

Long-Form Notice of Settlement

If you were enrolled in a Verde Energy USA, Inc. variable rate electricity plan in connection with a property located within Connecticut at any time from December 1, 2009 to October 31, 2015, this Notice may affect your rights. Please read it carefully.

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

YOUR RIGHTS AND OPTIONS IN THIS SETTLEMENT		DEADLINE
Submit a Claim Form	To receive a payment under the Settlement, you must submit a Claim Form by the Claim Deadline.	January 21, 2020
Opt-Out	You may exclude yourself from the Action and the Settlement. This is the only option that allows you ever to bring or join another lawsuit raising the same legal claims against the Defendant. You will receive no cash payment from this Settlement.	January 21, 2020
File Objection	Write to the Court about any aspect of the Settlement you don't think is fair, adequate, or reasonable. If you object to any aspect of the Settlement, you must submit a written Objection and a Claim Form by the Objection Deadline.	January 21, 2020
Go to a Hearing	Speak to the Court about the Settlement (if you object to any aspect of the Settlement, you must first submit a written Objection by the Objection Deadline noted above).	February 24, 2020
Do Nothing	You will not receive any cash payment; also, you will have no right to sue later for the claims released by the Settlement.	

- These rights and options—and the deadlines to exercise them—are explained in this Notice.
- This Notice concerns a case called *Jurich v. Verde Energy USA, Inc.* Docket No. X07-HHDCV15-6060160-S (the “Action”), that was filed in the Superior Court of Hartford Connecticut (the “Court”).
- The Settlement of the Action will resolve claims against Verde Energy USA, Inc. (“Verde” or “Defendant”). The Settlement affects all individual residential and small business consumers who enrolled (either initially or through “rolling over” from a fixed rate plan) in a Verde Energy USA, Inc. variable rate electricity plan in connection with a property located within Connecticut at any time from December 1, 2009 to October 31, 2015, excluding persons whose only contract with Verde contained a “Governing Law and Arbitration” clause. Also excluded from the Settlement Class are: (a) the Defendant; (b) the officers, directors, shareholders and employees of Defendant; (c) any entity in which Defendant has a controlling interest; (d) any affiliate or legal representative of Defendant; (e) the Judge to whom the Action is assigned, his staff and any member of their

immediate family; and (f) any heirs, assigns and/or successors of any such persons or entities in their capacity as such.

- In the Action, Plaintiff contends that Defendant's variable electricity rates in Connecticut were not, as it claimed in its contracts, based on "market" related factors, but instead were higher than prevailing market rates.
- Defendant denies any liability whatsoever.
- To settle the case, Defendant has agreed to pay each Settlement Class Member who submits a Valid Claim an amount equal to \$0.0095 per Variable Kilowatt Hour consumed by the Claimant, as a customer of Defendant, during the period of December 1, 2009 through September 30, 2016. The average cash Benefit will be approximately \$3.15 for each month a Claimant was a customer of Verde. Your average monthly Benefit may be smaller or larger depending upon your actual electricity consumption, but if a Claimant's Calculated Payment totals less than \$2.00, the Claimant will receive \$2.00. The total amount available to pay Benefits is \$6,000,000. The amount actually paid to each Claimant may be reduced depending upon the number of Claimants.
- Defendant has also agreed to pay for the reasonable costs associated with the administration of the case, including the Claims process described below.
- The Court still has to decide whether to finally approve the Settlement. Payments will be sent to Settlement Class Members only if the Court approves the Settlement and the Settlement Class Member timely submits a Valid Claim. If there are appeals, payments will not be made until the appeals are resolved and the Settlement becomes Effective.
- **Fairness Hearing.** On February 24, 2020 at 9:15 a.m., the Court will hold a hearing to determine: (i) whether the proposed Settlement should be approved as fair, reasonable, and adequate and should receive final approval; (ii) whether the Action and claims raised therein should be dismissed with prejudice; (iii) whether the Released Persons should be released from the Released Claims; (iv) whether Class Counsel's application for Attorneys' Fees and Costs should be granted; and (v) whether the application for the Named Plaintiff Enhancement Award should be granted. The hearing will be held in the courtroom of the Honorable Judge Moukawsher, which is located in Courtroom 409. This hearing date may change without further notice to you. Consult the Settlement Website at www.JurichVariableRateSettlement.com, or the Court docket in this case, for updated information on the hearing date and time.
- The lawyers who brought the Action will ask the Court for up to \$1,500,000 in Attorneys' Fees and Costs, which, if approved by the Court, will be paid by Defendant.
- The Plaintiff, Constance Jurich, will ask the Court for \$5,000 in Named Plaintiff Enhanced Award in recognition of her assistance in the prosecution of the Action, which, if approved by the Court, will be paid by Defendant.
- **Your legal rights are affected whether you act or do not act. Read this Notice carefully.**

This Notice summarizes the proposed Settlement. For the precise terms and conditions of the Settlement, please see the Settlement Agreement available at www.JurichVariableRateSettlement.com, or contact the Settlement Administrator at 1-800-335-2852.

PLEASE DO NOT TELEPHONE THE COURT OR THE COURT CLERK'S OFFICE TO INQUIRE ABOUT THIS SETTLEMENT OR THE CLAIM PROCESS.

Questions? Visit www.JurichVariableRateSettlement.com or call 1-800-335-2852

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1. How Do I Know If I Am Affected By The Settlement?

The Action involves claims arising from the electricity rates charged by Defendant in Connecticut.

For purposes of Settlement only, the Court has conditionally certified a Settlement Class that is defined as:

- All individual residential and small business consumers who enrolled (either initially or through “rolling over” from a fixed rate plan) in a Verde Energy USA, Inc. variable rate electricity plan in connection with a property located within Connecticut at any time from December 1, 2009 to October 31, 2015, excluding persons whose only contract with Verde contained a “Governing Law and Arbitration” clause.
- Also excluded from the Settlement Class are: (a) the Defendant; (b) the officers, directors, shareholders and employees of Defendant; (c) any entity in which Defendant has a controlling interest; (d) any affiliate or legal representative of Defendant; (e) the Judge to whom the Action is assigned, his staff and any member of their immediate family; and (f) any heirs, assigns and/or successors of any such persons or entities in their capacity as such.

If the Settlement does not become Effective (for example, because it is not finally approved, or the approval is reversed on appeal), then the Action will continue.

2. What Is the Action About?

Plaintiff alleges that Defendant improperly charged rates for electricity for persons enrolled in a Verde variable rate electricity plan between December 1, 2009 and October 31, 2015 in Connecticut. Plaintiff contends that she and the Settlement Class are entitled to reimbursement of the alleged improperly charged rates, as well as certain other relief. Defendant has denied that it has any liability to Plaintiff or the Settlement Class.

3. Why Is This Action Being Settled?

Counsel for both Plaintiff and Defendant have determined that there is significant risk in continuing the Action. Among other issues, the issues in the case include: (i) whether Defendant acted improperly, willfully or negligently; (ii) whether Plaintiff deserves any damages; and/or (iii) whether Defendant may establish other defenses. In particular, even if Plaintiff convinces the Judge or jury that she is entitled to reimbursement, there is a substantial risk that a Judge or jury would not impose any damages. Even if Plaintiff was to succeed in the trial court, any judgment would be at risk on appeal and the collectability of that judgment might be uncertain. After considering the risks and costs of further litigation, the Parties have concluded that it is in everyone’s best interest that the Plaintiff’s claims be settled and dismissed on the terms of the Settlement. Plaintiff and her counsel believe that the terms and conditions of the Settlement are fair, reasonable, adequate, and equitable, and that the Settlement is in the best interest of the Settlement Class.

4. What Can I Receive From The Settlement?

Settlement Class Members who submit Valid Claims shall be paid up to an amount equal to \$0.0095 per Variable Kilowatt Hour consumed by the Claimant, as a customer of Verde, during the period of December 1, 2009 to September 30, 2016. The average cash Benefit will be approximately \$3.15 for each month a Claimant was a customer of Verde. Your average monthly Benefit may be smaller or larger depending upon your actual electricity consumption, but if a Claimant's Calculated Payment totals less than \$2.00, the Claimant will receive \$2.00. The total amount available to pay benefits is \$6,000,000. The amount actually paid to each Claimant may be reduced depending upon the number of Claimants.

In order to file a Valid Claim, each Settlement Class Member must follow the directions on the Claim Form. Valid Claims will be paid only if the Court approves the Settlement.

5. How Do I Make A Claim?

To make a Claim, you must use and complete the Claim Form available on the Settlement Website, www.JurichVariableRateSettlement.com, providing the unique Settlement Class Member Identifier contained on the Postcard Notice provided by the Settlement Administrator. You can submit the Claim Form online, or you can print it and mail it to the Settlement Administrator at: Jurich v Verde Energy, c/o Settlement Administrator, PO Box 58907, Philadelphia, PA 19102-8907. You may also request a Claim Form from the Settlement Administrator at 1-800-335-2852 and mail the completed form to the Settlement Administrator.

Claim Forms must be received by, or submitted online to, the Settlement Administrator by 11:59 p.m. Eastern Time on January 21, 2020.

To receive a Benefit, Settlement Class Members must submit a signed certification that the Settlement Class Member, among other things: (i) is/was a named account holder with Verde during the Class Period; (ii) has not already received a payment from Verde resolving a claim or claims asserted in the Action; (iii) has not had and is not seeking to have his/her/its account balance discharged due to bankruptcy or receivership; (iv) acknowledges that submission of the Claim Form waives any Opt-Out rights that they may otherwise have; and (v) has the legal authority to submit the Claim.

Payments will be issued only if the Court gives final approval to the proposed Settlement and after the final approval is no longer subject to appeal. Please be patient as this may take months or even years in the event of an appeal.

6. When Do I Get My Payment?

Filing a Claim does not provide a guaranteed payment. A Fairness Hearing is scheduled for February 24, 2020. If the Court approves the Settlement and there are no appeals, then benefit payments will be distributed after the Settlement is no longer subject to appeal or review and the Settlement Administrator has completed its review and audit of all Claim Forms to validate the veracity of the Claims and prevent the payment of Claims which represent waste, fraud or abuse. If the Court does not approve the Settlement, or if the Settlement is overturned on appeal, no payments will be issued.

7. **Who are My Layers and What Do Plaintiff and Her Lawyers Get?**

The Court has appointed IZARD Kindall and Raabe LLP as Class Counsel. To date, Class Counsel has not been compensated for any of their work on the Action since it was filed in 2015. As part of the Settlement, Class Counsel may apply to the Court to award them an amount to be determined, but only up to \$1,500,000, from Defendant to pay their Attorneys' Fees and Costs. Defendant may oppose Class Counsel's application for such Attorneys' Fees and Costs.

In addition, the named Plaintiff will apply to receive a Named Plaintiff Enhancement Award of \$5,000, which, if approved by the Court, will be paid by Defendant. This payment is designed to compensate the named Plaintiff for the time, effort, and risks she undertook in pursuing litigation.

Class Counsel shall file their application for Attorneys' Fees and Costs and Named Plaintiff Enhancement Award, as well as the motion for final approval of the Settlement, no later than January 4, 2020, fourteen (14) days prior to the deadline for the filing of objections and opt-out requests (as discussed in sections 9 and 10 below). A copy of that application and motion will be available on the Settlement Website. The Court will determine the amount, if any, of Attorneys' Fees and Costs as well as the amount of the Named Plaintiff Enhancement Award. Any award of Attorneys' Fees and Costs shall be in addition to, and not part of or subject to, the cap on the Maximum Claimant Settlement Amount.

8. **What Happens If I Do Not Opt-Out From The Settlement?**

If you are a Settlement Class Member and you do not Opt-Out from the Settlement, you will be bound by all orders and judgments of the Court, and you will also be legally bound by the Settlement, including to the releases of claims. This means that in exchange for being a Settlement Class Member and being eligible for the Benefits of the Settlement, you will not be able to sue, continue to sue, or be part of any other lawsuit against Verde and/or any of the Released Persons that involves the Released Claims.

You will not be responsible for any out-of-pocket costs or attorneys' fees concerning this Action if you stay in the Settlement Class.

Staying in the Settlement Class also means that you agree to the following terms of the Settlement:

Upon the entry of a Final Approval Order and without any further action by the Court or by any Party to the Agreement, the Settlement Class Members and Plaintiff, including any person claiming rights derivative of any Settlement Class Member or Plaintiff as their spouse, parent, child, heir, guardian, associate, co-owner, attorney, agent, administrator, executor, predecessor, successor, assignee, representative of any kind, shareholder, partner, director, employee or affiliate, shall be deemed to have, and by operation of the judgment shall have, fully, finally, and forever released, relinquished, and discharged against the Released Persons all Released Claims (including, without limitation, any unknown claims).

Without limiting the foregoing, the releases specifically extend to any claims that the Releasers do not know or suspect to exist in their favor at the time that the Settlement, and the releases contained in the Agreement, becomes effective. In connection with such releases, the Releasers acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts that they now know or believe to be true with respect to the subject matter of the Settlement, but that it is their intention to release fully,

finally, and forever all Released Claims with respect to the Released Persons, and in furtherance of such intention, the release of the Released Claims will be and remain in effect notwithstanding the discovery or existence of any such additional or different facts.

The full definitions of Released Claims and Released Persons and a full explanation of the scope of the Release are set forth in the Settlement Agreement, which is available on the Settlement Website.

9. How Do I Opt-Out From The Settlement?

You can Opt-Out from the Settlement if you wish to retain the right to sue Defendant separately for the Released Claims. If you Opt-Out, you cannot file a Claim or Objection to the Settlement.

To Opt-Out, you must mail an Opt-Out request to the Settlement Administrator at Jurich v Verde Energy, c/o Settlement Administrator, PO Box 58907, Philadelphia, PA 19102-8907. The Opt-Out requests must: (i) be signed by the Settlement Class Member who is requesting exclusion; (ii) include the full name, address, and phone number(s) of the Settlement Class Member requesting exclusion; and (iii) include the following statement: "I/We request to Opt-Out from the Settlement in the Verde Action." The Opt-Out request must be received by the Settlement Administrator by the Opt-Out Deadline set forth above.

10. How Do I Object To The Settlement?

You can ask the Court to deny approval of the Settlement by timely filing an Objection with the Court. You cannot ask the Court to order a larger Settlement, but instead, the Court can only approve or disallow the Settlement. If the Court denies approval to the entire Settlement, no Benefit payments will be made, and the Action will continue.

You can also ask the Court to disapprove the requested payments to Plaintiff and to her attorneys.

If you want to raise an Objection to the Settlement for the Court to consider at the Fairness Hearing, you must submit that Objection, in writing, by the Objection Deadline set forth above. Any Objection must: (i) attach documents establishing, or provide information sufficient to allow the Parties to confirm that the objector is a Settlement Class Member; (ii) include a statement of such Settlement Class Member's specific Objection; (iii) state the grounds for the Objection; (iv) identify any documents such objector desires the Court to consider; and (v) provide all information requested on the Claim Form. Failure to include this information and documentation may be grounds for overruling and rejecting your Objection. All information listed herein must be filed with the Clerk of the Court, delivered by mail, express mail, personal delivery, or electronic filing, such that the Objection is received by the Clerk on or before the Objection Deadline.

You may also appear at the Fairness Hearing, either in person or through your own attorney. If you appear through your own attorney, you are responsible for paying that attorney. If you want to appear and be heard at the Fairness Hearing, you must, at the same time as you file and serve your objection, also file and serve a notice of your intent to appear at the Fairness Hearing.

By filing an Objection, you consent to the jurisdiction of the Court, including to any order of the Court to produce documents or provide testimony prior to the Fairness Hearing. You further consent to a deposition, at the request of Class Counsel or Defendant's Counsel prior to the Fairness Hearing.

If you file an Objection to the Settlement, you still must timely submit a Claim according to the instructions described above.

You **must** also send a copy of your Objection to the Settlement Administrator, Class Counsel, and Defendant's Counsel:

Class Counsel:

Robert A. Izard
Seth Klein
Izard, Kindall & Raabe LLP
29 South Main Street, Suite 305
West Hartford, CT 06107

Defendant's Counsel:

Thomas J. Murphy
Cowdery & Murphy, LLC
280 Trumbull Street, 22nd Floor
Hartford, CT 06103-3599
and
Kevin P. Allen
Joel Lennen
Eckert Seamans Cherin & Mellott,
LLC
600 Grant Street, 44th Floor
Pittsburgh, PA 15219

Settlement Administrator

Jurich v Verde Energy
c/o Settlement Administrator
P.O. Box 58907
Philadelphia, PA 19102-8907

11. When Will The Court Decide If The Settlement Is Approved?

The Court will hold a Fairness Hearing on February 24, 2020 to consider whether to approve the Settlement. The hearing will be held in the _____, before the Honorable Judge Moukawsher on February 24, 2020 at 9:15 a.m. The hearing is open to the public. This hearing date may change without further notice to you. Consult the Settlement Website at www.JurichVariableRateSettlement.com, or the Court docket for this Action, for updated information on the hearing date and time.

12. How Do I Get More Information?

You can inspect certain court documents connected with the Action on the Settlement Website. Other papers filed in this Action are available by accessing the Court docket.

You can contact the Settlement Administrator at 1-800-335-2852.