

UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA, WESTERN DIVISION

MICHAEL J. ANGLE, Individually and on Behalf  
of All Others Similarly Situated,

Plaintiff,

v.

UTI WORLDWIDE INC., et al.,

Defendants.

Case No. 2:14-cv-02066-CBM-E

**NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION  
AND SETTLEMENT HEARING THEREON**

TO: ALL PERSONS OR ENTITIES WHO PURCHASED THE COMMON STOCK OF UTI WORLDWIDE INC. ("UTI")  
DURING THE PERIOD MARCH 28, 2013 THROUGH FEBRUARY 25, 2014, INCLUSIVE.

*A federal court authorized this Notice. This is not a solicitation from a lawyer.*

PLEASE READ THIS NOTICE CAREFULLY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS LITIGATION. IF YOU ARE A CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE PROPOSED SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THIS FUND, YOU MUST SUBMIT A VALID PROOF OF CLAIM POSTMARKED ON OR BEFORE DECEMBER 18, 2018.

- **Security and Time Period:** UTi common stock purchased during the period March 28, 2013 through February 25, 2014, inclusive.
- **Settlement Fund:** \$13,000,000.00 in cash, plus all interest or income earned thereon. Your recovery will depend on the amount of UTi common stock you purchased, the timing of your purchases and sales, if any, and the number of eligible shares that participate in the Settlement and when those shares were purchased and sold, if at all.<sup>1</sup> Plaintiffs and Defendants disagree on liability and damages. Based on the information currently available to the Class Representative and the analysis performed by its damages consultant, it is estimated that if Class Members submit claims for 100% of the common stock estimated to be eligible for a distribution under the proposed Plan of Allocation (described in Question 8 below), the estimated average distribution will be approximately \$0.69 per eligible share of stock, before deduction of Court-approved fees and expenses, including the cost of settlement administration, any attorneys' fees and expenses awarded by the Court to Plaintiffs' Counsel, and any reimbursement awarded by the Court to the Class Representative for its representation of the Class. Historically, actual claim rates are less than 100%, which results in higher distributions per share. The payment you get will reflect the percentage of the Net Settlement Fund that your Recognized Loss bears to the total of the Recognized Losses of all Authorized Claimants.
- **Reasons for Settlement:** The Settlement resolves claims against Defendants for alleged violations of the federal securities laws that have been pending since 2014. Defendants deny all allegations of wrongdoing. The Settlement provides the Class with a substantial benefit now (namely \$13 million, plus interest), as compared to the risk that a smaller or no recovery would be achieved after engaging in years of further litigation – including contested motions, trial, and likely appeals, in which Defendants would have the opportunity to challenge and assert defenses to Plaintiffs' claims. In light of the amount of the Settlement and the immediacy of recovery to the Class Members, the Class Representative and Plaintiffs' Counsel believe that the proposed Settlement is fair, reasonable and adequate, and in the best interests of the Class.
- **Fees and Expenses:** Plaintiffs' Counsel have been prosecuting this litigation on a wholly contingent basis since its inception and have not received any payment for attorneys' fees, or reimbursement of out-of-pocket expenses advanced, in connection with their representation of the Class (including, but not limited to, investigating the facts, drafting and filing the complaints, responding to Defendants' motions to dismiss, successfully appealing the district court's dismissal of Plaintiffs' claims, issuing numerous subpoenas to third-parties with relevant information, reviewing millions of pages of documents produced by Defendants and third parties during discovery, seeking and obtaining an order certifying the action as a class action, and negotiating the Settlement). Plaintiffs' Counsel will ask the Court for attorneys' fees not to exceed 28% of the Settlement Fund and reimbursement of out-of-pocket expenses not to exceed \$625,000 to be paid from the Settlement Fund. Additionally, Plaintiffs' Counsel intend to ask the Court for a discretionary award not to exceed \$20,000 to reimburse the Class Representative for costs and expenses related to Class Representative's direct representation of the Class. If the above amounts are requested and approved by the Court, the average cost will be approximately \$0.23 per eligible share of UTi common stock.

<sup>1</sup> All otherwise undefined terms have the definitions set forth in the Stipulation and Agreement of Settlement (the "Stipulation"), executed by the Parties on August 7, 2018.

## YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT

|   |   |
|---|---|
| <b>SUBMIT A PROOF OF CLAIM FORM NO LATER THAN DECEMBER 18, 2018</b> | The only way to get a payment.  |
| <b>EXCLUDE YOURSELF NO LATER THAN FEBRUARY 5, 2019</b>              | Get no payment. This is the only option that potentially allows you to be part of any other lawsuit against Defendants about the legal claims in this case. |
| <b>OBJECT NO LATER THAN FEBRUARY 5, 2019</b>                        | Write to the Court about why you do not like the Settlement.  |
| <b>GO TO THE SETTLEMENT HEARING ON FEBRUARY 26, 2019</b>            | Speak in Court about the fairness of the Settlement.  |
| <b>DO NOTHING</b>   | Get no payment. Give up rights.   |

### What This Notice Contains

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### 1. Why Did I Get This Notice?

You or someone in your family may have purchased UTi common stock during the period March 28, 2013 through February 25, 2014, inclusive (the "Class Period").

The Court directed us to send this Notice because, as a potential Class Member, you have a right to know about the proposed Settlement, and about all of your options. Additionally, you have the right to understand how a class action lawsuit may generally affect your legal rights. See Question 3 below. If the Court approves the Settlement, the Claims Administrator appointed by the Court will issue payments to those persons who timely submit valid claims in the manner described herein.

This package explains the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the case is the United States District Court for the Central District of California, the Honorable Consuelo B. Marshall presiding, and the case is known as *Angley v. UTi Worldwide Inc., et al.* Case No. 2:14-cv-02066-CBM-E.

### 2. What Is The Lawsuit About?

Plaintiffs allege that UTi and three of its former executive officers (Eric W. Kirchner, Richard G. Rodick, and Edward G. Feitzinger), (collectively with UTi, "Defendants"), violated Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 by materially misrepresenting the functionality and effectiveness of UTi's new operating systems and significant problems caused by the new systems. Plaintiffs allege that these materially false or misleading statements

created artificial inflation in the price of UTi common stock during the period March 28, 2013 through February 25, 2014, inclusive. Plaintiffs allege that the truth was revealed to the market on February 26, 2014 when UTi disclosed that its liquidity and capital resources had decreased significantly over the previous several quarters, primarily the result of four factors, including “recent invoicing delays, primarily in the U.S., in connection with implementing [UTi’s] new freight forwarding operating system and global financial system.” The price of UTi common stock dropped by 30% that day.

Defendants, individually and collectively, have denied and continue to deny all of the claims and contentions of any wrongdoing. Defendants contend that they did not make any materially false or misleading statements and that they disclosed all material information required to be disclosed by the federal securities laws. Defendants also contend that any losses suffered by members of the Class were not caused by any allegedly false or misleading statements by Defendants.

Plaintiffs and Defendants disagree on liability and damages. Plaintiffs believe that, if the Class prevailed on all of their claims for the entire Class Period and the Court accepted in full their theory of damages, the Class could have potentially received a maximum jury award of up to \$56.26 million, before deductions for fees and expenses. Defendants deny that they are liable to the Class and deny that the Class has suffered any damages. Defendants assert that Plaintiffs have overestimated the number of eligible shares and further believe that even if Plaintiffs were to prove the other elements of their claims, they would be able to approve only a small fraction of the losses claimed by Plaintiffs were caused by the alleged misrepresentations, as opposed to other factors such as market and industry forces or unrelated company-specific circumstances. The Settlement resolves all certified claims against Defendants.

### **3. Why Is This a Class Action?**

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. Once the class is certified, the court must resolve all issues on behalf of the class members, except for any Persons who choose to exclude themselves from the class. Here, all these class members, together, are called the Class or Class Members.

In a class action, a person called a lead plaintiff or class representative sues on behalf of people who have similar claims. The Court has certified this Action to proceed as a class action, has appointed Stratesis, LLC to serve as the lead plaintiff and class representative (“Class Representative”), and has approved Lead Plaintiff’s selection of Federman & Sherwood to serve as lead counsel on behalf of the class (“Class Counsel”).

### **4. Why Is There a Settlement?**

The Court did not decide in favor of Plaintiffs or Defendants. Instead, the Parties have negotiated a settlement that they believe is in the best interests of their respective clients. The Settlement allows both sides to avoid the risks and cost of lengthy and uncertain litigation and the uncertainty of a trial and appeals, and permits eligible Class Members to be compensated without further delay.

The proposed Settlement was arrived at through lengthy, arms'-length negotiations (including two full-day in-person mediation sessions) and was the result of a proposal by a neutral mediator who had considered the various legal, evidentiary, and economic aspects of the Action. Class Representative and Class Counsel agreed to the terms of the proposed Settlement after considering the results of their factual and legal investigation, and the strengths and weaknesses of the claims and defenses asserted in the Action. Based upon that evaluation, among other things, Class Representative and Class Counsel concluded that the terms and conditions of the proposed Settlement are fair, reasonable and adequate to the Class, and that it is in the best interests of the Class to settle the claims alleged in the Action pursuant to the terms and provisions of the Stipulation.

### **5. How Do I Know If I Am Part of the Settlement?**

The Class includes all persons or entities who purchased shares of UTi common stock during the period from March 28, 2013 through February 25, 2014, inclusive, and were damaged as a result.

### **6. Are There Exceptions to Being Included in the Settlement?**

Yes. Excluded from the Settlement are Defendants, officers and directors of UTi, members of the immediate families of the Individual Defendants, and affiliates of UTi. Also excluded from the Settlement are those Persons who timely and validly request exclusion from the Settlement pursuant to this Notice.

### **7. What Does the Settlement Provide?**

Defendants have agreed to cause their insurers to pay \$13,000,000.00 in cash in settlement of the Action (the “Settlement Amount”). The Settlement Amount, plus interest or income earned thereon from the date it is established (the “Settlement Fund”), less costs, fees, and expenses (the “Net Settlement Fund”), will be divided among all eligible Class Members who submit valid Proofs of Claim and whose claim for recovery has been allowed pursuant to the terms of the Stipulation (“Authorized Claimants”). Costs, fees, and expenses include Court-approved attorneys’ fees and expenses, the costs of notifying Class Members, including the costs of printing and mailing this Notice and the cost of publishing the Publication Notice, the costs of claims administration, and Taxes on the Settlement Fund.

## 8. How Much Will My Payment Be? What is the Plan of Allocation?

The Net Settlement Fund will be distributed to Class Members who submit valid, timely Proof of Claim and Release forms ("Claimants") under the Plan of Allocation described below.

The Plan of Allocation set forth herein is the plan that is being proposed by Class Representative and Class Counsel (in consultation with Class Representative's financial expert) to the Court for approval. The Court may approve this Plan of Allocation as proposed or it may modify the Plan of Allocation without further notice to the Class. Any orders regarding a modification of the Plan of Allocation will be posted on the settlement website, [www.UTiWorldwideSettlement.com](http://www.UTiWorldwideSettlement.com).

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund to those Class Members who suffered economic losses as a result of the alleged misrepresentations and omissions of the Defendants, as opposed to losses caused by market or industry factors or other company-specific factors. In developing the Plan of Allocation, Plaintiffs' damages expert calculated the potential amount of estimated artificial inflation per share of UTi's common stock, based on closing prices, that was proximately caused by Defendants' alleged material misrepresentations and omissions. The Plan of Allocation takes into account the growing inflation in the price of UTi common stock during the Class Period.

Under the Plan of Allocation, a "Recognized Loss" will be calculated as set forth below for each purchase or acquisition of an eligible share of UTi common stock during the Class Period. The calculation of a Recognized Loss will depend upon several factors, including (i) when the shares were purchased or otherwise acquired, in what amount, and the price paid; and (ii) whether the shares were sold, and if so, when, and for what price and in what amount.

Based on the foregoing, and for purposes of this Settlement only, the Plan of Allocation for distributing the Net Settlement Fund is as follows:

1. For each share of UTi Worldwide Inc. ("UTIW") common stock purchased during the period March 28, 2013 through February 25, 2014, inclusive and:
  - a) Sold prior to the close of trading on February 25, 2014, the Recognized Loss is \$0.00.
  - b) Sold at a loss during the period February 26, 2014 through May 27, 2014, the Recognized Loss shall be the lesser of: a) the inflation per share on the date of purchase, as set forth on Table A (below); b) the difference between the purchase price per share and the sale price per share; or c) the difference between the purchase price per share and the mean trading price per share beginning February 26, 2014 through the date of sale, as set forth on Table B (below).
  - c) Held as of the close of trading on May 27, 2014, the Recognized Loss shall be the lesser of: a) the inflation per share on the date of purchase, as set forth on Table A (below); or b) the difference between the purchase price per share and \$10.40 per share, if greater than zero.<sup>2</sup>

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<sup>2</sup> Pursuant to Section 21(D)(e)(1) of the Private Securities Litigation Reform Act of 1995, "in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated." The mean closing price of UTi common stock during the 90-day period, beginning on February 26, 2014 and ending on May 27, 2014, was \$10.40.

TABLE A  
(Inflation Per Share on Date of Purchase)

| Purchase Date | Inflation per Share |
|---------------|---------------------|---------------|---------------------|---------------|---------------------|---------------|---------------------|
| 3/28/2013     | \$0.46              | 6/20/2013     | \$1.07              | 9/12/2013     | \$1.49              | 12/4/2013     | \$4.42              |
| 4/1/2013      | \$0.46              | 6/21/2013     | \$1.07              | 9/13/2013     | \$1.49              | 12/5/2013     | \$4.42              |
| 4/2/2013      | \$0.46              | 6/24/2013     | \$1.07              | 9/16/2013     | \$1.49              | 12/6/2013     | \$4.42              |
| 4/3/2013      | \$0.46              | 6/25/2013     | \$1.07              | 9/17/2013     | \$1.49              | 12/9/2013     | \$4.42              |
| 4/4/2013      | \$0.46              | 6/26/2013     | \$1.07              | 9/18/2013     | \$1.49              | 12/10/2013    | \$4.42              |
| 4/5/2013      | \$0.46              | 6/27/2013     | \$1.07              | 9/19/2013     | \$1.49              | 12/11/2013    | \$4.42              |
| 4/8/2013      | \$0.46              | 6/28/2013     | \$1.07              | 9/20/2013     | \$1.49              | 12/12/2013    | \$4.42              |
| 4/9/2013      | \$0.46              | 7/1/2013      | \$1.21              | 9/23/2013     | \$1.49              | 12/13/2013    | \$4.42              |
| 4/10/2013     | \$0.46              | 7/2/2013      | \$1.21              | 9/24/2013     | \$1.49              | 12/16/2013    | \$4.42              |
| 4/11/2013     | \$0.46              | 7/3/2013      | \$1.21              | 9/25/2013     | \$1.49              | 12/17/2013    | \$4.42              |
| 4/12/2013     | \$0.46              | 7/5/2013      | \$1.21              | 9/26/2013     | \$1.49              | 12/18/2013    | \$4.42              |
| 4/15/2013     | \$0.46              | 7/8/2013      | \$1.21              | 9/27/2013     | \$1.49              | 12/19/2013    | \$4.42              |
| 4/16/2013     | \$0.46              | 7/9/2013      | \$1.21              | 9/30/2013     | \$1.49              | 12/20/2013    | \$4.42              |
| 4/17/2013     | \$0.46              | 7/10/2013     | \$1.21              | 10/1/2013     | \$2.98              | 12/23/2013    | \$4.42              |
| 4/18/2013     | \$0.46              | 7/11/2013     | \$1.21              | 10/2/2013     | \$2.98              | 12/24/2013    | \$4.42              |
| 4/19/2013     | \$0.46              | 7/12/2013     | \$1.21              | 10/3/2013     | \$2.98              | 12/26/2013    | \$4.42              |
| 4/22/2013     | \$0.46              | 7/15/2013     | \$1.21              | 10/4/2013     | \$2.98              | 12/27/2013    | \$4.42              |
| 4/23/2013     | \$0.46              | 7/16/2013     | \$1.21              | 10/7/2013     | \$2.98              | 12/30/2013    | \$4.42              |
| 4/24/2013     | \$0.46              | 7/17/2013     | \$1.21              | 10/8/2013     | \$2.98              | 12/31/2013    | \$4.42              |
| 4/25/2013     | \$0.46              | 7/18/2013     | \$1.21              | 10/9/2013     | \$2.98              | 1/2/2014      | \$4.42              |
| 4/26/2013     | \$0.46              | 7/19/2013     | \$1.21              | 10/10/2013    | \$2.98              | 1/3/2014      | \$4.42              |
| 4/29/2013     | \$0.46              | 7/22/2013     | \$1.21              | 10/11/2013    | \$2.98              | 1/6/2014      | \$4.42              |
| 4/30/2013     | \$0.46              | 7/23/2013     | \$1.21              | 10/14/2013    | \$2.98              | 1/7/2014      | \$4.42              |
| 5/1/2013      | \$0.68              | 7/24/2013     | \$1.21              | 10/15/2013    | \$2.98              | 1/8/2014      | \$4.42              |
| 5/2/2013      | \$0.68              | 7/25/2013     | \$1.21              | 10/16/2013    | \$2.98              | 1/9/2014      | \$4.42              |
| 5/3/2013      | \$0.68              | 7/26/2013     | \$1.21              | 10/17/2013    | \$2.98              | 1/10/2014     | \$4.42              |
| 5/6/2013      | \$0.68              | 7/29/2013     | \$1.21              | 10/18/2013    | \$2.98              | 1/13/2014     | \$4.42              |
| 5/7/2013      | \$0.68              | 7/30/2013     | \$1.21              | 10/21/2013    | \$2.98              | 1/14/2014     | \$4.42              |
| 5/8/2013      | \$0.68              | 7/31/2013     | \$1.21              | 10/22/2013    | \$2.98              | 1/15/2014     | \$4.42              |
| 5/9/2013      | \$0.68              | 8/1/2013      | \$1.26              | 10/23/2013    | \$2.98              | 1/16/2014     | \$4.42              |
| 5/10/2013     | \$0.68              | 8/2/2013      | \$1.26              | 10/24/2013    | \$2.98              | 1/17/2014     | \$4.42              |
| 5/13/2013     | \$0.68              | 8/5/2013      | \$1.26              | 10/25/2013    | \$2.98              | 1/21/2014     | \$4.42              |
| 5/14/2013     | \$0.68              | 8/6/2013      | \$1.26              | 10/28/2013    | \$2.98              | 1/22/2014     | \$4.42              |
| 5/15/2013     | \$0.68              | 8/7/2013      | \$1.26              | 10/29/2013    | \$2.98              | 1/23/2014     | \$4.42              |
| 5/16/2013     | \$0.68              | 8/8/2013      | \$1.26              | 10/30/2013    | \$2.98              | 1/24/2014     | \$4.42              |
| 5/17/2013     | \$0.68              | 8/9/2013      | \$1.26              | 10/31/2013    | \$2.98              | 1/27/2014     | \$4.42              |
| 5/20/2013     | \$0.68              | 8/12/2013     | \$1.26              | 11/1/2013     | \$3.42              | 1/28/2014     | \$4.42              |
| 5/21/2013     | \$0.68              | 8/13/2013     | \$1.26              | 11/4/2013     | \$3.42              | 1/29/2014     | \$4.42              |
| 5/22/2013     | \$0.68              | 8/14/2013     | \$1.26              | 11/5/2013     | \$3.42              | 1/30/2014     | \$4.42              |
| 5/23/2013     | \$0.68              | 8/15/2013     | \$1.26              | 11/6/2013     | \$3.42              | 1/31/2014     | \$4.42              |
| 5/24/2013     | \$0.68              | 8/16/2013     | \$1.26              | 11/7/2013     | \$3.42              | 2/3/2014      | \$4.42              |
| 5/28/2013     | \$0.68              | 8/19/2013     | \$1.26              | 11/8/2013     | \$3.42              | 2/4/2014      | \$4.42              |
| 5/29/2013     | \$0.68              | 8/20/2013     | \$1.26              | 11/11/2013    | \$3.42              | 2/5/2014      | \$4.42              |
| 5/30/2013     | \$0.68              | 8/21/2013     | \$1.26              | 11/12/2013    | \$3.42              | 2/6/2014      | \$4.42              |
| 5/31/2013     | \$0.68              | 8/22/2013     | \$1.26              | 11/13/2013    | \$3.42              | 2/7/2014      | \$4.42              |
| 6/3/2013      | \$1.07              | 8/23/2013     | \$1.26              | 11/14/2013    | \$3.42              | 2/10/2014     | \$4.42              |
| 6/4/2013      | \$1.07              | 8/26/2013     | \$1.26              | 11/15/2013    | \$3.42              | 2/11/2014     | \$4.42              |
| 6/5/2013      | \$1.07              | 8/27/2013     | \$1.26              | 11/18/2013    | \$3.42              | 2/12/2014     | \$4.42              |
| 6/6/2013      | \$1.07              | 8/28/2013     | \$1.26              | 11/19/2013    | \$3.42              | 2/13/2014     | \$4.42              |
| 6/7/2013      | \$1.07              | 8/29/2013     | \$1.26              | 11/20/2013    | \$3.42              | 2/14/2014     | \$4.42              |
| 6/10/2013     | \$1.07              | 8/30/2013     | \$1.26              | 11/21/2013    | \$3.42              | 2/18/2014     | \$4.42              |
| 6/11/2013     | \$1.07              | 9/3/2013      | \$1.49              | 11/22/2013    | \$3.42              | 2/19/2014     | \$4.42              |
| 6/12/2013     | \$1.07              | 9/4/2013      | \$1.49              | 11/25/2013    | \$3.42              | 2/20/2014     | \$4.42              |
| 6/13/2013     | \$1.07              | 9/5/2013      | \$1.49              | 11/26/2013    | \$3.42              | 2/21/2014     | \$4.42              |
| 6/14/2013     | \$1.07              | 9/6/2013      | \$1.49              | 11/27/2013    | \$3.42              | 2/24/2014     | \$4.42              |
| 6/17/2013     | \$1.07              | 9/9/2013      | \$1.49              | 11/29/2013    | \$3.42              | 2/25/2014     | \$4.42              |
| 6/18/2013     | \$1.07              | 9/10/2013     | \$1.49              | 12/2/2013     | \$4.42              |               |                     |
| 6/19/2013     | \$1.07              | 9/11/2013     | \$1.49              | 12/3/2013     | \$4.42              |               |                     |

TABLE B  
(90-Day Mean Trading Price)

| Date      | Mean Trading Price | Date      | Mean Trading Price |
|-----------|--------------------|-----------|--------------------|
| 2/26/2014 | \$10.74            | 4/11/2014 | \$11.07            |
| 2/27/2014 | \$10.75            | 4/14/2014 | \$11.04            |
| 2/28/2014 | \$10.45            | 4/15/2014 | \$11.01            |
| 3/3/2014  | \$10.28            | 4/16/2014 | \$10.99            |
| 3/4/2014  | \$10.36            | 4/17/2014 | \$10.97            |
| 3/5/2014  | \$10.46            | 4/21/2014 | \$10.96            |
| 3/6/2014  | \$10.54            | 4/22/2014 | \$10.94            |
| 3/7/2014  | \$10.60            | 4/23/2014 | \$10.92            |
| 3/10/2014 | \$10.69            | 4/24/2014 | \$10.89            |
| 3/11/2014 | \$10.77            | 4/25/2014 | \$10.87            |
| 3/12/2014 | \$10.87            | 4/28/2014 | \$10.85            |
| 3/13/2014 | \$10.94            | 4/29/2014 | \$10.82            |
| 3/14/2014 | \$10.98            | 4/30/2014 | \$10.80            |
| 3/17/2014 | \$11.02            | 5/1/2014  | \$10.78            |
| 3/18/2014 | \$11.05            | 5/2/2014  | \$10.75            |
| 3/19/2014 | \$11.08            | 5/5/2014  | \$10.73            |
| 3/20/2014 | \$11.11            | 5/6/2014  | \$10.69            |
| 3/21/2014 | \$11.15            | 5/7/2014  | \$10.66            |
| 3/24/2014 | \$11.17            | 5/8/2014  | \$10.64            |
| 3/25/2014 | \$11.19            | 5/9/2014  | \$10.61            |
| 3/26/2014 | \$11.18            | 5/12/2014 | \$10.59            |
| 3/27/2014 | \$11.18            | 5/13/2014 | \$10.56            |
| 3/28/2014 | \$11.18            | 5/14/2014 | \$10.54            |
| 3/31/2014 | \$11.16            | 5/15/2014 | \$10.52            |
| 4/1/2014  | \$11.16            | 5/16/2014 | \$10.50            |
| 4/2/2014  | \$11.15            | 5/19/2014 | \$10.48            |
| 4/3/2014  | \$11.15            | 5/20/2014 | \$10.46            |
| 4/4/2014  | \$11.14            | 5/21/2014 | \$10.44            |
| 4/7/2014  | \$11.13            | 5/22/2014 | \$10.42            |
| 4/8/2014  | \$11.11            | 5/23/2014 | \$10.41            |
| 4/9/2014  | \$11.10            | 5/27/2014 | \$10.40            |
| 4/10/2014 | \$11.08            |           |                    |

**ADDITIONAL PROVISIONS**

To the extent that a Claimant suffered an overall actual market loss on his, her, or its overall transactions in UTi common stock during the Class Period, but that actual market loss is less than the total Recognized Loss calculated above, then the Claimant's Recognized Loss shall be limited to the amount of the actual market loss.

For purposes of determining whether a Claimant had a gain from his, her or its overall transactions in UTi common stock during the Class Period or suffered a loss, the Claims Administrator shall: (i) total the amount paid for all UTi common stock purchased/acquired during the Class Period ("Purchased Stock") by the claimant (the "Total Purchase Amount"); (ii) match any sales of UTi common stock during the Class Period, on a share-by-share, First-In, First-Out ("FIFO") basis, against the Claimant's Purchased Stock (the "Matched Stock") and stock held at the beginning of the Class Period; (iii) total the amounts received for sales of the Matched Stock during the Class Period (the "Sales Proceeds"); and (iv) ascribe a holding value for the remainder of the Purchased Stock that were not paired with Matched Stock, at \$10.74 per share of UTi common stock (the closing price on February 26, 2014) ("Holding Value"). The difference between (x) the Total Purchase Amount ((i) above) and (y) the sum of the Sales Proceeds ((iii) above) and the Holding Value ((iv) above) will be deemed a Claimant's gain or loss on his, her or its overall transactions in UTi common stock during the Class Period.

Each Authorized Claimant shall recover his, her, or its pro rata share of the Net Settlement Fund. If the prorated share calculates to less than \$10.00, it will be removed from the calculation and it will not be paid.

Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement.

Each Claimant shall be deemed to have submitted to the jurisdiction of the United States District Court for the Central District of California with respect to his, her, or its Proof of Claim form.

## **9. How Do I Participate In The Settlement?**

Each Person wishing to participate in the distribution of the Net Settlement Fund must timely submit a valid Proof of Claim establishing membership in the Class, and include all required documentation, postmarked on or before December 18, 2018, to the address set forth in the Proof of Claim that accompanies this Notice. A Proof of Claim form is enclosed with this Notice. Read the instructions carefully, fill out the form, include all the documents the form asks for, sign it, and mail it postmarked on or before December 18, 2018.

Unless the Court otherwise orders, any Class Member who fails to submit a Proof of Claim postmarked on or before December 18, 2018, shall be fully and forever barred from receiving payments pursuant to the Settlement, but will in all other respects remain a Class Member and be subject to the provisions of the Stipulation and Settlement that is approved, including the terms of any judgment entered and releases given.

Persons that are excluded from the Class by definition or that exclude themselves from the Class will not be eligible to receive a distribution from the Net Settlement Fund and should not submit a Proof of Claim.

## **10. When Will I Receive My Payment?**

The Court will hold a hearing on February 26, 2019 to decide whether to approve the Settlement, the proposed Plan of Allocation, and Fee and Expense Application. If the Settlement is approved by the Court, and upon satisfaction of the other conditions to the Settlement, including the expiration of the time for the filing of any appeals, the Net Settlement Fund will be distributed to Authorized Claimants in accordance with the Plan of Allocation approved by the Court.

The claims administration process takes time. Please be patient.

## **11. What Rights Am I Giving Up by Remaining in the Class?**

Unless you exclude yourself, you are staying in the Class, and that means that you cannot sue, continue to sue, or be part of any other lawsuit against the Defendants or the "Releasees" about the "Settled Claims", including "Unknown Claims". It also means that all of the Court's orders will apply to you and legally bind you and, in return for your participation in the Settlement, you will release your claims in this case against the Defendants and the Releasees. The terms of the release are included in the Proof of Claim that is enclosed.

## **12. What If A Class Member Is Deceased?**

Under the Settlement, the authorized legal representative(s) of a Class Member may receive a recovery on behalf of the deceased Class Member.

## **13. What If I Bought Shares of UTi Common Stock On Someone Else's Behalf?**

If you purchased shares of UTi common stock during the Class Period for the beneficial interest of a Class Member, you must either (a) send copies of the Notice and Proof of Claim to the beneficial owner(s) of the common stock within ten (10) days from the receipt of the Notice, and provide written confirmation to the Claims Administrator of such transmittal, or (b) provide the Claims Administrator with the names and addresses of such beneficial owner(s) within ten (10) days from the receipt of the Notice, in which event the Claims Administrator will promptly mail the Notice and Proof of Claim to such beneficial owner(s). The Claims Administrator will provide nominees with additional copies of the Notice and Proof of Claim upon request. Nominees may seek reimbursement of their reasonable administrative costs and expenses actually incurred in searching their records to find the names and addresses of beneficial owners and for mailing the Notice and Proof of Claim by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought.

Copies of this Notice and the Proof of Claim can be obtained from the website maintained by the Claims Administrator, [www.UTiWorldwideSettlement.com](http://www.UTiWorldwideSettlement.com), by calling the Claims Administrator toll-free at 1-866-700-0415, or from Class Counsel's website, [www.federmanlaw.com](http://www.federmanlaw.com).

If you do not want a payment from the Settlement, but you want to keep the right to sue or continue to sue one or more of the Defendants on your own for the Settled Claims in this case, then you must take steps to get out of the Class. This is called excluding yourself from, or is sometimes referred to as opting out of, the Class.

## **14. How Do I Exclude Myself from the Settlement?**

If you do not want a payment from the Settlement, but you want to keep the right to sue or continue to sue one or more of the Defendants on your own for the Settled Claims in this case, then you must take steps to get out of the Class. This is called excluding yourself from the Class. If you are requesting exclusion because you want to bring your own lawsuit based on the matters alleged in the Litigation, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitations or repose.

To exclude yourself from the Class, you must send a letter by first-class mail to the Claims Administrator by February 5, 2019, stating that you want to be excluded from *Angley v. UTi Worldwide Inc., et al.*, No. 2:14-cv-02066-CBM-E. You must include (a) the name, address, and telephone number of the Person requesting exclusion; (b) the Person's

purchases and sales of UTi common stock, including the dates, the number of shares, and price paid or received per share of stock for each such purchase or sale; and (c) a statement that the Person wishes to be excluded from the Class. No request for exclusion will be considered valid unless all of the information described above is included in any such request.

Any Person who wishes to exclude him/her/itself from the Class must submit a valid and timely Request for Exclusion to:

UTi Worldwide Inc. Securities Settlement  
**EXCLUSIONS**  
 c/o KCC Class Action Services  
 3301 Kerner Blvd.  
 San Rafael, CA 94901

You cannot exclude yourself on the phone, by fax, or by e-mail. If you ask to be excluded, you are not eligible to receive any Settlement payment, and you cannot object to the Settlement, or any part of it.

**15. If I Do Not Exclude Myself, Can I Sue Defendants For The Same Thing Later?**

No. Unless you exclude yourself, you give up any right to sue the Defendants and the Releasees for all the Settled Claims in the Settlement. If you have a pending lawsuit against any of the Defendants, speak to your lawyer in that case immediately. Remember, the exclusion deadline is February 5, 2019.

**16. If I Exclude Myself, Can I Get Money from this Settlement?**

No. If you exclude yourself, do not send in a Proof of Claim. However, you may sue, continue to sue, or be part of a different lawsuit, involving the Settled Claims against the Defendants. Once you exclude yourself, you will receive no cash payment even if you also submit a Proof of Claim.

**THE LAWYERS REPRESENTING YOU**

**17. Do I Have a Lawyer in this Case?**

The Court appointed Federman & Sherwood (Class Counsel) to represent you and other Class Members. If you want to be represented by your own lawyer, you may hire one at your own expense.

**18. How Will the Lawyers Be Paid?**

To date, Plaintiffs' Counsel have not received any payment for their services in conducting this litigation on behalf of the Plaintiffs and the Class and have not been paid for their substantial out-of-pocket expenses. Plaintiffs' Counsel, including Class Counsel, will ask the Court for an award of attorneys' fees not to exceed 28% of the Settlement Fund and for the reimbursement of out-of-pocket expenses not to exceed \$625,000, which were incurred in connection with the Action. Such sums as may be approved by the Court will be paid from the Settlement Fund.

The attorneys' fees and expenses requested, to the extent they are awarded by the Court, will be the only payment to Plaintiffs' Counsel for their efforts in achieving the Settlement and for their risk in undertaking this representation on a wholly-contingent basis. The fees requested, if awarded, will compensate Plaintiffs' Counsel for their work and risk in achieving the Settlement. Plaintiffs' Counsel believe that these fees are well within the range of fees awarded to class counsel under similar circumstances in other cases of this type.

**19. How Do I Tell the Court that I Do Not Like the Settlement?**

If you are a Class Member, you can object to the Settlement if you do not like any part of it, including the proposed Plan of Allocation, request for attorneys' fees and reimbursement of out-of-pocket expenses, and request for a reimbursement award to the Class Representative. You can state why you think the Court should not approve it. The Court will consider your views. To object, you must send a written objection saying that you object to the Settlement, or any part of it, in *Angley v. UTi Worldwide Inc., et al.*, No. 2:14-cv-02066-CBM-E. Be sure to include: (a) your name, address, and telephone number; (b) your purchases and sales of UTi common stock, including the dates, the number of shares, and price paid or received per share of stock for each such purchase or sale; (c) your signature; and (d) the reasons for your objection. Any Person who wishes to object to the Settlement, the Plan of Allocation, and/or the Fee and Expenses Application must file and serve an objection on or before February 5, 2019, to:

| <b><u>Clerk's Office</u></b>   | <b><u>Counsel for Plaintiffs</u></b>   | <b><u>Counsel for Defendants</u></b>  |
|--|--|---|
| Clerk of Court<br>United States District Court<br>Central District of California<br>350 W. 1 <sup>st</sup> Street<br>Los Angeles, CA 90012 | William B. Federman, Esq.<br>A. Brooke Murphy, Esq.<br>FEDERMAN & SHERWOOD<br>10205 N. Pennsylvania Ave.<br>Oklahoma City, OK 73120<br>Facsimile: (405) 239-2112 | Gary A. Bornstein, Esq.<br>Damaris Hernández, Esq.<br>CRAVATH, SWAINE & MOORE LLP<br>825 Eighth Avenue<br>New York, NY 10019<br>Facsimile: (212) 474-3700 |

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.

If you file an objection to the proposed Settlement, proposed Plan of Allocation, and/or the Fee and Expense Application, you also have a right to appear at the Settlement Hearing either in person or through counsel hired by you at your own expense. If you wish to be heard orally at the hearing in opposition to the approval of the proposed Settlement, the proposed Plan of Allocation, or the Fee and Expense Application, and if you file and serve a timely written objection as described above, you must also file a notice of appearance with the Clerk's Office and serve it on Plaintiffs' Counsel at the address set forth above. 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.

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, the proposed Plan of Allocation and the Fee and Expense Application.

**20. What is the Difference Between Objecting and Excluding?**

Objecting is telling the Court that you do not like something about the proposed Settlement or any part of it, including the proposed Plan of Allocation, and Fee and Expense Application. You can object only if you stay in the Class. Excluding yourself is telling the Court that you do not want to be part of the Class or the Settlement. If you exclude yourself, you have no basis to object because the case no longer affects you.

**21. When and Where Will the Court Decide Whether to Approve the Settlement?**

The Court will hold a hearing to decide whether to approve the proposed Settlement, the proposed Plan of Allocation, and/or the Fee and Expense Application (the "Settlement Hearing"). You may attend and you may ask to speak, but you do not have to.

The Settlement Hearing will take place at 10:00 a.m., on February 26, 2019, at the United States District Court for the Central District of California, Courtroom # 8B, 8<sup>th</sup> Floor, 350 W. 1<sup>st</sup> Street, Los Angeles, CA 90012. At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. Judge Marshall will listen to people who have asked to speak at the hearing. See Question 19, above. The Court will also decide whether to approve the proposed Plan of Allocation and the payment of fees and expenses to Plaintiffs' Counsel. The Court may decide these issues at the hearing or take them under consideration and decide them at a later time. We do not know how long these decisions will take.

The Court may adjourn or continue the Settlement Hearing without further notice to the Class. If you intend to attend the Settlement Hearing, you should confirm the date and time with Class Counsel.

**22. Do I have to Come to the Hearing?**

No. Class Members do not need to attend the Settlement Hearing; thus, you are not obligated to attend. Class Counsel will answer any questions Judge Marshall may have. Moreover, the Court will consider any submission made in accordance with the provisions in this Notice even if the Class Member does not attend the hearing. But, you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary. See Question 18, above.

**23. May I Speak at the Settlement Hearing?**

You may ask the Court for permission to speak at the Settlement Hearing. To do so, you must send a letter saying that it is your intention to appear in *Anglely v. UTi Worldwide, Inc. et al.*, No. 2:14-cv-02066-CBM-E. Be sure to include: (a) your name, address, and telephone number; (b) your purchases and sales of UTi common stock, including the dates, the number of shares, and price paid or received per share of stock for each such purchase or sale; and (c) your signature. Your notice of intention to appear must be filed with the Court at the address above (see Question 19) prior to the date of the Settlement Hearing, and be sent to the Plaintiffs' Counsel, and Defendants' Counsel, at the addresses below.

| <u>Counsel for Plaintiffs</u>   | <u>Counsel for Defendants</u>  |
|---|--|
| William B. Federman, Esq.<br>A. Brooke Murphy, Esq.<br>FEDERMAN & SHERWOOD<br>10205 N. Pennsylvania Ave.<br>Oklahoma City, OK 73120 | Gary A. Bornstein, Esq.<br>Damaris Hernández, Esq.<br>CRAVATH, SWAINE & MOORE LLP<br>825 Eighth Avenue<br>New York, NY 10019 |

You cannot speak at the hearing if you exclude yourself from the Class.

**24. What Happens if I Do Nothing at All?**

If you do nothing, you will receive no money from the Settlement. But, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against the Defendants and other Releasees about the Settled Claims in this case.

**25. How Can I Get More Information?**

This Notice is a summary and does not describe all of the details of the Stipulation of Settlement. For the precise terms and conditions of the proposed Settlement, you may review the Stipulation filed with the Court, as well as the other pleadings and records of the Action, which may be inspected during regular business hours, at the office of the Clerk of the Court, United States District Court for the Central District of California, 350 W. 1<sup>st</sup> Street, Los Angeles, CA 90012, during regular business hours, or from Class Counsel’s website, www.federmanlaw.com. Class Members without access to the internet may be able to review the Stipulation on-line at locations such as a public library.

For further information regarding the proposed Settlement you may contact:

|   |   |
|---|---|
| <p><b><u>Claims Administrator</u></b><br/> UTi Worldwide Inc. Securities Settlement<br/> c/o KCC Class Action Services<br/> P.O. Box 404072<br/> Louisville, KY 40233-4072<br/> Toll Free: 1-866-700-0415<br/> www.UTiWorldwideSettlement.com</p> | <p><b><u>Counsel for Plaintiffs</u></b><br/> William B. Federman, Esq.<br/> A. Brooke Murphy, Esq.<br/> FEDERMAN &amp; SHERWOOD<br/> 10205 N. Pennsylvania Ave.<br/> Oklahoma City, OK 73120<br/> Telephone: (405) 235-1560</p> |
|---|---|

**DO NOT TELEPHONE THE COURT REGARDING THIS NOTICE**

**SPECIAL NOTICE TO BANKS, BROKERS, AND OTHER NOMINEES**

Bankers, brokers, and nominees (“Nominees”) who held UTi common stock during the period March 28, 2013 through February 25, 2014, inclusive, for the beneficial ownership of another Person, shall send the Notice and the Proof of Claim to such beneficial owners within ten (10) calendar days after receipt thereof, or send a list of the names and addresses of such beneficial owners to the Claims Administrator within ten (10) calendar days of receipt thereof, in which event the Claims Administrator shall promptly mail the Notice and the Proof of Claim to such beneficial owners. Nominees may obtain reimbursement for reasonable administrative costs actually incurred in connection with forwarding the Notice and which would not have been incurred but for the obligation to forward the Notice, upon submission of appropriate documentation to the Claims Administrator. Nominees who do not intend to comply with the provisions of this paragraph are requested to notify the Claims Administrator of that fact.

DATED: September 5, 2018

BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA