

UNITED STATES DISTRICT COURT
DISTRICT COURT OF NEW JERSEY

ROOFER’S PENSION FUND, Individually)	
and On Behalf of All Others Similarly)	
Situated,)	
)	
Plaintiff,)	Case No. 1:16-CV-02805 RMB LDW
)	
v.)	
)	
JOSEPH C. PAPA, <i>et al.</i> ,)	Hon. Renée Marie Bumb
)	Hon. Leda Dunn Wettre
Defendants.)	CLASS ACTION
)	
)	
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JUDGMENT APPROVING CLASS ACTION SETTLEMENT

WHEREAS, a consolidated class action is pending in this Court entitled *Roofer’s Pension Fund v. Papa, et al.*, Case No. 2:16-CV-02805 RMB LDW (the “Action”);

WHEREAS, Lead Plaintiff Perrigo Institutional Investor Group (“Lead Plaintiff,” and together with Class Members, “Plaintiffs”) on behalf of itself, its members, and Class Members of the three certified Classes; and (b) Defendants Perrigo Company plc (“Perrigo”) and Joseph C. Papa (“Papa”) (collectively, “Defendants” and together with Lead Plaintiff, the “Parties” and each a “Party”), entered into the Stipulation of Settlement dated April 4, 2024 (the “Stipulation”), that provides for complete dismissal with prejudice of the claims asserted against Defendants in the Action on the terms and conditions set forth in the Stipulation, subject to approval of this Court (the “Settlement”);

WHEREAS, unless otherwise defined in this Judgment, the capitalized terms herein shall have the same meaning as they have in the Stipulation;

WHEREAS, by Order dated April 23, 2024 (the “Preliminary Approval Order”), ECF No. 427, this Court: (a) preliminarily approved the Settlement; (b) ordered that notice of the proposed Settlement be provided to potential Class Members; (c) provided Class Members with the opportunity to object to the proposed Settlement; and (d) scheduled a hearing regarding final approval of the Settlement;

WHEREAS, due and adequate notice has been given to the Settlement Class;

WHEREAS, the Court conducted a hearing on September 5, 2024 (the “Settlement Hearing”) to consider, among other things, (a) whether the terms and conditions of the Settlement are fair, reasonable and adequate to the Settlement Class, and should therefore be approved; and (b) whether a judgment should be entered dismissing the Action with prejudice as against the Defendants; and

WHEREAS, the Court having reviewed and considered the Stipulation, all papers filed and proceedings held herein in connection with the Settlement, all oral and written comments received regarding the Settlement, and the record in the Action, and for the reasons set forth more fully on the record of the September 5, 2024 Settlement Hearing, and no objections to any aspect of the Settlement having been made, and good cause appearing therefor;

IT IS HEREBY ORDERED, ADJUDGED AND DECREED:

1. The Court has jurisdiction over the subject matter of the Action, and all matters relating to the Settlement, as well as personal jurisdiction over all of the Parties and each of the Class Members.
2. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, this Court hereby

approves the Settlement and finds that said Settlement is, in all respects, fair, reasonable, and adequate to the Classes. This Court further finds the Settlement is the result of arm's-length negotiations between experienced counsel representing the interests of the Lead Plaintiff, the Class Members, and the Defendants. Accordingly, the Settlement is hereby approved in all respects and shall be consummated in accordance with its terms and provisions. The Parties are hereby directed to perform the Stipulation.

3. Except as to any individual claim of those persons who previously validly and timely requested exclusion or were excluded by order, the Action and all claims contained therein or released as against Defendants' Releasees by the Settlement, are dismissed with prejudice as against Defendants and Defendants' Releasees. Lead Plaintiff and the Class will not make applications against any of Defendants' Releasees, and Defendants will not make applications against Lead Plaintiff or Plaintiffs' Releasees, for fees, costs, or sanctions pursuant to Rule 11, Rule 37, Rule 45 or any other court rule or statute, with respect to any claims or defenses in this Action or to any aspect of the institution, prosecution, or defense of this Action.

4. Upon the Effective Date, Lead Plaintiff, the Classes, and each of the other Class Members, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have, and by operation of this Judgment shall have, fully, finally, and forever compromised, settled, released, relinquished, waived, and discharged each and every Released Plaintiffs' Claim (including Unknown Claims) against the Defendants' Releasees, whether or not such Class Member executes and delivers a Claim Form or participates in the Settlement Fund, and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs' Claims against any of the Defendants' Releasees.

5. Upon the Effective Date, Defendants, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have, and by operation of this Judgment shall have, fully, finally, and forever compromised, settled, released, relinquished, waived, and discharged each and every Released Defendants' Claim against the Plaintiffs' Releasees.

6. The Court hereby finds that the distribution of the Class Notice and the Settlement Notice, the mailing of Postcard Notice, and publication of the Summary Settlement Notice as provided for in the Preliminary Approval Order at ¶¶ 8-12 thereof, constituted the best notice practicable under the circumstances—including individual notice to Class Members who could be identified through reasonable effort—of those proceedings and of the matters set forth therein, including the proposed Settlement, to all persons entitled to such notice, and said notice fully satisfied the requirements of Federal Rule of Civil Procedure 23, the requirements of due process, and any other applicable law.

7. Neither any objection to this Court's approval of the Plan of Allocation submitted by Lead Plaintiff nor to any portion of this order regarding the Attorneys' Fee and Expense Application shall in any way disturb or affect the finality of this Judgment.

8. Neither the Memorandum of Understanding, the Stipulation, including the exhibits thereto and the Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), this Judgment, the Supplemental Agreement, the negotiations leading to the execution of the Stipulation, nor any proceedings taken pursuant to or in connection with this Stipulation or approval of the Settlement (including any arguments proffered in connection therewith):

- (a) shall be (i) offered against any of the Defendants' Releasees as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Defendants' Releasees with respect to (a) the truth of any fact alleged by Lead Plaintiff; (b) the validity of any claim that was or could have been asserted in this Action or in any other litigation; (c) the deficiency of any defense that has been or could have been asserted in this Action or in any other litigation; or (d) any liability, negligence, fault, or other wrongdoing of any kind of any of the Defendants' Releasees; or (ii) in any way referred to for any other reason against any of the Defendants' Releasees, in any civil, criminal, or administrative action or proceeding (including any arbitration) other than such proceedings as may be necessary to effectuate the provisions of the Stipulation;
- (b) shall be (i) offered against any of the Plaintiffs' Releasees as evidence of, or construed as, or deemed to be evidence of any presumption, concession or admission by any of the Plaintiffs' Releasees (a) that any of their claims are without merit, that any of the Defendants had meritorious defenses, or that damages recoverable under the Complaint would not have exceeded the Settlement Amount; or (b) with respect to any liability, negligence, fault or wrongdoing of any kind; or (ii) in any way referred to for any other reason as against any of the Plaintiffs' Releasees, in any civil, criminal, or administrative action or proceeding (including any arbitration) other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; or

- (c) shall be construed against any of the Releasees as an admission, concession, or presumption that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial;

provided, however, the Parties and the Releasees and their respective counsel may refer to the Stipulation to effectuate the protections from liability granted thereunder or otherwise to enforce the terms of the Settlement.

9. Without affecting the finality of this Judgment in any way, this Court hereby retains continuing jurisdiction over: (a) implementation of this Settlement; (b) disposition of the Settlement Fund; (c) all Parties hereto for the purpose of construing, enforcing and administering the Stipulation and this Judgment.

10. Pursuant to and in full compliance with Rule 23 of the Federal Rules of Civil Procedure, the Court finds and concludes that due and adequate notice was directed to all Class Members advising them: (a) that Lead Counsel would seek an award of attorneys' fees of up to 20% of the Settlement Fund on behalf of themselves and Plaintiffs' Counsel, plus interest earned thereon, and payment of expenses incurred in connection with the prosecution of the Action not to exceed \$4.5 million, plus interest earned thereon, and Lead Plaintiff members would seek compensatory awards not to exceed \$450,000 total; and (b) that Class Members had a right to object to such application(s). A full and fair opportunity was given to all Class Members to be heard with respect to the application for attorneys' fees and expenses. The Court finds and concludes that the requested fee award is reasonable and awards attorneys' fees of 19% of the Settlement Fund and interest earned thereon, plus expenses in the amount of \$4,110,165.69 and interest earned thereon, both to be paid from the Settlement Amount pursuant to the Stipulation, upon entry of this Order, and awards the three primary groups of Lead Plaintiff members Clal,

Meitav, and Migdal a compensatory award of \$100,000.00 each, to be paid from the Settlement Amount after the Effective Date.

11. Pursuant to and in full compliance with Rule 23 of the Federal Rules of Civil Procedure, the Court finds and concludes that due and adequate notice was directed to all Class Members advising them of the Plan of Allocation and of their right to object, and a full and fair opportunity was given to all Class Members to be heard with respect to the Plan of Allocation. The Court finds that the formula for the calculation of the claims of Authorized Claimants, which is set forth in the Settlement Notice, provides a fair and reasonable basis upon which to allocate among Class Members the proceeds of the Settlement Fund established by the Stipulation, with due consideration having been given to administrative convenience and necessity. The Court hereby finds and concludes that the Plan of Allocation set forth in the Settlement Notice, with the *de minimis* changes set forth in Plaintiffs' moving papers, is in all respects fair and reasonable and the Court hereby approves the Plan of Allocation.

12. This Action is hereby dismissed in its entirety with prejudice as to all Defendants.

13. All agreements made and orders entered during the course of the Action relating to the confidentiality of information shall survive this Order, pursuant to their terms.

14. Upon the Effective Date, to the extent allowed by law, the Stipulation shall operate conclusively as an estoppel and full defense in the event, and to the extent, of any claim, demand, action, or proceeding brought by a Class Member against any of the Defendants' Releasees with respect to any Released Plaintiffs' Claims, or brought by a Defendant against any of the Plaintiffs' Releasees with respect to any Released Defendants' Claims.

15. Upon the Effective Date, all future claims by any individual or entity against any of the Defendants' Releasees, and by the Defendants' Releasees against any individual or entity,

for (a) contribution or indemnity, however denominated on whatsoever theory, based upon, arising out of, or relating to the claims or allegations asserted by Plaintiffs in the Action, or (b) any other claim of any type, whether arising under state, federal, common or foreign law, for which the injury claimed is that person's or entity's actual or threatened liability to Plaintiffs and/or members of the Class, are permanently barred, extinguished, and discharged to the fullest extent permitted by law (the "Bar Order"); provided, however, that the Bar Order shall not bar or release any Excluded Plaintiffs' Claims asserted by Class Members; and further provided, however, that the Bar Order shall not preclude the Defendants from seeking to enforce any rights they may have under their applicable insurance policies or any right of indemnification or contribution that the Defendants may have under contract or based on the charter and bylaws of Perrigo.


16. The Court finds and concludes that the Parties and their respective counsel have complied in all respects with the requirements of Rule 11 of the Federal Rules of Civil Procedure in connection with the institution, prosecution, defense, and settlement of the Action.

17. In the event that the Settlement does not become Final in accordance with the Stipulation, or the Effective Date does not occur, this Judgment shall be rendered null and void to the extent provided by and in accordance with the Stipulation and shall be vacated. In such event, all orders entered and releases delivered in connection herewith shall also be null and void to the extent provided by and in accordance with the Stipulation, and this litigation shall revert to the state at which it existed on March 25, 2024.

18. Without further order of the Court, Lead Plaintiff and Defendants may agree to reasonable extensions of time to carry out any provisions of the Settlement.

19. There is no just reason for delay in the entry of this Judgment and immediate entry by the Clerk of the Court is expressly directed pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.

DATED: September 5, 2024



Hon. Leda Dunn Wettre
United States Magistrate Judge

** The Clerk of Court is directed to terminate the motions at ECF 436 and 437.