



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE PATTERN ENERGY GROUP INC. STOCKHOLDERS LITIGATION	CONSOLIDATED C.A. No. 2020-0357-MTZ
IN RE PATTERN ENERGY GROUP INC. SECURITIES LITIGATION	C.A. No. 20-cv-275 (MN) (JLH)

**AFFIDAVIT OF JACK EWASHKO IN SUPPORT OF PLAINTIFFS’
 UNOPPOSED MOTION FOR ADMINISTRATIVE ORDER**

STATE OF WISCONSIN)
) ss:
 COUNTY OF MILWAUKEE)

I, Jack Ewashko, being duly sworn this 24th day of January 2025, hereby depose and say:

1. I am a Director of Case Management at A.B. Data, Ltd.’s Class Action Administration Company (“A.B. Data”). I am over 21 years of age and am not a party to the above-captioned actions (the “Actions”). My business address is 600 A.B. Data Drive, Milwaukee, Wisconsin 53217, and my direct telephone number is (414) 961-7555.

2. A.B. Data serves as the Settlement Administrator¹ in connection with the Settlement of the Actions. I respectfully submit this Affidavit in

¹ Unless otherwise defined herein, all capitalized terms have the meaning set forth in the Stipulation and Agreement of Settlement, Compromise, and Release, dated December 6, 2023 (Trans. ID 71541011) (the “Stipulation”).

order to provide the Court with information regarding the proposed distribution of the Net Settlement Fund.

3. The following statements are based on my personal knowledge and information provided by A.B. Data employees working under my supervision, and if called on to do so, I could and would testify competently thereto.

**CALCULATION OF NET SETTLEMENT FUND
AND PER ELIGIBLE SHARE AMOUNT**

4. The Class is comprised of all record holders and beneficial owners of PEGI common stock, as of the closing of the Merger on March 16, 2020 (the “Closing”) who received Merger consideration, together with their respective successors and assigns, but excluding certain Excluded Persons as defined in the Stipulation (hereinafter “Eligible Class Members”).²

5. In connection with the Settlement, A.B. Data received a copy of the stockholder register from certain Defendants’ Counsel identifying each PEGI stockholder of record as of the Closing (the “Registered Holder List”). The Registered Holder List contains the names, addresses, and number of shares held by each PEGI stockholder of record. The Record Holder List identified 32 stockholders of record (each, a “Merger Record Holder”) holding a total of 97,804,897 shares of PEGI common stock. The Registered

² The Class also includes all members of the Federal Class, including those members who opted out of the Federal Class.

Holder List indicated that Cede & Co. was the stockholder of 84,483,810 shares of PEGI common stock.

6. On July 12, 2024, A.B. Data received a DTCC Allocation Report from the DTCC showing each DTCC Participant's holdings of PEGI common stock at the Closing. The DTCC Allocation Report contains each DTCC Participant's identification number, name, and the number of shares held by the DTCC Participant. The DTCC Allocation Report identified 148 DTCC Participants holding a total of 84,483,810 shares of PEGI common stock.

7. A.B. Data also received information concerning PEGI stockholders who dissented and sought appraisal in connection with the Merger. Two stockholders initially sought appraisal of their 4,258,231 shares but later withdrew their demands and received the Merger consideration. These shares are within the definition of the Class and, therefore, are entitled to receive their *pro rata* portion of the Net Settlement Fund.

8. Thus, in total, there were 97,804,897 shares of PEGI common stock outstanding as of the Closing.

9. Consistent with the terms of the Settlement, Defendants' Counsel provided A.B. Data with information concerning the shareholdings of Excluded Persons as of the Closing. In sum, a total of 399,397 shares have

been identified as being held by 13 Excluded Persons as of the Closing (the “Excluded Shares”).

10. Accounting for the 399,397 Excluded Shares, there were 97,405,500 shares of PEGI common stock outstanding as of the Closing (“Eligible Shares”). Therefore, each Eligible Class Member should receive a *pro rata* share of the Net Settlement Fund calculated by dividing each Eligible Class Member’s number of shares by the 97,405,500 Eligible Shares (“Per Eligible Share Amount”).

11. Pursuant to the Settlement, Defendants caused \$100,000,000 in cash to be deposited into the Escrow Account. Stipulation ¶II.2(a)(i)(a). As described in the Stipulation, the Settlement Fund is \$100,000,000 plus any interest earned thereon. Stipulation ¶I.1.d. The Net Settlement Fund is calculated by deducting Taxes from interest income, Notice and Administration Costs, Banking Costs, and Attorneys’ Fees and Litigation Expenses from the Settlement Fund. Stipulation ¶¶I.1.z, II.2.b.vii.

(a) Interest Earned on the Settlement Fund. As of January 17, 2025, the Settlement Fund has earned approximately \$4,272,113 in interest payable to Eligible Class Members. The Settlement Fund has incurred \$24,250.05 in banking fees and costs (“Banking Costs”) in connection with the Settlement.

(b) Taxes. As of January 17, 2025, the Settlement Fund has earned \$1,278,500 in estimated tax withholding.

(c) Notice and Administration Costs. A.B. Data's total fees and out-of-pocket expenses in connection with Notice and Administration of the Settlement to date are approximately \$86,430.96. A.B. Data anticipates that its fees and expenses for the work performed in connection with the Initial Distribution (defined below) of the Net Settlement Amount will be \$17,995.69. The total amount of the actual and anticipated fees and expenses payable to A.B. Data is \$104,426.65.

(d) Attorneys' Fees and Litigation Expenses. Pursuant to the Final Order and Judgment, the Court awarded Plaintiffs' Counsel a total of \$29,516,713.48 for Attorneys' Fees and Litigation Expenses.

12. After deducting Notice and Administration Costs (\$104,426.65), Banking Costs (\$24,250.05), Taxes (\$1,278,500) and Attorneys' Fees and Litigation Expenses (\$29,516,713.48) from the Settlement Fund, the Net Settlement Fund is approximately \$73,348,222.

13. As noted above, there are 97,405,500 Eligible Shares. Dividing the Net Settlement Fund by the number of Eligible Shares produces a Per Eligible Share Amount of approximately \$0.75 per share.

DISTRIBUTION OF NET SETTLEMENT FUND

14. Pursuant to the Stipulation and the Plan of Allocation, the Net Settlement Fund will be distributed on a *pro rata* basis to Eligible Class Members according to the number of Eligible Shares held by each Eligible Class Member. Stipulation ¶II.2.b.v; Long-Form Notice ¶¶59-62. Eligible Class Members will receive the Per Eligible Share Amount for each Eligible Share held. *Id.*

15. The Settlement does not entail a claims process. Instead, payments from the Net Settlement Fund will be made in the same manner in which Eligible Class Members received Merger consideration. *Id.* at ¶¶59, 61. Subject to Court approval, distributions from the Net Settlement Fund will be made to Eligible Class Members either (1) directly, for Eligible Class Members who were Merger Record Holders of Eligible Shares and for the two stockholders who initially sought but later withdrew their demand for appraisal; or (2) by making payment to DTCC Participants at which Eligible Class Members beneficially owned Eligible Shares.

16. Pending this Court's approval, A.B. Data will conduct an initial distribution ("Initial Distribution") of the Net Settlement Fund to Eligible Class Members via the Merger Record Holders and DTCC Participants that are undisputed and have been identified. A.B. Data will provide each Merger Record Holder and DTCC Participant its share of the Net Settlement Fund

(i.e., the Per Eligible Share Amount multiplied by the number of Eligible Shares held) by check or wire transfer. In connection therewith, A.B. Data will instruct that it is the responsibility of the Merger Record Holder or DTCC Participant to distribute the Per Eligible Share Amount to the beneficial owner(s), if any, that are Eligible Class Members and held Eligible Shares.

17. Pursuant to the terms of the Settlement, if there is any balance remaining in the Net Settlement Fund after six (6) months from the date of the Initial Distribution, A.B. Data will reallocate, if feasible and economical, such balance among the Eligible Class Members who have been identified and located and cashed the initial payment (“Additional Distribution”). Any balance that still remains in the Net Settlement Fund, after the Initial Distribution and Additional Distribution (if any) will be contributed to the Combined Campaign for Justice (subject to Court approval).

Executed this 24th day of January, 2025.



Jack Ewashko

Sworn to and subscribed before me
this 24th day of January, 2025



Noah T. Fenner

Noah Fenner
Online Notary Public
Wisconsin
Milwaukee
Commission #: 249319
Commission Expires: 2026-08-29

Notarized online using audio-video communication

My commission expires August 29, 2026