

IN RE DOLE FOOD COMPANY, INC.
STOCKHOLDER LITIGATION

CONSOLIDATED
C.A. No. 8703-VCL

**NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION,
SETTLEMENT HEARING, AND RIGHT TO APPEAR**

TO: ALL FORMER RECORD HOLDERS AND BENEFICIAL OWNERS OF COMMON STOCK OF DOLE FOOD COMPANY, INC. (“DOLE” OR THE “COMPANY”) WHO OWNED SUCH STOCK AT ANY TIME DURING THE PERIOD COMMENCING JUNE 11, 2013 AND ENDING NOVEMBER 1, 2013 (THE “CLASS PERIOD”), TOGETHER WITH THEIR SUCCESSORS AND ASSIGNS (THE “CLASS”).

PLEASE READ ALL OF THIS NOTICE CAREFULLY. YOUR RIGHTS WILL BE AFFECTED BY THE LEGAL PROCEEDINGS IN THIS ACTION. THIS NOTICE RELATES TO THE PROPOSED SETTLEMENT OF A LAWSUIT AND CONTAINS IMPORTANT INFORMATION. IF THE COURT APPROVES THE PROPOSED SETTLEMENT, YOU WILL BE FOREVER BARRED FROM CONTESTING THE FAIRNESS OF THE PROPOSED SETTLEMENT OR PURSUING THE RELEASED CLAIMS.

IF YOU HELD OR TENDERED THE COMMON STOCK OF DOLE FOR THE BENEFIT OF ANOTHER, PLEASE PROMPTLY TRANSMIT THIS DOCUMENT TO SUCH BENEFICIAL OWNER.

I. THE PURPOSE OF THIS NOTICE

The purpose of the Notice is to inform you of this lawsuit, a proposed settlement of the lawsuit (the “Settlement”), and a hearing to be held by the Court of Chancery of the State of Delaware (the “Court”). The hearing will be held in the New Castle County Courthouse, 500 North King Street, Wilmington, Delaware 19801, on February 10, 2016, at 10:00 AM (the “Settlement Hearing”).

At the Settlement Hearing, the Court will be asked to:

- a. determine whether the Settlement and the Stipulation and Agreement of Settlement dated as of December 7, 2015 (the “Stipulation”), are fair, reasonable, adequate, and in the best interests of the members of the Class (the “Class Members”) and should be approved by the Court;
- b. determine whether an Order and Final Judgment should be entered dismissing with prejudice the above-captioned action (the “Action”) and releasing the claims described below;
- c. determine whether the requirements of the rules of the Court and due process have been satisfied in connection with this Notice;
- d. hear and rule on any objections to the Settlement;
- e. consider the application of Co-Lead Counsel for an award of attorneys’ fees and expenses, and any objections thereto; and
- f. rule on other such matters as the Court may deem appropriate.

The Court previously determined that the Action would be maintained as a non-opt-out class action under Delaware Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2), on behalf of a class consisting of all record holders and beneficial owners of common stock of Dole during the period commencing June 11, 2013 and ending November 1, 2013, together with their successors and assigns, and excluding the Defendants (as defined below) and each of their affiliates, legal representatives, heirs, successors in interests, transferees and assigns (the “Class”). Excluded from the Class are defendants David H. Murdock (“Murdock”), C. Michael Carter (“Carter”), David A. DeLorenzo (“DeLorenzo”), DFC Holdings, LLC (“DFC Holdings”), Deutsche Bank AG, New York Branch, and Deutsche Bank Securities Inc. (collectively, “Defendants”), and each of their affiliates, legal representatives, heirs, successors in interest, transferees and assigns. Likewise, for the purpose of the Settlement described herein, the Appraisal Petitioners (defined below) are excluded from the Class, except to the extent any such Appraisal Petitioners owned shares of Dole common stock at the time of the closing of the Merger that were not the subject of a perfected appraisal demand.

This Notice describes the rights that Class Members have under the Settlement and what steps Class Members may, but are not required to, take in relation to the Settlement. If the Court approves the Settlement, the parties will ask the Court at the Settlement Hearing to enter an Order and Final Judgment dismissing the Action with prejudice on the merits. If you are a Class Member, you will be bound by any judgment entered in the Action whether or not you actually receive this Notice. You may not opt out of the Class.

THE FOLLOWING RECITATION DOES NOT CONSTITUTE FINDINGS OF THE COURT. IT IS BASED ON STATEMENTS OF THE PARTIES AND SHOULD NOT BE UNDERSTOOD AS AN EXPRESSION OF ANY OPINION OF THE COURT AS TO THE MERITS OF ANY OF THE CLAIMS OR DEFENSES RAISED BY ANY OF THE PLAINTIFFS OR DEFENDANTS.

II. BACKGROUND OF THE ACTION

On June 11, 2013, Dole announced that Murdock, then-Chief Executive Officer and Chairman of Dole, made an offer to purchase all of the outstanding common stock of Dole that he did not already own for \$12.00 in cash per share.

Beginning on June 14, 2013, eight class action lawsuits were filed in the Court challenging and/or seeking to enjoin the transaction proposed by Murdock on various grounds: *Setrakian Family Trust v. Dole Food Co., Inc. et al.*, C.A. No. 8644-VCL; *Donovan v. David Murdock, et al.*, C.A. No. 8685-VCL; *Kaye v. Dole Food Co., Inc. et al.*, C.A. No. 8687-VCL; *Wietschner Family Trust v. Andrew J. Conrad, et al.*,

C.A. No. 8701-VCL; *City of Providence, et al. v. David H. Murdock, et al.*, C.A. No. 8703-VCL; *New England Teamsters & Trucking Industry Pension Fund v. David H. Murdock, et al.*, C.A. No. 8724-VCL; *State-Boston Retirement System v. David H. Murdock, et al.*, C.A. No. 8810-VCL; and *Oklahoma Police Pension & Retirement System v. David H. Murdock, et al.*, C.A. No. 8814-VCL.

On July 15, July 17, August 19, and August 23, 2013, the Court entered orders consolidating all of the then-filed actions into the Action, with the caption *In re Dole Food Co., Inc. Stockholder Litigation*, C.A. No. 8703-VCL.

On August 11, 2013, Dole entered into an Agreement and Plan of Merger (the “Merger Agreement”) with Murdock, DFC Holdings, and DFC Merger Corp. (the “DFC Merger”). Under the terms of the Merger Agreement, DFC Merger would be merged with and into Dole, with Dole continuing as the surviving corporation (the “Merger”), and each share of Dole common stock issued and outstanding immediately prior to the effective time of the Merger, except for shares held by Murdock, DFC Holdings and DFC Merger, treasury shares, and dissenting shares, would be converted into the right to receive \$13.50 in cash per share (the “Merger Consideration”).

On August 21, 2013, Dole filed its preliminary proxy statement on Schedule 14 with the U.S. Securities and Exchange Commission (“SEC”) regarding the Merger.

On August 22 and 26, 2013, the Court entered orders appointing City of Providence, Central Laborers’ Pension Fund, Massachusetts Laborers’ Annuity Fund, New England Teamsters & Trucking Industry Pension Fund, and Oklahoma Police Pension & Retirement System as “Co-Lead Plaintiffs” for the Action. The Court further appointed the law firms of Grant & Eisenhofer P.A., Robbins Geller Rudman & Dowd LLP, and Kessler Topaz Meltzer & Check, LLP as “Co-Lead Counsel” for the Action.

On October 3, 2013, Dole filed its definitive proxy statement on Schedule 14 with the SEC regarding the Merger.

On October 31, 2013, approximately 50.9% of the shares held by stockholders other than Murdock, his affiliates and Dole’s directors and executive officers voted for the Merger, thus satisfying the stockholder approval condition of the Merger Agreement. The Merger was consummated on the following day, November 1, 2013.

On April 23, 2014, Co-Lead Plaintiffs filed their Verified Amended Class Action Complaint which alleged, among other things, that the members of Dole’s board of directors (the “Board”), including Murdock, Carter, and DeLorenzo, breached their fiduciary duties to Dole stockholders in connection with the Merger.

On July 28, 2014, the Court entered an order certifying the Action as a class action and certifying the Class as a non-opt out class pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2). The Court further appointed Co-Lead Plaintiffs as representatives of the Class and Co-Lead Counsel as counsel for the Class.

On August 25, 2014, the Court entered an order permitting the voluntary dismissal of claims against the outside directors on Dole’s Board, Elaine L. Chao, Andrew J. Conrad, Rolland E. Dickson, and Sherry Lansing.

Beginning on February 23, 2015 and continuing through March 9, 2015, the Court held a trial on the merits of the Action, specifically to determine whether Defendants breached their fiduciary duties to the Class and whether Deutsche Bank Securities Inc. and Deutsche Bank AG New York Branch (collectively, “Deutsche Bank”) aided and abetted the alleged breaches of fiduciary duties.

The trial further addressed certain petitions for appraisal by several former stockholders of Dole who sought appraisal for their shares of Dole common stock in lieu of accepting the Merger Consideration. The “Appraisal Petitioners” were Hudson Bay Master Fund Ltd., Hudson Bay Merger Arbitrage Opportunities Master Fund Ltd., Ripe Holdings LLC, Merion Capital LP, Merion Capital II, LP, Magnetar Capital Master Fund Ltd., Magnetar Global Event Driven Master Fund Ltd., Spectrum Opportunities Master Fund Ltd., Blackwell Partners LLC, and Susan Hernon. Their consolidated appraisal action (the “Appraisal Action”) was captioned *In re Appraisal of Dole Food Company, Inc.*, C.A. No. 9079-VCL.

On August 27, 2015, the Court issued a “Memorandum Opinion” holding that defendants Murdock, DFC Holdings, and Carter are jointly and severally liable for damages of \$148,190,590.18, plus interest, compounded quarterly from the date of the Merger. The Court determined that DeLorenzo did not breach any fiduciary duties to the Class. The Court further found that Deutsche Bank did not aid and abet any breach of fiduciary duty.

Following the Court’s Memorandum Opinion, the Plaintiffs and Defendants Murdock, Carter, DeLorenzo, and DFC Holdings and the parties to the Appraisal Action began discussing a possible settlement. On November 5, 2015, counsel for those parties executed a Settlement Term Sheet, which reflected the material terms of the Settlement and contemplated that the Settlement would be reflected in greater detail in a definitive agreement.

On December 7, 2015, counsel for Murdock, Carter and DFC Holdings and counsel for the Class entered into a Stipulation setting forth the full terms of the Settlement.

On December 7, 2015, counsel for Dole and the Appraisal Petitioners entered into a separate Stipulation and Agreement of Settlement regarding the settlement of the appraisal Action (the “Appraisal Settlement Stipulation”).

On December 9, 2015, the Court entered a scheduling order providing for, among other things, a Settlement Hearing and the dissemination of this Notice to the Class.

THE SETTLEMENT OF THIS ACTION, IF APPROVED BY THE COURT ON THE TERMS AND CONDITIONS SET FORTH IN THE STIPULATION, WILL INCLUDE, BUT NOT BE LIMITED TO, A RELEASE OF ALL CLAIMS ASSERTED IN OR RELATED TO THE ACTION.

III. THE SETTLEMENT CONSIDERATION

In consideration of the full and final settlement and dismissal with prejudice of the Action and the release of any and all Settled Plaintiff Claims (as defined below) by Co-Lead Plaintiffs and the Class, Murdock, on behalf of all Defendants, will deposit the Class Payment (defined below) by the “Class Payment Date,” defined as the later of 30 days after final Court approval of the Settlement or March 31, 2016 (or if final Court approval occurs after March 31, 2016, as promptly as reasonably practicable) into an interest bearing account jointly controlled by Co-Lead Counsel (the “Account”).

The “Class Payment” will equal (1) \$100,814,896.92 in damages; (2) plus \$12,461,138.59 in interest for the period of November 1, 2013 (the “Merger Date”) through November 15, 2015; (3) plus \$17,802.79 in per diem interest from November 16, 2015 until the Class Payment Date.¹ Interest on the Class Payment and/or on any portion thereof shall cease to accrue as of the date of deposit into the Account. This consideration reflects the same amount that the Class Members would have gotten based on the amount of damages found by the Court in the Memorandum Opinion (which would be subject to the same or similar reductions as those summarized herein to account for any attorney fee and expense award the Court might approve and claims administration, both of which would likely be incurred absent the Settlement).

The Class Payment does not include damages or interest attributable to shares of Dole common stock that the Appraisal Petitioners owned at the time of the closing of the Merger and were the subject of perfected appraisal demands.

The Class Payment, less (i) any Fee and Expense Award (defined below) and (ii) Notice and Administration Costs (defined below), will constitute the “Net Settlement Amount.”

The Net Settlement Amount, together with any interest earned thereon, will constitute the “Settlement Fund.”

The Settlement Fund shall be distributed as follows:

- *First*, to pay the cost of notice to the Class, distribution, and administration of the Settlement Fund;
- *Second*, to pay any taxes and tax expenses owed by the Settlement Fund;
- *Third*, subject to the approval and further order of the Court, to make distributions to the Settlement Payment Recipients (defined below) on a *pro rata* basis;
- *Fourth*, to the extent that following the initial distribution above, the Settlement Fund is greater than \$50,000, to make supplemental distributions *pro rata* among all Appraisal Petitioners and Settlement Payment Recipients who cashed their prior distribution payments, until the remaining balance is less than \$50,000.

More specifically, the Settlement Administrator shall make distributions to the Settlement Payment Recipients in the following manner and subject to the following conditions: Each Settlement Payment Recipient shall receive a *pro rata* distribution from the Settlement Fund equal to the product of (i) the Settlement Fund and (ii) a fraction, the numerator of which is the number of Eligible Shares (defined below) exchanged by such Settlement Payment Recipient, and the denominator of which is a number representing the total number of Eligible Shares exchanged by all Settlement Payment Recipients; provided, however, that if the *pro rata* distribution amount for any Settlement Payment Recipient calculates to less than \$10, no distribution will be made to that Settlement Payment Recipient.

In the event that any of the Settlement Fund is undeliverable or in the event a check is not cashed by the stale date (i.e., more than six months from the check’s issue date), the following procedures shall govern:

(a) For settlement funds distributed by a Custodian (i.e., a broker-dealer, bank, sub-custodian or other nominee that holds securities in its name on behalf of a beneficial owner), the Custodian shall follow its respective policies with respect to further attempted distribution or escheatment.

(b) For settlement funds distributed to Settlement Payment Recipients directly by the Settlement Administrator, or for any funds returned by a Custodian to the Settlement Administrator, the Settlement Administrator shall use reasonable efforts to locate the Settlement Payment Recipients and reattempt distribution. If, after completion of such follow-up efforts, \$50,000 or more remains in the Settlement Fund, the Settlement Administrator shall conduct *pro rata* re-distributions of the remaining funds after deducting the costs for the preparation of applicable tax returns that are not covered by interest (if any) both to the Appraisal Petitioners and to the Settlement Payment Recipients who cashed their prior distribution payments and who would receive at least \$10 in the re-distribution, until the remaining balance is under \$50,000. At such time as the remaining balance is less than \$50,000, the remaining funds, after deducting costs for the preparation of applicable tax returns that are not covered by interest (if any), shall be distributed to the Combined Campaign for Justice, P.O. Box 2113, Wilmington, Delaware 19899, a 501(c)(3) charitable organization.

“Closing” means the consummation of the Merger on November 1, 2013, as of which date each outstanding share of Dole common stock (except for shares owned by Appraisal Petitioners that are subject to a perfected appraisal demand) was exchanged for the right to receive \$13.50 in cash.

¹ If the Class Payment Date occurs on or after January 31, 2016, but on or before the end of that next quarter, then the “Class Payment” shall be: (1) \$100,814,896.92 in damages; (2) plus \$13,832,049.47 in interest from the Merger Date through January 31, 2016; (3) plus \$18,060.82 in per diem interest thereafter until the next compounding period (or change in the Federal Reserve Discount Rate). If the Class Payment Date occurs on or after March 31, 2016 (or at or after any change in the Federal Reserve Discount Rate), then the Class Payment will be re-calculated to account for further compounding and the new per diem interest rate (and any changes in the Federal Reserve Discount Rate).

“Eligible Share” means shares of Dole common stock owned by Class Members at the Closing, and includes shares of Dole common stock owned by any Appraisal Petitioner at the Closing that were not the subject of a perfected appraisal demand.

“Notice and Administration Costs” means fees, costs and expenses incurred by the Settlement Administrator, or any other person in connection with providing notice (including postage and any broker reimbursement costs) to Class Members and administering the Settlement, including all fees, costs and expenses incurred in connection with issuing payments to members of the Settlement Class. Payment of the Notice and Administration Costs shall be divided as follows: (i) the cost of notice (including the notice claim form and the mailing thereof) shall be borne by the Settlement Fund; (ii) the cost of distribution and administration of the Settlement Fund (as well as any applicable taxes) shall be paid by the Settlement Fund.

“Settlement Payment Recipients” means all Class Members who held Dole common stock at the time of the Closing and submit a valid Proof of Claim to the Settlement Administrator.

The Settlement Fund shall be distributed to Settlement Payment Recipients only after final approval of the Settlement by the Court and after: (i) all matters with respect to costs and disbursements have been resolved by the Court, and all appeals with respect to such matters have been resolved or the time to appeal has expired; (ii) all costs of administration and taxes have been paid or reserved; and (iii) the Court has entered an order authorizing the specific distribution of the Settlement Fund.

No Class Member shall have any claim against any Co-Lead Plaintiff, Co-Lead Counsel, the Released Persons (defined below), the Settlement Administrator, or any of their counsel, based on the distributions made substantially in accordance with the Stipulation and/or orders of the Court.

IV. DISMISSAL AND RELEASES

Subject to final approval of the Settlement by the Court, Co-Lead Plaintiffs and all other Class Members, on behalf of themselves and their respective heirs, executors, administrators, estates, predecessors in interest, predecessors, successors in interest, successors, and assigns in their capacities as such, shall fully, finally and forever release, settle and discharge the Released Defendant Persons (defined below) from and with respect to the Settled Plaintiff Claims (defined below), and will be forever barred and enjoined from commencing, instituting or prosecuting any action or other proceeding in any forum, asserting any Settled Plaintiff Claims against any of the Released Defendant Persons; provided, however, that Settled Plaintiff Claims shall not include the right to enforce the Settlement or claims by any of the Appraisal Petitioners to enforce the Appraisal Settlement Stipulation.

In addition, subject to final approval of the Settlement by the Court, Defendants on behalf of themselves and their respective heirs, executors, administrators, estates, predecessors in interest, predecessors, successors in interest, successors, and assigns in their capacities as such, shall fully, finally and forever release, settle, and discharge the Released Plaintiff Persons (defined below), including Co-Lead Counsel and Class Members from and with respect to the Settled Defendant Claims (defined below), and will be forever barred and enjoined from commencing, instituting or prosecuting any action or other proceeding, in any forum, asserting any Settled Defendant Claims against any of the Released Plaintiff Persons, including Co-Lead Counsel and Class Members; provided, however, that the Settled Defendant Claims shall not include Defendants’ rights to enforce the Settlement.

“Settled Plaintiff Claims” means all claims, demands, losses, rights, and causes of action of any nature whatsoever that have been or could have been asserted in an action challenging the Merger, or in any court, tribunal, forum or proceeding, by any Released Plaintiff Persons against any of the Released Defendant Persons, which arise out of or relate to the Merger; provided, however, that the Settled Plaintiff Claims shall not include claims to enforce this Stipulation or claims by any of the Appraisal Petitioners to enforce the Appraisal Settlement Stipulation.

“Settled Defendant Claims” means all claims, demands, losses, rights, and causes of action of any nature whatsoever that have been or could have been asserted in an action challenging the Merger, or in any court, tribunal, forum or proceeding, by any Released Defendant Persons against any of the Released Plaintiff Persons, which arise out of or relate to the Merger; provided, however, that the Settled Defendant Claims shall not include claims to enforce this Stipulation.

“Released Defendant Persons” means all Defendants and/or their respective controlling persons and/or their respective families, parent entities, associates, affiliates, or subsidiaries, and each and all of their respective past, present, or future officers, directors, stockholders, agents, representatives, employees, attorneys, financial or investment advisors or investment bankers, including Deutsche Bank Securities, Inc., other advisors, consultants, accountants, commercial bankers, financing bank or lenders, including Deutsche Bank AG, New York Branch, trustees, engineers, insurers, co-insurers and reinsurers, heirs, executors, trustees, general or limited partners or partnerships, limited liability companies, members, heirs, executors, personal or legal representatives, estates, administrators, predecessors, successors, and assigns, and any of their affiliates, parents, and subsidiaries and their respective control persons, directors, officers, employees, and agents of each and any of them, whether or not any such person or entity was served or appeared in the Action.

“Released Plaintiff Persons” means all Co-Lead Plaintiffs and all other Class Members and/or their respective controlling persons and/or their respective families, parent entities, associates, affiliates, or subsidiaries, and each and all of their respective past, present, or future officers, directors, stockholders, agents, representatives, employees, attorneys, financial or investment advisors, other advisors, consultants, accountants, investment bankers, commercial bankers, trustees, engineers, insurers, co-insurers and reinsurers, heirs, executors, trustees, general or limited partners or partnerships, limited liability companies, members, personal or legal representatives, estates, administrators, predecessors, successors, and assigns, whether or not any such person or entity was served or appeared in the Action.

“Released Persons” means, collectively, the Released Defendant Persons and the Released Plaintiff Persons. Released Persons who were not signatories to the Stipulation are intended to be third-party beneficiaries of the Settlement and the Stipulation for purposes of enforcing the releases given in the Stipulation and as part of the Settlement.

V. REASONS FOR THE SETTLEMENT

Co-Lead Plaintiffs and Co-Lead Counsel believe that the claims they have asserted have legal merit, as evidenced by the Court's Memorandum Opinion, and that their claims were brought in good faith, but agreed to the Settlement and the Stipulation because they believe the Settlement provides substantial benefits to the Class Members and is fair, reasonable, and adequate, and in the best interest of all Class Members. In negotiating and evaluating the terms of the Settlement, Co-Lead Counsel considered the legal and factual issues Defendants might raise to appeal the Memorandum Opinion and the time and expense that would be incurred by further litigation and the uncertainties inherent in such litigation. Co-Lead Plaintiffs and Co-Lead Counsel further considered the financial terms of the Settlement, which provide the Class Members with consideration reflecting the same amount of damages found by the Court in the Memorandum Opinion subject to the same or similar reductions to account for any attorney fee and expense award the Court might approve and claims administration, both of which would likely be incurred absent the Settlement.

Defendants (to the extent applicable to any given Defendant) state that they have denied, and continue to deny, all allegations of wrongdoing, fault, liability, or damage to plaintiffs or the Class, deny that they engaged in any wrongdoing, deny that they committed any violation of law, deny that their public disclosures were in any way deficient, deny that the process by which the Merger was negotiated was insufficient in any way, deny that the price paid to Dole stockholders in connection with the Merger was insufficient in any way, deny that they acted improperly in any way, believe that they acted properly at all times, and maintain that they have committed no disclosure violations or any other breach of duty whatsoever in connection with the Merger or any public disclosures, but agreed to enter into the Settlement solely because they considered it desirable that the Action be settled and dismissed with prejudice in order to, among other things, (i) eliminate the burden, inconvenience, expense, risk, and distraction of further litigation; and (ii) resolve all the claims that were or could have been asserted against Defendants in the Action.

VI. CLASS CERTIFICATION DETERMINATION

On July 28, 2014, the Court entered an order certifying the Action as a class action and certifying the Class as a non-opt out class pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2). The Court further appointed Co-Lead Plaintiffs as representatives of the Class and Co-Lead Counsel as counsel for the Class. Inquiries or comments about the Settlement may be directed to the attention of Co-Lead Counsel:

Stuart M. Grant
GRANT & EISENHOFER P.A.
123 Justison Street
Wilmington, DE 19801
302-622-7000

VII. THE SETTLEMENT HEARING

The Court has scheduled a Settlement Hearing which will be held on February 10, 2016, at 10:00 AM, in the New Castle County Courthouse, 500 North King Street, Wilmington, Delaware 19801 to review the proposed Settlement and consider the entry of an Order and Final Judgment as proposed by the parties. At the hearing, the Court will, among other things:

- a. determine whether the Stipulation, and the terms and conditions of the Settlement proposed in the Stipulation, are fair, reasonable and adequate and in the best interests of the Class Members and should be approved by the Court;
- b. determine whether the requirements of the rules of the Court and due process have been satisfied in connection with this Notice;
- c. determine whether an Order and Final Judgment should be entered dismissing the Action as to the Released Defendant Persons with prejudice as against Plaintiffs and the Class, releasing the Settled Plaintiff Claims, and barring and enjoining prosecution of any and all Settled Plaintiff Claims;
- d. hear and rule on any objections to the Settlement;
- e. consider the application of Co-Lead Counsel for an award of attorneys' fees and reimbursement of expenses; and
- f. rule on other such matters as the Court may deem appropriate.

The Court reserves the right to adjourn the Settlement Hearing or any adjournment thereof, including the consideration of the application for attorneys' fees and expenses, without further notice of any kind other than oral announcement at the Settlement Hearing or any adjournment thereof.

The Court reserves the right to approve the Settlement at or after the Settlement Hearing with such modification(s) as may be consented to by the parties to the Stipulation and without further notice to the Class.

VIII. RIGHT TO APPEAR AND OBJECT AT SETTLEMENT HEARING

Any Class Member who objects to the Stipulation, the Settlement, the Order and Final Judgment to be entered in the Action, and/or Co-Lead Counsel's application for attorneys' fees and expenses, or who otherwise wishes to be heard, may appear in person or by such Class Member's attorney at the Settlement Hearing and present evidence or argument that may be proper and relevant; provided, however, that, except for good cause shown, no person shall be heard and no papers, briefs, pleadings, or other documents submitted by any person shall be considered by the Court unless not later than January 27, 2016, such person files with the Court and serves upon counsel listed below: (i) a written and signed notice of intention to appear which states the name, address and telephone number of the objector and, if represented, his, her or its counsel; (ii) a statement of such person's objections to any matters before the Court; (iii) the grounds for such objections and the reasons that such person desires to appear and be heard; (iv) documentation evidencing membership in the Class; and (v) all documents or writings such person desires the Court to consider. Such filings must be served upon the following counsel by hand delivery, overnight mail, or electronic filing:

Stuart M. Grant
GRANT & EISENHOFER P.A.
123 Justison Street
Wilmington, DE 19801
302-622-7000

Bruce L. Silverstein
YOUNG CONAWAY STARGATT & TAYLOR, LLP
Rodney Square
1000 North King Street
Wilmington, DE 19801
302-571-6700

Stephen C. Norman
POTTER ANDERSON & CORROON LLP
Hercules Plaza
1313 North Market Street
P.O. Box 951
Wilmington, DE 19899
302-984-6000

Such filings must also be contemporaneously filed with the Register in Chancery, New Castle County Courthouse, 500 North King Street, Wilmington, Delaware 19801. Even if such person does not appear at the Settlement Hearing, the Court will consider such person's written submission if it is served and filed in accordance with the foregoing procedures.

Unless the Court otherwise directs, no person shall be entitled to object to the approval of the Settlement, any judgment entered thereon, the adequacy of the representation of the Class by Co-Lead Plaintiffs and Co-Lead Counsel, or any award of attorneys' fees and expenses, or otherwise be heard, except by serving and filing a written objection and supporting papers and documents as prescribed above. Any person who fails to object in the manner described above shall be deemed to have waived the right to object (including any right of appeal) and shall be forever barred from raising such objection in this or any other action or proceeding. Any member of the Class who does not object to the Settlement or the request by Co-Lead Counsel for an award of attorneys' fees and expenses (described below) or to any other matter stated above need not do anything with respect to such absence of objection.

IX. APPLICATION FOR ATTORNEYS' FEES AND EXPENSES

Co-Lead Plaintiffs and Co-Lead Counsel intend to petition the Court for an award of attorneys' fees and expenses (the "Fee and Expense Award"). Co-Lead Plaintiffs and Co-Lead Counsel intend to request an award of attorneys' fees of 30% of the Class Payment, to be paid from the Settlement Fund, for benefits conferred in connection with the Action, including the favorable outcome of the trial, the Class Payment, and the creation of the Settlement Fund. Co-Lead Plaintiffs and Co-Lead Counsel further intend to petition the Court for the reimbursement of reasonable costs and expenses incurred by Co-Lead Counsel during the prosecution of the Action, including but not limited to trial and expert expenses, in the total amount of approximately \$2,500,000, which expenses will likewise be paid out of the Settlement Fund. Pursuant to the Stipulation, Defendants will not oppose a request for a Fee and Expense Award in the amounts described above. Note that the Court prefers that petitions for an award of attorneys' fees and expenses present a single net number for payment (i.e., the aggregate of the requested attorneys' fees plus the requested costs and expenses reimbursement), and therefore Co-Lead Counsel's petition for a Fee and Expense Award may seek a percentage greater than 30% of the Class Payment. However, any amounts sought over 30% of the Class Payment will be with respect to the request for reimbursement of reasonable costs and expenses incurred by Co-Lead Counsel during the prosecution of the Action. Co-Lead Counsel's actual fees for services (not including costs and expenses) will not exceed 30% of the Class Payment. Resolution of the Fee and Expense Award shall not be a precondition to the Settlement or to the dismissal with prejudice of any of the Action. No fees or expenses shall be paid to Co-Lead Counsel pursuant to the Settlement in the absence of the Court's entry of a judgment approving the Settlement.

X. SCOPE OF THIS NOTICE AND FURTHER INFORMATION

The foregoing description of the Settlement Hearing, the Action, the terms of the proposed Settlement and other matters described herein do not purport to be comprehensive. Accordingly, Class Members are referred to the documents filed with the Court in the Action, including the Stipulation, which are available for inspection at the Office of the Register in Chancery in the Court of Chancery of the State of Delaware, New Castle County Courthouse, 500 N. King Street, Wilmington, Delaware, 19801, during regular business hours of each business day.

Inquiries or comments about the Settlement, other than requests for additional copies of this Notice, may be directed to the attention of Co-Lead Counsel as follows:

Stuart M. Grant
GRANT & EISENHOFER P.A.
123 Justison Street
Wilmington, DE 19801
302-622-7000

XI. NOTICE TO PERSONS OR ENTITIES HOLDING RECORD OWNERSHIP ON BEHALF OF OTHERS

Brokerage firms, banks and/or other persons or entities who held shares of the common stock of Dole on behalf of a Class Member are requested to promptly send this Notice to all of their respective beneficial owners. Additional copies of this Notice are available for transmittal to beneficial owners (i) by downloading the document from the following website: www.dolestockholderlitigation.com, (ii) by sending an email with the subject line "Dole Food Stockholder Litigation" to fulfillment@abdata.com, (iii) by calling 866-561-6065, or (iv) by writing as follows:

Dole Food Stockholder Litigation
Attn: Fulfillment Department
c/o A.B. Data, Ltd.
3410 West Hopkins Street
P.O. Box 170999
Milwaukee, WI 53217

You may also furnish the names and addresses of your beneficial owners to the Settlement Administrator by writing to Dole Food Stockholder Litigation, Attn: Settlement Administrator, c/o A.B. Data, Ltd., 3410 West Hopkins Street, P.O. Box 170999, Milwaukee, WI 53217, which will then be responsible for sending the Notice to such beneficial owners.

PLEASE DO NOT WRITE OR CALL THE COURT.

Dated: December 9, 2015

BY ORDER OF THE COURT

/s/ Karla Johnson
Register in Chancery