys' fees and litigation expenses or for an incentive award to Plaintiffs, or any other matter related to the Settlement, in the Action or in any other action or proceeding. Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.**

**CAN I SEE THE COURT FILE?  
WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?**

73. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in the Action, you are referred to the papers on file in the Action, including the Stipulation, which may be inspected during regular office hours at the Office of the Clerk of Court for the Supreme Court of the State of New York, County of New York, 60 Centre Street New York, NY 10007. Additionally, copies of the Stipulation, the Second Amended Complaint, and any related orders entered by the Court will be posted on the following website: [www.SaksSecuritiesSettlement.com](http://www.SaksSecuritiesSettlement.com). If you have questions regarding the Settlement, you may contact the Settlement Administrator at Saks Securities Settlement, c/o JND Legal Administration, P.O. Box 91062, Seattle, WA 98111, 1-833-707-1446, [info@SaksSecuritiesSettlement.com](mailto:info@SaksSecuritiesSettlement.com), or the following representative of Plaintiffs' Counsel: Benjamin Y. Kaufman, Wolf Haldenstein Adler Freeman & Herz LLP, 270 Madison Avenue, New York, NY 10016, (212) 545-4600, [kaufman@whafh.com](mailto:kaufman@whafh.com).

**NOTICE TO PERSONS OR ENTITIES HOLDING  
RECORD OWNERSHIP ON BEHALF OF OTHERS**

74. Brokers and other nominees that held shares of Saks common stock between July 29, 2013 through November 4, 2013 as record holders for the benefit of another person or entity shall either (a) within 7 calendar days of receipt of this Notice, request from the Settlement Administrator sufficient copies of this Notice to forward to all such beneficial owners and within 7 calendar days of receipt of this Notice forward them to all such beneficial owners; or (b) within 7 calendar days of receipt of this Notice, send a list of the names and addresses of all such beneficial owners to the Settlement Administrator at the mailing address set forth in ¶ 73 above, in which event the Settlement Administrator shall promptly mail this Notice to such beneficial owners. Upon full compliance with these instructions, such nominees may seek reimbursement of their reasonable expenses actually incurred by providing the Settlement Administrator with proper documentation supporting the expenses for which reimbursement is sought. Copies of this Notice may also be obtained from the Settlement website, [www.SaksSecuritiesSettlement.com](http://www.SaksSecuritiesSettlement.com), by calling the Settlement Administrator toll-free at 1-833-707-1446, or by emailing the Settlement Administrator at [info@SaksSecuritiesSettlement.com](mailto:info@SaksSecuritiesSettlement.com).

**DO NOT CALL OR WRITE THE COURT REGARDING THIS NOTICE.**

Dated: December 11, 2020

BY ORDER OF THE SUPREME COURT  
OF THE STATE OF NEW YORK,  
COUNTY OF NEW YORK