

**STATE OF SOUTH CAROLINA  
COUNTY OF RICHLAND**

**IN THE COURT OF COMMON PLEAS  
FOR THE FIFTH JUDICIAL CIRCUIT**

KBC ASSET MANAGEMENT NV, on Behalf  
of Itself and All Others Similarly Situated,

Civil Action No.: 2019-CP-4002522

Plaintiff,

CLASS ACTION

v.

KEVIN MARSH, GREGORY E. ALIFF,  
JAMES A. BENNETT, JOHN F.A.V. CECIL,  
SHARON A. DECKER, D. MAYBANK  
HAGOOD, LYNNE M. MILLER, JAMES W.  
ROQUEMORE, MACEO K. SLOAN,  
ALFREDO TRUJILLO, JIMMY ADDISON,  
and STEPHEN BYRNE,

Defendants.

**STATE OF SOUTH CAROLINA  
COUNTY OF RICHLAND**

**IN THE COURT OF COMMON PLEAS  
FOR THE FIFTH JUDICIAL CIRCUIT**

TERESA PARLER, derivatively on behalf of  
SCANA CORPORATION,

Civil Action No.: 2017-CP-40-06621

Plaintiff,

v.

KEVIN MARSH, GREGORY ALIFF,  
JAMES BENNETT, JOHN CECIL,  
SHARON DECKER, MAYBANK  
HAGOOD, LYNNE MILLER, JAMES  
ROQUEMORE, MACEO SLOAN,  
ALFREDO TRUJILLO, JIMMY ADDISON,  
and STEPHEN BYRNE,

Defendants,

-and-

SCANA CORPORATION,

Nominal Defendant.

**ORDER PRELIMINARILY APPROVING  
SETTLEMENT AND PROVIDING FOR NOTICE**

This matter is before the Court on the motion of plaintiffs KBC Asset Management NV (“KBC”) and Teresa Parler (“Parler”), respectively, in the above referenced actions for an order: (1) preliminarily approving the settlement embodied in the Stipulation of Settlement (the “Stipulation” or the “Settlement”) dated November 15, 2021; (2) certifying for settlement purposes a Class consisting of all non-excluded persons who held SCANA common stock as of January 3, 2018, through and including July 31, 2018 (the “Class”); (3) approving the notice plan and notices to the Class; (4) scheduling the date for the fairness hearing on final approval (“Settlement Hearing”); and (5) staying all discovery and pre-trial proceedings in the within actions.

The parties have entered into the Stipulation of Settlement in connection with the proposed resolution of: (i) the above-captioned action, *KBC Asset Management NV v. Marsh, et al.*, Case No. 2019-CP-4002522 (the “KBC Action”); (ii) the above-captioned action, *Parler v. Marsh, et al.*, Case No. 2017-CP-40-06621 (the “Parler Action”); and (iii) the action titled *In re SCANA Corporation Public Shareholder Litigation*, Lead Case No. 3:18-cv-0505-MBS (D.S.C.) (the “Federal Merger Action,” and collectively, the “Actions”), resolving claims by and among the plaintiffs therein, KBC, Parler, Metzler Asset Management GmbH (“Metzler”), and City of Warren Police and Fire Retirement System (“City of Warren,” and together with KBC, Parler, and Metzler, “Plaintiffs”), and defendants Kevin Marsh, Gregory E. Aliff, James A. Bennett, John F.A.V. Cecil, Sharon A. Decker, D. Maybank Hagood, Lynne M. Miller, James W. Roquemore, Maceo K. Sloan, Alfredo Trujillo, Jimmy Addison, and Stephen Byrne (collectively, “Individual Defendants”), and SCANA Corporation (“SCANA”) (collectively with the Individual Defendants, “Defendants,” and Plaintiffs and Defendants collectively referred to as the “Parties”).

The Settlement resolves the *Parler* Action, a shareholder derivative action brought on behalf of SCANA, and the *KBC* Action and the Federal Merger Action, putative class actions

brought on behalf of former SCANA shareholders in connection with the merger between SCANA and Dominion Energy, Inc. (“Dominion”). As detailed in the Stipulation, the Settlement includes a \$33,000,000 cash payment to resolve the *Parler* Action (the “Derivative Settlement Payment”) and issuance by Dominion of \$30,000,000 in freely-tradeable Dominion common stock into the Escrow Account for the benefit of the Class (with SCANA having the option to pay the \$30,000,000, or any part thereof, in cash), leading to the creation of a \$63,000,000 settlement fund (the “Settlement Fund”) partially funded by the Derivative Settlement Payment.

The Settlement requires Court approval under SCRCP 23(a) and 23(b)(1).<sup>1</sup> At this stage, the Parties seek preliminary approval of the Settlement, approval of notice (the “Notice”) to the Class (defined herein), and the scheduling of a date to consider whether to finally approve the Settlement and grant any additional related relief. Having read and considered the Stipulation and exhibits thereto, and Plaintiffs’ motion for preliminary approval and papers filed in support thereof, and finding that substantial and sufficient grounds exist for entering this Order, and the Parties to the Stipulation having consented to the entry of this Order, the Court finds that the requested relief is warranted.

THEREFORE, IT IS HEREBY ORDERED, this 3rd day of February, 2022 that:

1. Capitalized terms used herein have the meanings defined in the Stipulation.
2. The Court has reviewed the Stipulation and preliminarily finds, pursuant to SCRCP 23, that the Settlement is within a range that could be approved by the Court as fair, reasonable, and adequate taking into account that: (1) the Settlement resulted from extensive, arm’s-length negotiations following years of hard-fought litigation; (2) the Settlement has no obvious

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<sup>1</sup> The only actions before this Court are the *Parler* Action and the *KBC* Action. Pursuant to the Stipulation, Plaintiffs will dismiss the Federal Merger Action upon approval of the Settlement.

deficiencies; and (3) the relief obtained for the Class is adequate, taking into account: (i) the immediate benefits provided in the Settlement; (ii) the fact that Defendants deny liability and have asserted numerous defenses to liability; (iii) the effectiveness of the proposed method of distributing relief to the Class; (iv) the costs, risks, and delay of trial and appeal; and (v) the equitable treatment of Class Members relative to each other.

3. Pursuant to SCRCP 23, the Court hereby certifies, for the purposes of Settlement only, a Class consisting of all persons who held SCANA common stock as of January 3, 2018 through and including July 31, 2018 (the “Class”). Excluded from the Class are SCANA, Dominion, the Individual Defendants, and any person, firm, trust, corporation, or other entity related to or affiliated with the Individual Defendants. Also excluded from the Class is any Person who validly requests exclusion from the Class.

4. The Court finds and preliminarily concludes that the prerequisites of class action certification under SCRCP 23(a) have been satisfied for the Class defined herein, in that:

(a) the members of the Class are so numerous that joinder of all Class Members is impracticable;

(b) there are questions of law and fact common to the Class Members;

(c) KBC’s claims are typical of the Class, and KBC is not subject to any atypical defenses; and

(d) KBC and Plaintiffs’ Class Counsel have fairly and adequately represented and protected the interests of the Class.

5. Pursuant to SCRCP 23, preliminarily and for the purposes of this Settlement only, KBC is certified as the class representative on behalf of the Class (the “Class Representative”), and Plaintiffs’ Class Counsel is hereby appointed as counsel for the Class.

6. Pursuant to SCRCP 23(b)(1), preliminarily and for purposes of this Settlement only, Parler is appointed Lead Plaintiff in the *Parler* Action.

7. A hearing (the “Settlement Hearing”) is hereby scheduled to be held before the Court, in Courtroom West B of the Spartanburg County Courthouse, 180 Magnolia Street, Spartanburg, S.C. 29306, either in person or via remote technology at the Court’s discretion, on June 2, 2022, at 10:30 a.m. for the following purposes:

(a) to determine whether the Settlement is fair, reasonable, and adequate, and should be approved by the Court;

(b) to determine whether the proposed Final Order and Judgment (“Judgment”) as provided under the Stipulation should be entered, and to determine whether all Released Plaintiffs’ Claims as against the Released Defendant Parties and all Released Defendant Parties’ Claims as against the Released Plaintiff Parties shall be settled and released;

(c) to determine whether the Class should be finally certified for purposes of the Settlement only; whether KBC should be finally certified as representative of the Class; and whether Plaintiffs’ Class Counsel should be finally appointed as counsel for the Class;

(d) to determine whether the proposed Plan of Allocation for the proceeds of the Settlement is fair and reasonable and should be approved by the Court;

(e) to determine whether the terms and conditions of the issuance of the Settlement Shares, which shares are to be issued pursuant to the exemption from registration requirements under Section 3(a)(10) of the Securities Act of 1933, 15 U.S.C. §77c(a)(10), as amended (the “Securities Act”), are fair to all persons and entities to whom the shares will be issued;

(f) to consider Plaintiffs' Counsel's application for an award of attorneys' fees and expenses (which may include an application for an award to Plaintiffs for reimbursement of their reasonable costs and expenses directly related to their representation of the Class and/or the prosecution of the Actions); and

(g) to rule upon such other matters as the Court may deem appropriate.

8. The Court reserves the right to approve the Settlement with or without modification and with or without further notice to the Class of any kind. The Court further reserves the right to enter the Judgment approving the Settlement regardless of whether it has approved the Plan of Allocation or awarded attorneys' fees or expenses. The Court may also adjourn the Settlement Hearing, decide to hold the hearing telephonically or via video, or modify any of the dates herein, without further individual notice to members of the Class. Any such changes shall be posted on the Settlement website, [www.SCANAMergerLitigation.com](http://www.SCANAMergerLitigation.com).

9. The Court approves the form, substance and requirements of the Notice of Pendency and Proposed Settlement of Actions (the "Notice"), the Proof of Claim and Release form (the "Proof of Claim"), and the Summary Notice of Pendency and Proposed Settlement of Actions (the "Summary Notice"), substantially in the forms annexed to the Stipulation as Exhibits A-1, A-2, and A-3, respectively.

10. The Court approves the retention of Gilardi & Co. LLC as the Claims Administrator.

11. Pursuant to the Stipulation, Defendants shall serve the notice described in the Class Action Fairness Act, 28 U.S.C. §1715 *et seq.* ("CAFA") no later than ten (10) calendar days following the filing of the Stipulation with the Court. Defendants are solely responsible for the costs of such notice and administering such notice. No later than seven (7) calendar days before

the Settlement Hearing, Defendants shall cause to be served on Plaintiffs' Counsel and filed with the Court proof, by affidavit or declaration, regarding compliance with 28 U.S.C. §1715(b). The Parties do not ask the Court to find, and the Court does not find, that compliance with CAFA §1715(b) is required. Rather, the Court understands that Defendants agree to administer such notice out of an abundance of caution in light of the unique procedural history of the Actions.

12. SCANA's counsel shall provide or cause to be provided to Plaintiffs' Counsel and/or the Claims Administrator, at no cost to Plaintiffs, the Settlement Fund, Plaintiffs' Counsel or the Claims Administrator, within ten (10) calendar days after the Court enters this Order, documentation or data in the possession of SCANA or its present or former transfer agents sufficient to identify to the extent available the recordholders of SCANA common stock as of January 3, 2018, through and including July 31, 2018, and their last known addresses or email addresses or other similar information. The Parties shall determine an appropriate electronic format for provision of this information.

13. The Claims Administrator shall cause the Notice, substantially in the form annexed to the Stipulation as Exhibit A-1, to be mailed or e-mailed within twenty-one (21) calendar days after entry of this Order ("Notice Date"), to all Class Members who can be identified through reasonable investigation.

14. The Claims Administrator shall also cause the Notice and the Proof of Claim to be posted on the case-specific website for this Settlement within twenty-one (21) calendar days after entry of this Order.

15. The Claims Administrator shall use reasonable efforts to give notice to nominee purchasers such as brokerage firms and other persons and entities that held SCANA common stock during the Class Period as record owners but not as beneficial owners. Such nominees shall either:

(a) within seven (7) calendar days of receipt of the Notice, request from the Claims Administrator sufficient copies of the Notice to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Notices from the Claims Administrator forward them to all such beneficial owners; or (b) within seven (7) calendar days of receipt of the Notice, provide a list of the names and addresses of all such beneficial owners to the Claims Administrator and the Claims Administrator is ordered to send the Notice promptly to such identified beneficial owners. Nominees shall also provide email addresses for all such beneficial owners to the Claims Administrator, to the extent they are available. Nominees who elect to send the Notice to their beneficial owners shall also send a statement to the Claims Administrator confirming that the mailing was made and shall retain their mailing records for use in connection with any further notices that may be provided in connection with the Settlement. Upon full and timely compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought.

16. Plaintiffs' Class Counsel shall, at or before the Settlement Hearing, file with the Court proof of mailing of the Notice and posting of the Notice and Proof of Claim on the Settlement website.

17. The Court approves the form of the Summary Notice, and directs that Plaintiffs' Class Counsel shall cause the Summary Notice to be published once in the national edition of *The Wall Street Journal*, once each in *The Greenville News*, *The State*, and *The Post and Courier*, and once over a national newswire service (*e.g.*, GlobeNewswire, PR Newswire) within ten (10) calendar days after the Notice Date. Plaintiffs' Counsel shall, at or before the Settlement Hearing, file with the Court proof of publication of the Summary Notice.



18. The form and content of the notice program described herein, and the methods set forth herein of notifying the Class of the Settlement and its terms and conditions, meet the requirements of SCRCP 23 and due process, constitute the best notice practicable under the circumstances, and shall constitute due and sufficient notice to all persons entitled thereto.

19. In order to be eligible to receive a distribution from the Net Settlement Fund, in the event the Settlement is effected in accordance with the terms and conditions set forth in the Stipulation, each claimant shall take the following actions and be subject to the following conditions:

(a) A properly executed Proof of Claim, substantially in the form annexed to the Stipulation as Exhibit A-2, must be submitted to the Claims Administrator, at the post office box or electronic mailbox indicated in the Notice, postmarked no later than ninety (90) calendar days after the Notice Date. Such deadline may be further extended by Court order or by Plaintiffs' Class Counsel in their discretion. Each Proof of Claim shall be deemed to have been submitted (i) when electronically received via the electronic claims submission process on the Settlement website with the claimant receiving an electronic confirmation of submission; or (ii) when postmarked (if properly addressed and mailed by first-class or overnight mail, postage prepaid). Any Proof of Claim submitted in any other manner shall be deemed to have been submitted when it was actually received at the address designated in the Notice. Any 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 Net Settlement Fund, unless otherwise ordered by the Court, but shall remain bound by all determinations and judgments in the Actions concerning the Settlement, as provided by paragraph 21 of this Order.

(b) The Proof of Claim submitted by each claimant must satisfy the following conditions, unless otherwise allowed pursuant to the Stipulation: (i) it must be properly completed, signed and submitted in a timely manner in accordance with the provisions of the preceding subparagraph; (ii) it must be accompanied by adequate supporting documentation for the holdings or transactions reported therein, in the form of broker confirmation slips, broker account statements, an authorized statement from the broker containing the holding or transactional information found in a broker confirmation slip, or such other documentation as is deemed adequate by the Claims Administrator or Plaintiffs' Class Counsel; (iii) if the person executing the Proof of Claim is acting in a representative capacity, a certification of his authority to act on behalf of the claimant must be included in the Proof of Claim; and (iv) the Proof of Claim must be complete and contain no material deletions or modifications of any of the printed matter contained therein and must be signed under penalty of perjury.

(c) As part of the Proof of Claim, each claimant shall submit to the jurisdiction of the Court with respect to the claim submitted.

20. Any Class Member may enter an appearance in the Actions, at his, her, or its own expense, individually or through counsel of his, her or its own choice. If any Class Member does not enter an appearance, he, she, or it will be represented by Plaintiffs' Class Counsel.

21. Class Members shall be bound by all orders, determinations and judgments in the Actions concerning the Settlement, whether favorable or unfavorable, unless such Persons request exclusion from the Class in a timely and proper manner, as hereinafter provided. A putative Class Member wishing to make such an exclusion request shall mail the request in written form by first-class mail to the address designated in the Notice for such exclusions, such that it is received no later than twenty-one (21) calendar days prior to the Settlement Hearing. Such request for

exclusion must state the name, address and telephone number of the Person seeking exclusion, must state that the sender requests to be “excluded from the Class in SCANA Merger Litigation, *KBC Asset Management NV v. Marsh*, Case No. 2019-CP-4002522” and must be signed by such Person. Such Persons requesting exclusion are also directed to state the information requested in the Notice, including, but not limited to: the number of shares of SCANA common stock held at any time during the Class Period, and the date(s), price(s), and number of shares of all transactions of SCANA common stock during the Class Period. The request for exclusion shall not be effective unless it provides the required information and is made within the time stated above, or the exclusion is otherwise accepted by the Court.

22. Putative Class Members requesting exclusion from the Class shall be excluded from the Class, shall not be a member of the Class, and shall not be eligible to receive any payment out of the Net Settlement Fund as described in the Stipulation and Notice.

23. The Claims Administrator or Plaintiffs’ Class Counsel shall cause to be provided to Defendants’ counsel copies of all requests for exclusion as expeditiously as possible, but in no event later than five (5) business days of receipt thereof and in any event at least fourteen (14) calendar days before the Settlement Hearing.

24. Any Class Member who or which does not timely and validly request exclusion from the Class in the manner stated in this Order: (a) shall be deemed to have waived his, her, or its right to be excluded from the Class; (b) shall be forever barred from requesting exclusion from the Class in this or any other proceeding; (c) shall be bound by the provisions of the Stipulation and Settlement and all proceedings, determinations, orders, and judgments in the Actions; and (d) will be barred from commencing, maintaining, or prosecuting any of the Released Plaintiffs’

Claims against any of the Released Defendant Parties, as more fully described in the Stipulation and Notice.

25. The Court will consider any Class Member's objection to the Settlement, the Plan of Allocation, or the application for an award of attorneys' fees or expenses only if such Class Member has served by hand or by mail his, her, or its written objection and supporting papers, such that they are received on or before May 12, 2022, twenty-one (21) calendar days before the Settlement Hearing, upon: Plaintiffs' Counsel: CHAPPELL SMITH & ARDEN, P.A., Attn: Mark D. Chappell or Graham L. Newman, 2801 Devine Street, Suite 300, Columbia, S.C. 29205. Such Plaintiffs' Counsel shall, within two business days, file such objection and supporting papers with the Court and serve them on Plaintiffs' Counsel and Defendants' Counsel. Any Class Member who does not make his, her, or its objection in the manner provided for in the Notice shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to any aspect of the Settlement, to the Plan of Allocation, or to the request for attorneys' fees and expenses, unless otherwise ordered by the Court, but shall otherwise be bound by the Judgment to be entered and the releases to be given, including being barred from commencing, maintaining, or prosecuting any of the Released Plaintiffs' Claims against each and all of the Released Defendant Parties, as more fully described in the Stipulation and Notice. Attendance at the hearing is not necessary; however, persons wishing to be heard orally in opposition to the approval of the Settlement, the Plan of Allocation, or the application for an award of attorneys' fees and other expenses should indicate in their written objection their intention to appear at the hearing. Persons who intend to object to the Settlement, the Plan of Allocation, or the application for an award of attorneys' fees and expenses and desire to present evidence at the Settlement Hearing must include

in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Settlement Hearing.

26. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

27. Pending final determination of whether the Settlement should be approved, Plaintiffs, all Class Members, and each of them, and anyone who acts or purports to act on their behalf, shall not institute, commence or prosecute any action which asserts Released Plaintiffs' Claims against the Released Defendant Parties.

28. As provided in the Stipulation, prior to the Effective Date, Plaintiffs' Class Counsel may pay the Claims Administrator a portion of the reasonable fees and costs associated with giving notice to the Class and the review of claims and administration of the Settlement out of the Settlement Fund not to exceed \$300,000 without further approval from the Defendants and without further order of the Court. Following the Effective Date, Plaintiffs' Class Counsel may pay all of the Claims Administrator's fees and costs associated with giving notice to the Class and administering the Settlement without further approval from the Defendants and without further order of the Court.

29. All papers in support of the Settlement, Plan of Allocation, and Plaintiffs' Counsel's request for an award of attorneys' fees and expenses shall be filed with the Court and served on or before thirty-five (35) calendar days prior to the date set herein for the Settlement Hearing. If reply papers are necessary, they are to be filed with the Court and served no later than seven (7) calendar days prior to the Settlement Hearing.

30. No person who is not a Class Member or Plaintiffs' Counsel shall have any right to any portion of, or to any distribution of, the Net Settlement Fund unless otherwise ordered by the Court or otherwise provided in the Stipulation.

31. All funds held in escrow shall be deemed and considered to be in *custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court until such time as such funds shall be disbursed pursuant to the Stipulation or further order of the Court.

32. Neither the Defendants nor their counsel shall have any responsibility for the Plan of Allocation or any application for attorneys' fees or expenses submitted by Plaintiffs' Counsel or Plaintiffs, and such matters shall be considered separately from the fairness, reasonableness, and adequacy of the Settlement.

33. If the Settlement fails to become effective as defined in the Stipulation or is terminated, then both the Stipulation, including any amendment(s) thereof, except as expressly provided in the Stipulation, and this Order shall be null and void, of no further force or effect, and without prejudice to any Party, and may not be introduced as evidence or used in any actions or proceedings by any person or entity against the Parties, and the Parties shall be deemed to have reverted to their respective litigation positions in the Action as of June 3, 2021.

34. The Court retains exclusive jurisdiction over the Actions to consider all further matters arising out of or connected with the Settlement.

DATED this 3rd day of February, 2022

BY THE COURT:

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THE HONORABLE J. MARK HAYES



Richland Common Pleas

**Case Caption:** Kbc Asset Management Nv , plaintiff, et al vs Kevin Marsh ,  
defendant, et al  
**Case Number:** 2019CP4002522  
**Type:** Order/Approval Of Settlement

IT IS SO ORDERED

s/ J. Mark Hayes, II #2132