



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE SABA SOFTWARE, INC. : CONSOLIDATED
STOCKHOLDER LITIGATION : C.A. No. 10697-VCS

**SCHEDULING ORDER WITH RESPECT TO
NOTICE AND SETTLEMENT HEARING**

WHEREAS, the Parties to the above-captioned consolidated action (the "Consolidated Action") have entered into a Stipulation and Agreement of Compromise and Settlement dated May 31, 2018 (the "Stipulation"), which sets forth the terms and conditions for the proposed Settlement and dismissal with prejudice of the Consolidated Action, subject to review and approval by this Court pursuant to Court of Chancery Rule 23 ("Rule 23") upon notice to the Settlement Class, including all persons or entities who held shares of Saba common stock (or any interest therein), either of record or beneficially at the close of the Acquisition on March 30, 2015, and who were cashed out by their shares of Saba common stock in the Acquisition; and

WHEREAS, all Parties have consented to the entry of this Order;

NOW, upon application of the Parties, after review and consideration of the Stipulation filed with the Court and the Exhibits annexed thereto,

IT IS HEREBY ORDERED this 7th day of June, 2018 as follows:

1. Except for terms defined herein, the Court adopts and incorporates the definitions in the Stipulation for the purposes of this order.

2. A hearing (the "Settlement Hearing") shall be held on **September 24, 2018, at 2:00 p.m.** in the Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801, to: (a) determine whether the proposed Settlement, on the terms and conditions provided for in the Stipulation, is fair, reasonable, and adequate to the Settlement Class; (b) determine whether the Court should finally approve the Stipulation and enter the Order and Final Judgment as provided in the Stipulation, dismissing the Consolidated Action with prejudice, extinguishing and releasing the Released Claims, and permanently barring and enjoining prosecution of any and all Released Claims in any forum; (c) consider Lead Counsel's application for an award of attorneys' fees, costs, and expenses as provided in the Stipulation ("Fee Application"), and any application for an incentive award to be paid to Lead Plaintiff ("Incentive Award"); (d) hear and determine any objections to the proposed Settlement, Lead Counsel's Fee Application, and any application for an Incentive Award to Lead Plaintiff; and (e) rule on such other matters as the Court may deem appropriate.

3. The Settlement Hearing may be adjourned by the Court from time to time without further notice to the Settlement Class other than by announcement at

the Settlement Hearing or other adjournment thereof, or a notation on the docket in the Consolidated Action.

4. For settlement purposes only and pending the Settlement Hearing, the Class shall be conditionally certified, pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2), as consisting of:

All persons or entities who held shares of Saba Common Stock, either of record or beneficially, at the close of the Acquisition with Vector Capital on March 30, 2015, and who were cashed out of their shares of Saba stock in the Acquisition, including any and all of their respective successors-in-interest, successors, predecessors-in-interest, predecessors, trustees, representatives, executors, administrators, estates, heirs, assigns or transferees, immediate and remote, and any person or entity acting for or on behalf of, or claiming under, any of them, and each of them but excluding Defendants, members of the immediate family of each individual defendant, current or former officers or directors of Saba or Vector Capital, Vector Capital and any affiliates of Vector Capital, any entity controlled by any of the defendants, and any successors in interest thereto; and the legal representatives, agents, affiliates, heirs, beneficiaries, successors in interest or assigns of any excluded party.

5. The Court reserves the right to approve the Settlement at or after the Settlement Hearing, with such modifications as may be consented to by the Parties to the Stipulation, and without further notice to the Settlement Class. Further, the Court may render its Order and Final Judgment, and order the dismissal of the Consolidated Action with prejudice, the approval of releases of the Released Claims against the Released Parties, and the payment of attorneys' fees and expenses and Incentive Award to Lead Plaintiff, all without further notice to the Settlement Class.

The Court retains jurisdiction over this Consolidated Action to consider further applications arising out of or connected with the proposed Settlement.

6. The Court approves, in form and content, the Proof of Claim and Release ("Proof of Claim"), attached to the Stipulation as Exhibit C, and the Notice of Pendency of Class Action, Proposed Settlement of Class Action and Settlement Hearing (the "Notice"), filed by the Parties with the Stipulation as Exhibit B, and finds that the giving of notice substantially in the manner set forth herein meets the requirements of Rule 23 and due process, is the best notice practicable under the circumstances and shall constitute due and sufficient notice to all persons entitled thereto.

7. No later than forty-five (45) calendar days prior to the Settlement Hearing (the "Notice Date"), Lead Plaintiff shall mail, or cause to be mailed, by first class U.S. mail or other mail service if mailed outside the U.S., postage pre-paid, the Notice and Proof of Claim, substantially in the form annexed as Exhibits B and C to the Stipulation, to all persons or entities who held shares of Saba common stock (or any interest therein) at the close of the Acquisition on March 30, 2015, and who were cashed out of their shares of Saba common stock in the Acquisition, as set forth in the books and records maintained by or on behalf of Saba, at their respective last-known addresses set forth in such records. No later than sixty (60) calendar days prior to the Settlement Hearing, Lead Plaintiff shall cause the Proof of Claim, Notice,

and Stipulation to be posted on the claims administrator's website. All members of the Settlement Class who were record holders of Saba Software common stock on behalf of beneficial owners shall be directed to forward the Notice promptly to the beneficial owners of those securities. Lead Plaintiff shall use reasonable efforts to give notice to such beneficial owners by (i) making additional copies of the Notice and Proof of Claim available to any record holder who, prior to the Settlement hearing, requests the same for distribution to beneficial owners, or (ii) mailing additional copies of the Notice and Proof of Claim to beneficial owners as reasonably requested by record holders who provide names and addresses for such beneficial holders.

8. Lead Plaintiff shall be responsible for providing notice of the Settlement to the Settlement Class. Defendants shall cooperate with Lead Plaintiff toward Lead Plaintiff's obligation for providing notice, including but not limited to providing the last known address and phone number (if any) of all stockholders of record of Saba Software common stock as of the Closing within ten (10) calendar days after entry of this Order.

9. No later than ten (10) business days before the Settlement Hearing, Lead Counsel and/or any administrator retained by them shall file with the Court an appropriate declaration or affidavit attesting to the preparation and mailing of the Notice and the posting of the Stipulation and Notice in accordance with this Order.

10. Settlement Class Members who wish to participate in the Settlement shall complete and submit Proofs of Claim in accordance with the instructions contained therein. Unless the Court orders otherwise, all Proofs of Claim must be postmarked no later than **November 26, 2018**. Any Settlement Class Member who does not timely submit a Proof of Claim within the time provided for shall be barred from sharing in the distribution of the proceeds of the Net Settlement Amount, unless otherwise ordered by the Court or allowed by the Stipulation. Such Settlement Class Members, despite having failed to timely submit a Proof of Claim, shall continue to be bound by the terms of the Settlement.

11. As set forth in the Notice, any Settlement Class Member who objects to the Settlement, the proposed Order and Final Judgment to be entered, the Fee Application (or any Incentive Award to Lead Plaintiff), or who otherwise wishes to be heard ("Objector"), may appear in person or by his, her, or its attorney at the Settlement Hearing and present any evidence or argument that may be proper and relevant; provided, however, that no Objector shall be heard or entitled to contest the approval of the terms and conditions of the Settlement, or, if approved, the Order and Final Judgment to be entered thereon, the allowance of fees and expenses to Lead Counsel, or any Incentive Award to Lead Plaintiff unless he, she, or it has, no later than ten (10) business days before the Settlement Hearing (unless the Court in its discretion shall thereafter otherwise direct, upon application of such person and

for good cause shown), filed with the Register in Chancery, Court of Chancery, 38 The Green, Dover, Delaware 19901, the following: (a) proof of ownership of Saba Software stock at the close of the Acquisition on March 30, 2015; (b) a written notice of the Objector's intention to appear; (c) a detailed statement of the objections to any matter before the Court; (d) a detailed statement of all of the grounds thereon and the reasons for the Objector's desire to appear and to be heard; and (e) all documents or writings which the Objector desires the Court to consider. Any such filings with the Court must also be served upon each of the following counsel (via LexisNexis e-service, by hand, or by overnight delivery) on or before such filing:

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12. Any person or entity who fails to object in the manner prescribed above shall be deemed to have waived such objection (including the right to appeal), unless the Court in its discretion allows such objection to be heard at the Settlement Hearing, and shall forever be barred from raising such objection in this Consolidated Action or any other action or proceeding or otherwise contesting the Settlement, the Fee Application, any Incentive Award to Lead Plaintiff, or other matter related to the Settlement, and will otherwise be bound by the Order and Final Judgment to be entered and the releases to be given. Settlement Class Members who do not object need not appear at the Settlement Hearing or take any other action to indicate their approval.

13. No later than fifteen (15) business days prior to the Settlement Hearing, Lead Counsel shall file with the Court a brief in support of the Settlement and Lead Counsel's Fee Application (including any Incentive Award to Lead Plaintiff). Any objections to the Settlement, the proposed Judgment to be entered, the Fee Application, or to any request for an Incentive Award to Lead Plaintiff, shall be filed

and served no later than ten (10) business days prior to the Settlement Hearing. Any supplemental briefing in support of the Settlement or in response to any objections shall be filed no later than five (5) business days prior to the Settlement Hearing.

14. If the Settlement is approved by the Court following the Settlement Hearing, the Court shall enter an Order and Final Judgment substantially in the form attached to the Stipulation as Exhibit D.

15. In the event either: (a) the Court does not enter the Order and Final Judgment, (b) the Court enters the Order and Final Judgment but on or following appellate review the Order and Final Judgment is modified or reversed in any material respect, or (c) any of the other conditions of Paragraph 13 of the Stipulation are not satisfied, the Stipulation shall be cancelled and terminated unless each of the Parties to the Stipulation, within ten (10) business days from receipt of such ruling or notice of such event, agrees in writing with counsel for the other Parties to proceed with the Stipulation and Settlement, including only with such modifications, if any, as to which all other Parties in their sole judgment and discretion may agree in writing. Neither a modification nor a reversal on appeal of the amount of fees, costs, and expenses awarded by the Court to Plaintiffs' Counsel in the Consolidated Action shall be deemed a material modification of the Order and Final Judgment or the Stipulation. Each Defendant shall have the right to withdraw from the Settlement in the event that any claim related to the subject matter of the Consolidated Action, the

Acquisition, or the Released Claims is commenced or prosecuted against any of the Released Parties in any court prior to the Effective Date, and (following a motion by any Defendant and subject to the Parties' obligations in Paragraph 19 of the Stipulation) any such claim is not dismissed with prejudice or stayed in contemplation of dismissal with prejudice following the Effective Date.

16. If the Stipulation is terminated pursuant to Paragraph 19 of the Stipulation, (a) Lead Plaintiff shall within ten (10) business days cause to be refunded to Saba Software and/or its insurers all amounts held in the Account as of the date of termination and (b) all of the Parties to the Stipulation shall be deemed to have reverted to their respective litigation status immediately prior to the execution of the Stipulation, and they shall proceed in all respects as if the Stipulation had not been executed (except for Paragraphs 19, 20, 26 of the Stipulation, which shall survive the occurrence of any such event) and the related orders had not been entered, and in that event all of their respective claims and defenses as to any issue in the Consolidated Action shall be preserved without prejudice in any way. Furthermore, in the event of such termination, neither the Stipulation, nor any statements made in connection with the negotiation of the Stipulation, may be used or entitle any Party to recover any fees, costs, or expenses incurred in connection with the Consolidated Action or in connection with any other litigation or judicial proceeding.

17. All proceedings in this Consolidated Action (except as may be necessary to carry out the terms and conditions of the proposed Settlement) are stayed pending the occurrence of the Effective Date. The Parties' respective deadlines to respond to any filed or served pleadings or discovery requests are extended indefinitely.

18. Pending final determination of whether the Settlement should be approved and further order of the Court, Lead Plaintiff, and all members of the Settlement Class, are barred and enjoined from commencing or prosecuting, either directly, representatively or in any other capacity, any action asserting any claims that are, or relate in any way to, Released Claims against Released Parties. The Parties shall use their best efforts to prevent, stay or seek dismissal of or oppose entry of any interim or final relief in favor of any Settlement Class Member in any other litigation against any of the Released Parties which challenges the Settlement, the Acquisition, including any transactions contemplated thereby, or otherwise involves, directly or indirectly, a Released Claim.

19. Neither the Stipulation, nor any of its terms and provisions, nor any of the negotiations or proceedings connected with it, shall be construed as an admission or concession by any Defendant of the truth of any of the allegations in the Consolidated Action, or of any liability, fault, or wrongdoing of any kind.

20. The Court may, for good cause shown, extend any of the deadlines set forth in this Order without further notice to anyone other than the Parties to the Consolidated Action and any Objectors.

/s/ Joseph R. Slights III
Vice Chancellor Joseph R. Slights III