

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

)
IN RE DOLE FOOD COMPANY, INC.)
STOCKHOLDER LITIGATION)
_____)

CONSOLIDATED
C.A. No. 8703-VCL

STIPULATION AND AGREEMENT OF SETTLEMENT

This Stipulation and Agreement of Settlement, dated as of December 7, 2015 (the “Stipulation”) is entered into by and among (a) plaintiffs City of Providence, Central Laborers’ Pension Fund, Massachusetts Laborers’ Annuity Fund, New England Teamsters & Trucking Industry Pension Fund, and Oklahoma Police Pension & Retirement System (collectively, “Plaintiffs”), on behalf of themselves and the Class (defined below); (b) defendants David H. Murdock (“Murdock”), C. Michael Carter (“Carter”), David A. DeLorenzo (“DeLorenzo”), and DFC Holdings, LLC (“DFC Holdings”) (collectively, and together with Deutsche Bank AG, New York Branch and Deutsche Bank Securities Inc., “Defendants”), by and through their respective undersigned counsel, and embodies the terms and conditions of the settlement of the above-captioned consolidated stockholder class action lawsuit (the “Litigation”).¹ Subject to the approval of the Court of Chancery of the State of Delaware (the “Court of Chancery” or the “Court”) and the terms and conditions expressly provided herein, this Stipulation is intended to release,

¹ All terms with initial capitalization not otherwise defined herein shall have the meanings ascribed to them in ¶ 1 herein.

resolve, remise, compromise, settle and discharge the Settled Plaintiff Claims (as defined herein) and the Settled Defendant Claims (as defined herein).

WHEREAS, on June 11, 2013, Dole Food Company, Inc. (“Dole” or the “Company”) announced that its Board of Directors (“Board”) received an unsolicited proposal from Murdock to acquire all of the outstanding shares of common stock of Dole not already owned by Murdock and his affiliates (the “Proposal”);

WHEREAS, following announcement of the Proposal, the following class action complaints were filed in the Court of Chancery on behalf of Dole stockholders on the grounds that the Board breached its fiduciary duties owed to Dole’s stockholders in connection with the Proposal: *Setrakian Family Trust v. Dole Food Co., Inc., et al.*, C.A. No. 8644-VCL, filed June 14, 2013; *Russell Donovan v. David Murdock, et al.*, C.A. No. 8685-VCL, filed June 27, 2013; *Robin Kaye, et al. v. Dole Food Co., Inc., et al.*, C.A. No. 8687-VCL, filed June 27, 2013; *Wietschner Family Trust v. Andrew J. Conrad, et al.*, C.A. No. 8701-VCL, filed July 3, 2013; *City of Providence, et al. v. David H. Murdock, et al.*, C.A. No. 8703-VCL, filed July 3, 2013; *New England Teamsters & Trucking Industry Pension Fund v. David H. Murdock, et al.*, C.A. No. 8724-VCL (filed July 15, 2013); *State-Boston Retirement System v. David H. Murdock, et al.*, C.A. No. 8810-VCL (filed August 14, 2013); and *Oklahoma Police Pension & Retirement*

System v. David H. Murdock, et al., C.A. No. 8814-VCL (filed August 16, 2013); (the “Actions”);

WHEREAS, on July 15, July 17, August 19, and August 23, 2013, the Court entered orders consolidating the Actions under the caption *In Re Dole Food Co., Inc., Stockholder Litigation*, C.A. No. 8703-VCL (“Consolidated Action”);

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

WHEREAS, 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 (the “Preliminary Proxy”);

WHEREAS, on August 22, 2013, the Court appointed Plaintiffs as co-lead plaintiffs and the law firms of Grant & Eisenhofer P.A., Robbins Geller Rudman & Dowd LLP, and Kessler Topaz Meltzer & Check, LLP as co-lead counsel in the Consolidated Action;

WHEREAS, on August 26, 2013, Plaintiffs filed their Verified Consolidated Class Action Complaint on behalf of Dole stockholders and challenging the Merger on the grounds that the Board breached its fiduciary duties owed to Dole's stockholders;

WHEREAS, on October 3, 2013, Dole filed its definitive proxy statement on Schedule 14 with the SEC regarding the Merger (the "Proxy Statement");

WHEREAS, on November 1, 2013, Dole announced that the Merger had been consummated, following approval by Dole's stockholders at the stockholders' meeting on October 31, 2013;

WHEREAS, on or around January 25, 2014, Defendants filed their Motions to Dismiss the Verified Consolidated Class Action Complaint;

WHEREAS, on April 23, 2014, Plaintiffs filed their Verified Amended Class Action Complaint which alleged, among other things, that Defendants breached their fiduciary duties or aided and abetted breach of fiduciary duties in connection with the Merger;

WHEREAS, on or around May 7, 2014 and on or around May 23, 2014, Defendants filed their Motion to Dismiss the Verified Amended Class Action Complaint;

WHEREAS on July 28, 2014, the Court issued an Order (the "Class Certification Order") certifying a non-opt out class pursuant to Court of Chancery Rules 23(a), 23(b)(1) and (b)(2) consisting of:

All record holders and beneficial owners of common stock of Dole Food Company, Inc. during the period commencing June 11, 2013 and ending November 1, 2013, together with their successors and assigns, and excluding the Defendants in this action, and each of their associates, affiliates, legal representatives, heirs, successors in interest, transferees and assigns.

WHEREAS, the Class Certification Order appointed Plaintiffs as representatives of the Class and designated the law firms of Grant & Eisenhofer P.A.; Robbins Geller Rudman & Dowd, LLP; and Kessler Topaz Meltzer & Check, LLP as class counsel;

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

WHEREAS, on or around October 14, 2014, Plaintiffs filed their Verified Second Amended Class Action Complaint which alleged, among other things, that Defendants breached their fiduciary duties or aided and abetted breach of fiduciary duties in connection with the Merger;

WHEREAS, starting on or around August 21, 2013 to around January 28, 2015, Plaintiffs and Defendants engaged in fact discovery including significant third party discovery;

WHEREAS, starting on or around July 15, 2014 to around January 28, 2015, Plaintiffs and Defendants engaged in expert discovery;

WHEREAS, on or around October 17, 2014, Defendants filed their Motions for Summary Judgment;

WHEREAS, on February 5, 2015, the Court denied Defendants' Motions for Summary Judgment;

WHEREAS, trial took place on February 23-27, 2015, and March 2-3, 6 and 9, 2015;

WHEREAS, on August 27, 2015, the Court issued a Memorandum Opinion holding that defendants Murdock, DFC Holdings, and Carter are jointly and several liable for damages of \$148,170,590.18, plus pre- and post-judgment interest at the legal rate, fluctuating with the underlying Federal Reserve Discount Rate and compounded quarterly, until the date of payment (the "Memorandum Opinion");

WHEREAS, Defendants, to avoid the costs, disruption, distraction, and risk of further litigation, and without admitting the validity of any allegations made in the Litigation or the validity of the findings in the Memorandum Opinion, or any liability with respect thereto, have concluded that it is desirable that the claims against them be settled on the terms reflected in this Stipulation;

WHEREAS, Plaintiffs continue to believe that their claims have legal merit, but nevertheless recognize and acknowledge the risk and uncertainty of prosecuting this Consolidated Action through appeals and collecting any damages from Defendants;

NOW, THEREFORE, IT IS HEREBY STIPULATED, CONSENTED TO AND AGREED by Plaintiffs in the Litigation, for themselves and on behalf of the

Class, and the Defendants that, subject to the approval of the Court of Chancery and the other conditions set forth below, and pursuant to Court of Chancery Rule 23, for the good and valuable consideration set forth herein, the Litigation shall be finally and fully settled, compromised and dismissed, with prejudice, and that the Settled Plaintiff Claims and the Settled Defendant Claims shall be and hereby are finally and fully settled, compromised, released and dismissed with prejudice as to each of the Released Persons, in the manner and upon the terms and conditions hereafter set forth herein.

CERTAIN DEFINITIONS

1. In addition to the terms defined above, as used in this Stipulation and the Exhibits attached hereto and made a part hereof, the following capitalized terms have the meanings specified below:

(a) “Account” means an interest-bearing account jointly controlled by Lead Counsel into which the Class Payment (as defined below) shall be made.

(b) “Appraisal Settlement” means the settlement between Appraisal Petitioners and Dole on the terms and conditions set forth in the Stipulation and Settlement Agreement in the Appraisal Action, which is being entered into contemporaneously herewith.

(c) “Class Payment” means a total of (1) \$100,814,896.92 in damages; (2) plus \$12,461,138.59 in interest from November 1, 2013 (the “Merger Date”) through November 15, 2015; (3) plus \$17,802.79 in per diem interest

thereafter – which shall be deposited into the Account pursuant to the Settlement.²

If the Federal Reserve Discount Rate changes during the time that any payment remains outstanding, the accrued and daily rate of interest shall be re-calculated to account for that change; provided, however, that in all events interest on the Class Payment and/or on any portion thereof shall cease to accrue as of the date of deposit into the Account. The Class Payment is to be funded by Murdock on behalf of all Defendants.

(d) “Class” means the non-opt out class certified by the Court on July 28, 2014, 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. Excluded from the Class are Defendants, and each of their affiliates, legal representatives, heirs, successors in interest, transferees and assigns. Also excluded from the Class are the appraisal petitioners Hudson Bay Master Fund Ltd., Hudson Bay Merger Arbitrage

² If Murdock (or any other Person) makes the Class Payment to the Account on or after January 31, 2016, but 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 Murdock (or any other Person) makes the Class Payment to the Account at or after the end of that next quarter (or at or after any change in the Federal Reserve Discount Rate), then the “Class Payment” shall be re-calculated to account for further compounding and the new per diem interest rate (and any changes in the Federal Reserve Discount Rate); provided, however, that in all events interest on the Class Payment and/or on any portion thereof shall cease to accrue as of the date of deposit into the Account.

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 Herson (“Appraisal Petitioners”) as represented in *In re Appraisal of Dole Food Company, Inc.*, Consol. C.A. No. 9079-VCL (Del. Ch.) (“Appraisal Action”), except to the extent any such Appraisal Petitioners owned shares of Dole common stock at the Closing that were not the subject of a perfected appraisal demand.

(e) “Class Member” means a member of the Class.

(f) “Class Period” means the period between and including June 11, 2013 through and including November 1, 2013.

(g) “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.

(h) “Custodians” means a broker-dealer, bank, sub-custodian or other nominee that holds securities in its name on behalf of a beneficial owner.

(i) “Defendants’ Counsel” means Young Conaway Stargatt & Taylor, LLP and Wachtell, Lipton, Rosen & Katz.

(j) “Effective Date” means the first date by which all of the events and conditions specified in paragraph 16 of this Stipulation have occurred and been

met (or have been waived in a writing signed by the Party that is waiving the event and condition).

(k) “Eligible Shares” 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.

(l) “Fee Application” means Lead Counsel’s application for an award of attorneys’ fees and expenses and for leave to pay an award of \$10,000 to each of the Plaintiffs.

(m) “Fee and Expense Award” means an award to Lead Counsel and of leave to pay an award to each of the Plaintiffs pursuant to the Fee Application, to be paid from the Settlement Amount.

(n) “Final,” with respect to the Final Approval and Settlement, Final Order and Judgment, Fee Application, Fee and Expense Award, or court order referred to in paragraph 24 of this Stipulation, means that the Judgment or order is finally affirmed on appeal or is no longer subject to appeal and the time for any petition for reargument, appeal, or review, by certiorari or otherwise, has expired.

(o) “Final Approval of the Settlement” means that the Court of Chancery has entered the Judgment, substantially in the form attached hereto as Exhibit C, and such Judgment has become Final.

(p) “Final Order and Judgment” or “Judgment” means the Final Order and Judgment of the Court, substantially in the form attached hereto as Exhibit C, approving the Settlement and dismissing with prejudice the claims asserted against Defendants in the Litigation without costs to any of the Plaintiffs or Defendants (except as provided in this Stipulation).

(q) “Lead Counsel” means the law firms of Grant & Eisenhofer P.A., Robbins Geller Rudman & Dowd LLP, and Kessler Topaz Meltzer & Check, LLP

(r) “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.

(s) “Net Settlement Amount” means the Class Payment less any Fee and Expense Award and Notice and Administration Costs.

(t) “Party” means any one of, and “Parties” means all of the parties to this Stipulation, namely, Plaintiffs, Murdock, Carter, DeLorenzo and DFC Holdings.

(u) “Person” means any individual, corporation, partnership, limited liability company, association, affiliate, joint stock company, estate, trust,

unincorporated association, entity, government and any political subdivision thereof, or any other type of business or legal entity.

(v) “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 Litigation.

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

(x) “Released Plaintiff Persons” means all 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 Litigation.

(y) “Releases” means the releases set forth in paragraphs 12 and 13 of this Stipulation.

(z) “Scheduling Order” means the scheduling order to be entered pursuant to Rule 23 of the Rules of the Court of Chancery, substantially in the form attached hereto as Exhibit A.

(aa) “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.

(bb) “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 stipulation being entered into contemporaneously herewith between the Appraisal Petitioners and Dole.

(cc) “Settlement” means the settlement between Plaintiffs and Defendants on the terms and conditions set forth in this Stipulation.

(dd) “Settlement Administrator” means the administrator retained by Plaintiffs to oversee the administration of the Settlement and distribution of the Class Payment.

(ee) “Settlement Fund” means the Net Settlement Amount, plus all interest earned thereon, less any Taxes.

(ff) “Settlement Hearing” means the hearing to be held by the Court of Chancery to determine whether the proposed Settlement should be approved as fair, reasonable and adequate, whether a Judgment approving the Settlement

should be entered in accordance with the terms of this Stipulation; and whether and in what amount any award of attorneys' fees and expenses should be paid to Lead Counsel.

(gg) "Settlement Payment Recipients" means all Class Members who held Dole common stock at the Closing and submit a valid Proof of Claim to the Settlement Administrator substantially in the form attached hereto as Exhibit E.

(hh) "Taxes" means all federal, state and/or local taxes of any kind (including any interest or penalties thereon) on any income earned by the Class Payment.

SETTLEMENT CONSIDERATION

1. Murdock, on behalf of the Released Defendant Persons, shall cause the Class Payment to be deposited into the Account by the later of: (i) 30 days after the entry of the Judgment approving the Settlement substantially in the form attached hereto as Exhibit C; or (ii) March 31, 2016, it being agreed that if Final Approval of the Settlement occurs after March 31, 2016, Murdock will make the Class Payment as promptly as reasonably practicable thereafter (the "Class Payment Date"). Interest on the Class Payment and/or on any portion thereof shall cease to accrue as of the date of deposit into the Account.

2. As promptly as practicable after all of the conditions enumerated in paragraph 3 below are satisfied, the Settlement Fund shall be distributed on a pro rata basis from the Account to the Settlement Payment Recipients.

3. The Settlement Fund shall be distributed by the Settlement Administrator to the Settlement Payment Recipients as promptly as practicable after all of the following conditions have been satisfied: (a) the Court of Chancery has entered the Judgment substantially in the form attached hereto as Exhibit C, dismissing the Litigation with prejudice and providing for the Releases (as defined below); and (b) Final Approval of the Settlement has occurred.

4. Plaintiffs shall retain a Settlement Administrator to oversee the administration of the Settlement and distribution of the Settlement Fund. The Settlement Administrator shall provide notice of the proposed Settlement and distribute the Settlement Fund on a pro rata basis as set forth in Paragraphs 7 and 8 hereto, as approved by the Court of Chancery. Within five (5) business days of the date of entry of the Scheduling Order, Defendants shall provide or cause to be provided to the Settlement Administrator and Lead Counsel stockholder information from Dole's transfer agent as appropriate for providing notice to the Class, which shall include a list including all Class Members. Neither any of the Defendants nor Dole shall be responsible for the notice to Class Members, claims administration process or have any right, title or interest in the class proceeds once the Class Payment is paid. Payment of the Notice and Administration Costs shall be divided as follows: (A) The cost of notice (including the notice claim form and the mailing thereof) shall be paid by the Settlement Fund; (B) The cost of

distribution and administration of the Settlement Fund (as well as any applicable taxes) shall be paid by the Settlement Fund.

5. The Parties agree that the Settlement Fund is intended to be a Qualified Settlement Fund within the meaning of Treasury Regulation § 1.468B-1 and that Lead Counsel, as administrators of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall be solely responsible for filing or causing to be filed all informational and other tax returns as may be necessary or appropriate (including, without limitation, the returns described in Treasury Regulation § 1.468B-2(k)) for the Settlement Fund. Murdock shall provide the statement described in Treasury Regulation § 1.468B-3(e) to Lead Counsel within the time period required thereunder. Lead Counsel, as administrators of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall timely make such elections as are necessary or advisable to carry out this paragraph, including, as necessary, making a “relation back election,” as described in Treasury Regulation § 1.468B-1(j), to cause the Qualified Settlement Fund to come into existence at the earliest allowable date, and shall take or cause to be taken all actions as may be necessary or appropriate in connection therewith.

6. All Taxes shall be paid out of the Settlement Fund, and shall be timely paid by Lead Counsel without further order of the Court. Any tax returns prepared for the Settlement Fund (as well as the election set forth therein) shall be consistent

with the previous paragraph and in all events shall reflect that all Taxes on the income earned by the Class Payment shall be paid out of the Settlement Fund, as provided herein. Any costs for the preparation of applicable tax returns shall be paid first by any income earned by the Class Payment and, if such income is insufficient, from any undeliverable distributions from the Settlement Fund. Defendants shall not be liable for income taxes owed by any Class Member by virtue of their receipt of the Cash Payment (defined below).

7. The Settlement Administrator shall make distributions from the Account to the Settlement Payment Recipients in the following manner and subject to the following conditions: Each member to receive a pro rata distribution from the Settlement Fund equal to the product of (a) the Settlement Fund and (b) a fraction, the numerator of which is the number of Eligible Shares exchanged by the Settlement Payment Recipients, and the denominator of which is a number representing the total number of Eligible Shares exchanged by all Settlement Payment Recipients (“Cash Payment”), 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.

8. 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, 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, DE 19899, a 501(c)(3) charitable organization.

9. The Settlement is not a claims-made settlement. Upon the occurrence of the Effective Date, no Defendant, Released Defendant Person, or any other person or entity who or which paid any portion of the Class Payment shall have

any right to the return of the Class Payment or any portion thereof for any reason whatsoever, including without limitation the inability to locate Class Members or the failure of Settlement Payment Recipients to deposit settlement funds distributed by the Settlement Administrator.

10. No person or entity shall have any claim against any of the Released Persons or the Settlement Administrator arising from distributions from the Settlement Fund made substantially in accordance with this Stipulation or any order of the Court. The Released Persons shall have no liability whatsoever for the investment of the Cash Payment, notice to the Class, the administration of the Settlement Fund, the calculation of any distribution from the Settlement Fund, or the nonperformance of the Settlement Administrator, nor shall they have any liability whatsoever for the payment or withholding of Taxes (including interest and penalties) owed by the Class Payment or any losses incurred in connection therewith.

SCOPE OF THE SETTLEMENT

11. As of the Effective Date, the Litigation and the Settled Plaintiff Claims shall be dismissed with prejudice and without costs, except as provided herein.

12. As of the Effective Date, 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 from and with respect to the Settled Plaintiff Claims; 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 Plaintiffs' rights to enforce the Settlement or the Appraisal Petitioners' rights to enforce the settlement agreement being entered into contemporaneously herewith between the Appraisal Petitioners and Dole.

13. As of the Effective Date of the Settlement, 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, including Lead Counsel and Class Members from and with respect to the Settled Defendant Claims; 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 Lead Counsel and Class Members; provided, however, that the Settled Defendant Claims shall not include Defendants' rights to enforce the Settlement.

14. All provisions of this Stipulation shall be null and void and of no further force and effect in the event that any of the conditions specified in paragraph 16 below are no longer capable of being satisfied (except as provided in paragraph 20 below). In any event of nullification of this Stipulation, Plaintiffs and Defendants shall be deemed to be in the position they were in before the Stipulation; any cash amounts in the Account or the Settlement Fund shall be returned as provided in paragraph 22 herein; and the statements made herein and in connection with the negotiation of the Stipulation shall not be deemed to prejudice in any way the positions of the Defendants and Plaintiffs with respect to the Litigation or any other litigation or judicial proceeding or to constitute an admission of fact or wrongdoing by any of the Defendants or Plaintiffs, and neither the existence of the Stipulation, nor its contents nor any statements made in connection with the negotiation of the Stipulation, nor any settlement communications shall be admissible in evidence or shall be referred to for any purpose in the Litigation, or in any other litigation or judicial proceeding.

**SUBMISSION OF THE SETTLEMENT TO THE COURT OF
CHANCERY FOR APPROVAL**

15. As soon as practicable after this Stipulation has been executed, the Parties shall jointly apply to the Court of Chancery for entry of the Scheduling Order substantially in the form attached hereto as Exhibit A, providing for, among other things: (a) the mailing to the Class Members of the Notice of Pendency of

Class Action, Proposed Settlement, Settlement Hearing and Right to Appear (the “Notice”), substantially in the form attached hereto as Exhibit B; (b) publication of the Summary Notice of Pendency of Class Action, Proposed Settlement, Settlement Hearing and Right to Appear (the “Summary Notice”), substantially in the form attached hereto as Exhibit D; (c) the scheduling of the Settlement Hearing to consider: (i) the proposed Settlement, (ii) the joint request of the Parties that the Judgment be entered substantially in the form attached hereto as Exhibit C, (iii) Lead Counsel’s petition for an award of attorneys’ fees and expenses in connection with the Settlement, and (iv) such other matters as the Court may deem appropriate. The Parties agree to take all reasonable and appropriate steps to seek and obtain entry of the Scheduling Order. At the Settlement Hearing, the Parties shall jointly request that the Judgment be entered substantially in the form attached hereto as Exhibit C.

CONDITIONS OF SETTLEMENT

16. The Settlement shall be expressly conditioned on and subject to each of the following conditions and, except as provided in paragraph 20, shall be canceled and terminated unless:

(a) the Court of Chancery enters the Scheduling Order substantially in the form attached hereto as Exhibit A;

(b) the Court of Chancery has entered a Judgment substantially in the form attached hereto as Exhibit C, dismissing the Litigation with prejudice and providing for the Releases;

(c) the Appraisal Action is dismissed in accordance with the Appraisal Settlement; and

(d) the Parties have complied with their obligations set forth herein.

ATTORNEYS' FEES AND EXPENSES

17. Defendants shall not oppose Lead counsel's Fee Application, not to exceed 30% of the Class Payment plus expenses. Any award pursuant to the Fee Application shall be paid out of, and not be in addition to, the Class Payment.

18. Any Fee and Expense Award awarded by the Court of Chancery shall be paid to Lead Counsel, pursuant to written instructions provided by Lead Counsel, within five (5) business days after the entry of an order making such fee and expense award, notwithstanding the existence of any timely filed objections thereto, or potential for appeal therefrom, or collateral attack on the Settlement or any part thereof, subject to Lead Counsel's obligation to make appropriate refunds or repayments to the Account if (a) the Settlement is terminated, or (b) if, as a result of any appeal or further proceedings on remand, or successful collateral attack, the award of attorneys' fees and/or expenses is reduced or reversed and such order reducing or reversing the award has become Final. Lead Counsel, jointly and in their sole discretion, shall determine the allocation among any other

plaintiffs' counsel of any attorneys' fees and expenses awarded by the Court of Chancery. Defendants shall have no responsibility for, and no liability with respect to, the allocation or distribution of the Fee and Expense Award among Lead Counsel or any other person who may assert any claim thereto. Except as provided herein, the Released Defendant Persons shall bear no other expenses, costs, damages, or fees alleged or incurred by Plaintiffs in the Litigation or by any of their attorneys, experts, advisors, agents, or representatives.

19. Final resolution by the Court of Chancery of Lead Counsel's Fee Application shall not be a precondition to the dismissal of the Litigation and shall not affect the validity of the Settlement in any manner. Neither Plaintiffs nor any member of the Class shall have any right to terminate or withdraw from the Settlement by reason of any order or other proceeding (including, without limitation, any appeals) relating to the application by Lead Counsel for, or any approval by the Court of Chancery of, attorneys' fees and/or expenses or leave to pay an award to any of the Plaintiffs.

TERMINATION OF SETTLEMENT; EFFECT OF TERMINATION

20. If either (a) the Court of Chancery does not enter the Judgment in substantially the form of Exhibit C, (b) the Court of Chancery enters the Judgment but on or following appellate review the Judgment is modified or reversed in any material respect, or (c) any of the other conditions of paragraph 16 are no longer capable of being satisfied, this Stipulation shall be canceled and terminated unless

each of the Parties to this Stipulation, within ten (10) business days from receipt of such ruling or event, agrees in writing with the other Parties hereto to proceed with this Stipulation and Settlement, including only with such modifications, if any, as to which all other Parties in their sole judgment and discretion may agree. For purposes of this paragraph, an intent to proceed shall not be valid unless it is expressed in a signed writing. Neither a modification nor a reversal on appeal of the amount of fees, costs and expenses awarded by the Court of Chancery to Lead Counsel shall be deemed a material modification of the Judgment or this Stipulation.

21. If the Effective Date of the Settlement does not occur, or if this Stipulation is disapproved, canceled or terminated pursuant to its terms, all of the Plaintiffs and Defendants shall be deemed to have reverted to their respective litigation status as of immediately prior to the execution of the Stipulation; and Plaintiffs and Defendants shall proceed in all respects as if this Stipulation had not been executed and the related orders had not been entered, and in that event all of their respective claims and defenses as to any issue in any of the Litigation shall be preserved without prejudice in any way; and any cash amounts in the Account or the Settlement Fund shall be returned as provided in paragraph 22 herein; and Plaintiffs and Defendants reserve and do not waive any arguments currently available for any appeals proceedings, and the statements made herein and in connection with the negotiation of the Stipulation shall not be deemed to prejudice

in any way the positions of any of Plaintiffs or Defendants with respect to the Litigation.

22. If either: (a) the Effective Date of the Settlement does not occur, or (b) this Stipulation is disapproved, canceled or terminated pursuant to its terms, or (c) the Settlement does not become final for any reason, then the Class Payment, including interest or other income actually earned thereon, less any Notice and Administration Costs actually incurred and paid or payable, and less any escrow fees or costs actually incurred and paid or payable, shall be refunded to Murdock within five (5) business days after such cancellation or termination.

MISCELLANEOUS PROVISIONS

23. All of the Exhibits referred to herein shall be incorporated by reference as though fully set forth herein. Notwithstanding the foregoing, in the event that there exists a conflict or inconsistency between the terms of this Stipulation and the terms of any Exhibit attached hereto, the terms of the Stipulation shall prevail.

24. In the event of the entry of a final order of a court of competent jurisdiction determining the transfer of money to the Account or any portion thereof by or on behalf of Defendants to be a preference, voidable transfer, fraudulent transfer or similar transaction and any portion thereof is required to be returned, is actually returned, and such amount is not promptly deposited into the Account by others, then, at the election of Plaintiffs, Plaintiffs and Defendants

shall jointly move the Court to vacate and set aside the Releases given pursuant to this Stipulation, in which event the Releases and Judgment shall be null and void, Plaintiffs and Defendants shall be restored to their respective positions in the Litigation as described in paragraph 21.

25. This Stipulation may be amended, modified or waived only by a written instrument signed by counsel for all Parties hereto or their successors.

26. The Parties represent and agree that the terms of the Settlement were negotiated at arm's-length and in good faith by the Parties, and reflect a settlement that was reached voluntarily based upon adequate information and sufficient discovery and after consultation with experienced legal counsel.

27. Neither this Stipulation, nor the fact or any terms of the Settlement, is evidence, or a presumption, admission or concession by any of the Defendants or Plaintiffs, any signatory hereto or any Released Persons, of any fault, liability or wrongdoing whatsoever, or lack of any fault, liability or wrongdoing, as to any facts or claims alleged or asserted in the Litigation, including any findings in the Memorandum Opinion, or any other actions or proceedings, including all positions available on appeal.

28. In the event that the Court or any other court is called upon to interpret this Stipulation, no one Party or group of Parties shall be deemed to have drafted this Stipulation. This Stipulation shall not be construed more strictly against one Party than another merely by virtue of the fact that it, or any part of it,

may have been prepared by counsel for one of the Parties, it being recognized that it is the result of arm's-length negotiations between the Parties, and all Parties have contributed substantially and materially to the preparation of this Stipulation.

29. The waiver by any Party of any breach of this Stipulation by any other Party shall not be deemed a waiver of that or any other prior or subsequent breach of any provision of this Stipulation by any other Party.

30. This Stipulation and the Exhibits constitute the entire agreement among the Parties and supersede any prior agreements among the Parties with respect to the subject matter hereof. No representations, warranties or inducements have been made to or relied upon by any Party concerning this Stipulation or its Exhibits, other than the representations, warranties and covenants expressly set forth in such documents.

31. This Stipulation may be executed in one or more counterparts, including by facsimile and electronic mail, and, if so executed, shall constitute one agreement.

32. The Parties and their respective counsel of record agree that they will use their best efforts to obtain all necessary approvals of the Court of Chancery required by this Stipulation (including, but not limited to, using their best efforts to resolve any objections to the Settlement).

33. Each counsel signing this Stipulation represents and warrants that such counsel has been duly empowered and authorized to sign this Stipulation on behalf of his or her clients.

34. This Stipulation shall be binding upon and shall inure to the benefit of the Parties and the Class (and, in the case of the Releases, all Released Persons) and the respective legal representatives, heirs, executors, administrators, transferees, successors and assigns of all such foregoing Persons and upon any corporation, partnership, or other entity into or with which any of the Defendants or Plaintiffs may merge, consolidate or reorganize.

35. If any deadline set forth in this Stipulation or the Exhibits thereto falls on a Saturday, Sunday, or legal holiday, that deadline will be continued to the next business day.

36. The headings in this Stipulation are solely for the convenience of the attorneys for the Parties and the relevant courts. The headings shall not be considered in construing or interpreting this Stipulation.

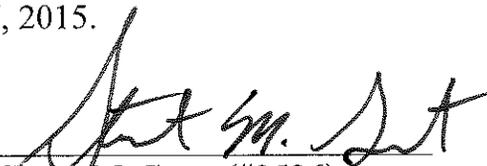
37. The administration and consummation of the Settlement as embodied in this Stipulation shall be under the authority of the Court of Chancery and the Court of Chancery shall retain jurisdiction for the purpose of entering orders providing for awards of attorneys' fees and expenses to Lead Counsel and enforcing the terms of this Stipulation.

38. The Stipulation, the Settlement, and any and all disputes arising out of or relating in any way to any of them, whether in contract, tort or otherwise, shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to conflict of laws principles. Any dispute arising out of this Stipulation or Settlement shall be filed and litigated exclusively in the Court of Chancery of the State of Delaware. Each Party hereto: (a) consents to personal jurisdiction in any such action (but in no other action) brought in this Court; (b) consents to service of process by registered mail upon such Party and/or such Party's agent; (c) waives any objection to venue in the Court of Chancery and any claim that Delaware or this Court is an inconvenient forum; (d) waives any right to demand a jury trial as to any such action; (e) agrees not to bring any action or proceeding arising out of or relating to Stipulation in any other court; and (f) expressly waives, and agrees not to plead or to make any claim that any such action or proceeding is subject (in whole or in part) to a jury trial.

IN WITNESS WHEREOF, the Parties by their undersigned attorneys have executed this Stipulation as of December 7, 2015.

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Attorneys for Defendants

EXHIBIT A

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE DOLE FOOD CO., INC.,) CONSOLIDATED
STOCKHOLDER LITIGATION) C.A. No. 8703-VCL

[PROPOSED] SCHEDULING ORDER

WHEREAS, the Plaintiffs and Defendants David H. Murdock, C. Michael Carter, David A. DeLorenzo, and DFC Holdings, LLC (collectively, the “Parties”) in the above-captioned consolidated class action (the “Action”) have made application, pursuant to Delaware Court of Chancery Rule 23(e), for an Order approving the proposed settlement of the Action in accordance with a Stipulation and Agreement of Settlement entered into by the Parties and dated December 7, 2015 (the “Stipulation”), and for the dismissal of the Action with prejudice upon the terms and conditions set forth in the Stipulation (the “Settlement”);

NOW, upon consent of the Parties, after review and consideration of the Stipulation filed with this Court and the Exhibits annexed thereto, and after due deliberation,

IT IS HEREBY ORDERED this _____ day of _____, 2015, that:

1. Except for terms defined herein, the Court adopts and incorporates the definitions in the Stipulation for purposes of this Order.
2. The Court has exclusive jurisdiction over the Action, and all matters relating to the Settlement, as well as personal jurisdiction over all of Plaintiffs and

Defendants and each Class Member concerning any claims, disputes, or other matters arising out of or relating to the Settlement.

3. For purposes of settlement only, the Action shall 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 the following class (the “Class”):

The non-opt out class certified by the Court on July 28, 2014, 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. Excluded from the Class are the Defendants in this Action, and each of their affiliates, legal representatives, heirs, successors in interest, transferees and assigns. Also excluded from the Class are the Appraisal petitioners 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 Herson as represented in *In re Appraisal of Dole Food Company, Inc.*, C.A. No. 9079-VCL (Del. Ch.) (“Appraisal Petitioners”), except to the extent any such Appraisal Petitioners owned shares of Dole common stock at the Closing that were not the subject of a perfected appraisal demand.

4. A hearing (the “Settlement Hearing”) shall be held on February 10, 2016, at 10:00 a.m., in the New Castle County Courthouse, 500 North King Street, Wilmington, Delaware 19801 to:

a. determine whether the Settlement and 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 the requirements of the rules of the Court and due process have been satisfied in connection with the 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 expenses, and any objections thereto; and

f. rule on other such matters as the Court may deem appropriate.

5. 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.

6. 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.

7. The Court approves, in form and content, the notice substantially in the form attached as Exhibit B to the Stipulation (the "Notice"), the summary

notice substantially in the form attached as Exhibit D to the Stipulation (the “Summary Notice”), and the proof of claim substantially in the form attached as Exhibit E to the Stipulation (the “Proof of Claim”) and finds that the mailing and distribution of the Notice and Proof of Claim substantially in the manner and form set forth in this Order and the publication of the Summary Notice substantially in the manner and form set forth in this Order meet the requirements of Delaware Court of Chancery Rule 23, due process, and applicable law, constitute the best notice practicable under the circumstances, and shall constitute due and sufficient notice to all persons entitled thereto.

(a) No less than sixty (60) calendar days prior to the Settlement Hearing, an administrator retained by the Co-Lead Plaintiffs to oversee the administration of the Settlement and distribution of the Class Payment (the “Settlement Administrator”) shall cause the Notice, in substantially the form annexed as Exhibit B to the Stipulation, along with the Proof of Claim, in substantially the form annexed as Exhibit E to the Stipulation, to be mailed by first-class mail to all stockholders of record of Dole as of the date of the Merger at his, her, or its last known address appearing in the stock transfer records maintained by or on behalf of Dole, along with any stockholders of Dole whose names appear on lists maintained by or on behalf of Dole in connection with the special meeting at which the Merger was approved at his, her, or its last known

addresses identified on such lists. The Settlement Administrator shall make additional copies of the Notice available upon request. All stockholders of record in the Class who were not also the beneficial owners of the shares of Dole common stock held by them of record shall be requested to forward the Notice to such beneficial owners of those shares. The Settlement Administrator shall use reasonable efforts to give notice to such beneficial owners by (i) making additional copies of the Notice 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 to beneficial owners as reasonably requested by record holders who provide names and addresses for such beneficial owners.

(b) No later than ten (10) business days from the mailing of the Notice, the Settlement Administrator shall cause the Summary Notice to be published once in the national edition of a business newspaper and once over the *Business Wire* or *PR Newswire*.

(c) The Settlement Administrator shall, at least ten (10) calendar days prior to the Settlement Hearing described herein, file with the Court proof, by affidavit, of such mailings of the Notice and Proof of Claim and of such publication of the Summary Notice.

(d) The Settlement Fund shall pay all reasonable costs and expenses incurred in providing notice of the Settlement to the Class, and Co-Lead

Plaintiffs and Co-Lead Counsel shall not be responsible for paying any such notice costs.

8. All proceedings in the Action, other than such proceedings as may be necessary to carry out the terms and conditions of the Settlement, are hereby stayed and suspended until further order of the Court. Pending final determination of whether the Settlement should be approved, Co-Lead Plaintiffs, and all Class Members, and any of them, are barred and enjoined from commencing, prosecuting, instigating, or in any way participating in the commencement or prosecution of any action or other proceeding in any court of law or equity, arbitration tribunal, or administrative forum of any kind, whether individual, class, direct, representative, derivative, legal, equitable, or in any other capacity, asserting any Settled Plaintiff Claim against any of the Released Defendant Persons.

9. Any member of the Class who objects to the Stipulation, the Settlement, the class action determination, the Order and Final Judgment to be entered in the Action, the Co-Lead Counsel's application for attorneys' fees and expenses, or who otherwise wishes to be heard, may appear in person or by such 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 fourteen (14) calendar days prior to the Settlement Hearing such person files with the Court and serves upon counsel listed below: (a) a written and signed notice of intention to appear that states the name, address, and telephone number of the objector and, if represented, his, her, or its counsel; (b) a statement of such person's objections to any matters before the Court; (c) the grounds for such objections and the reasons that such person desires to appear and be heard; (d) documentation evidencing membership in the Class; and (e) 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, Delaware 19899
(302) 984-6000

and must also be contemporaneously filed with the Register in Chancery, New Castle County Courthouse, 500 North King Street, Wilmington, Delaware 19801.

10. 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, any award of attorneys' fees, or otherwise be heard, except by serving and filing a written objection and supporting papers and documents as described in Paragraph 9 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.

11. Co-Lead Plaintiffs shall file and serve their opening brief in support of the Settlement and their application for attorneys' fees and expenses no later than twenty-one (21) calendar days prior to the Settlement Hearing. Any objections to the application for attorneys' fees and expenses shall be filed and served no later than fourteen (14) calendar days prior to the Settlement Hearing. Co-Lead Plaintiffs shall file and serve their reply brief in support of the Settlement and their application for attorneys' fees and expenses no later than five (5) calendar days prior to the Settlement Hearing. If any objections to the Settlement are received or

filed, Co-Lead Plaintiffs and/or Defendants may file and serve a response to those objections no later than five (5) calendar days prior to the Settlement Hearing.

12. If the Court approves the Settlement provided for in the Stipulation following the Settlement Hearing, the Order and Final Judgment shall be entered substantially in the form attached as Exhibit C to the Stipulation. The Stipulation shall be null and void and of no force and effect and the Settlement Fund, including interest or other income actually earned thereon, less any notice and administration costs actually incurred and paid or payable, and less any escrow fees or costs actually incurred and paid or payable, shall be refunded to David H. Murdock within five (5) days of such cancelation or termination if, among other conditions set forth in the Stipulation: (a) the Effective Date of the Settlement does not occur, or (b) the Stipulation is disapproved, canceled or terminated pursuant to its terms, or (c) the Settlement does not become final for any reason, unless counsel for each of the Parties, within ten (10) business days from receipt of notice of such ruling or event, agrees in writing with counsel for all of the other Parties to proceed with the Stipulation and the Settlement, including only with such modifications, if any, as to which all other Parties in their sole respective judgment and discretion may agree. Neither a modification nor a reversal on appeal of the amount of fees, costs, and expenses awarded by the Court to Co-Lead Counsel

shall be deemed a material modification of the Order and Final Judgment or the Stipulation.

13. In the event that the proposed Settlement is rendered null and void for any reason, (a) all of the Defendants and Plaintiffs 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 and the related orders had not been entered, (b) all of their respective claims and defenses as to any issue in the Action shall be preserved without prejudice in any way, and (c) the statements made in the Stipulation and in connection with the negotiation of the Stipulation shall not be deemed to prejudice in any way the positions of Defendants or Plaintiffs with respect to the Action or any other litigation or proceeding, or to constitute an admission of fact or wrongdoing by any of Defendants or Plaintiffs, and neither the existence of the Stipulation, nor its contents nor any statements made in connection with the negotiation of the Stipulation, nor any settlement communications shall be admissible in evidence or otherwise used by any person or shall be referred to for any purpose in the Action, or in any other litigation or proceeding, whether criminal, civil, or administrative, except in connection with any proceeding to enforce the terms of the Settlement or to effectuate the releases and dismissal with prejudice contained therein.

14. The Court may, for good cause, extend any of the deadlines set forth in this Order without further notice to Class Members.

Vice Chancellor Laster

Exhibit B

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE DOLE FOOD CO., 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 __, 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

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 (Continued)

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.

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).

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, DE 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.

“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, Delaware 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. If additional copies of the Notice are needed for forwarding to such beneficial owners, any requests for such copies may be made to:

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

Or call 866-561-6065 or e-mail
fulfillment@abdata.com

PLEASE DO NOT WRITE OR CALL THE COURT.

Dated: _____, 2015

BY ORDER OF THE COURT

Register in Chancery

EXHIBIT C

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE DOLE FOOD COMPANY, INC.) CONSOLIDATED
STOCKHOLDER LITIGATION) C.A. No. 8703-VCL

[PROPOSED] ORDER AND FINAL JUDGMENT

WHEREAS, the Stipulation and Agreement of Settlement, dated December 7, 2015 (the “Stipulation”), of the above-captioned consolidated class action (the “Action”), and the settlement contemplated thereby (the “Settlement”) having been presented at the Settlement Hearing on February 10, 2016, pursuant to the Scheduling Order entered herein on December ___, 2015 (the “Scheduling Order”), which Stipulation was entered into between (i) plaintiffs City of Providence, Central Laborers’ Pension Fund, Massachusetts Laborers’ Annuity Fund, New England Teamsters & Trucking Industry Pension Fund, and Oklahoma Police Pension & Retirement System (collectively, “Plaintiffs”), on behalf of themselves and the Class (defined below), and (ii) defendants David H. Murdock (“Murdock”), C. Michael Carter (“Carter”), David A. DeLorenzo (“DeLorenzo”), and DFC Holdings, LLC (“DFC Holdings”) (collectively, and together with Deutsche Bank AG, New York Branch and Deutsche Bank Securities Inc., “Defendants”), all by and through their respective attorneys; and the Court of Chancery of the State of Delaware (the “Court”) having determined that notice of said hearing was given to the Class in accordance with the Scheduling Order and that said notice was adequate and sufficient; and the Parties having appeared by

their attorneys of record; and the attorneys for the respective Parties having been heard in support of the Settlement of the Action, and an opportunity to be heard having been given to all other persons desiring to be heard as provided in the notice; and the entire matter of the Settlement having been considered by the Court;

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED, this _____ day of _____, 2016, as follows:

1. Except for terms defined herein, the Court adopts and incorporates the definitions in the Stipulation for purposes of this Order and Final Judgment. The Court has jurisdiction over the Action and personal jurisdiction over all of the Defendants, Plaintiffs and each Class Member concerning any claims, disputes, or other matters arising out of or relating to the Settlement.

2. The Notice of Proposed Settlement of Class Action, Settlement Hearing, and Right to Appear (the “Notice”), combined with the publication of the Summary Notice of Proposed Settlement of Class Action, Settlement Hearing, and Right to Appear (the “Summary Notice”) has been provided to the Class (as defined below) pursuant to and in the manner directed by the Scheduling Order, proof of the mailing of the Notice and of publication of the Summary Notice has been filed with the Court, and a full opportunity to be heard has been offered to all Plaintiffs and Defendants, the Class, and persons in interest. The form and manner

of the Notice and Summary Notice is hereby determined to have been the best notice practicable under the circumstances and to have been given in full compliance with each of the requirements of Delaware Court of Chancery Rule 23, due process, and applicable law, and it is further determined that all Class Members are bound by this Order and Final Judgment.

3. The Court finds that the Action is a proper class action pursuant to Rules 23(a), 23(b)(1), and 23(b)(2) of the Rules of the Delaware Court of Chancery and hereby certifies a non-opt-out 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. Excluded from the Class are Defendants, and each of their affiliates, legal representatives, heirs, successors in interest, transferees and assigns. Also excluded from the Class are the Appraisal Petitioners as represented in the Appraisal Action, except to the extent any such Appraisal Petitioners owned shares of Dole common stock at the Closing that were not the subject of a perfected appraisal demand.

4. Based on the record in the Action, the Class satisfies the provisions of Delaware Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2). Specifically, this Court finds that: (a) the Class is so numerous that joinder of all members thereof is impracticable; (b) there are questions of law and fact common to the Class; (c) the

claims of Plaintiffs are typical of claims of the Class; (d) in connection with both the prosecution of the Action and the Settlement, Plaintiffs and Lead Counsel have and will fairly and adequately represent the interests of the Class; (e) the prosecution of separate actions by individual Class Members would create a risk of inconsistent adjudications that would establish incompatible standards of conduct for Defendants, and, as a practical matter, the disposition of the Action would influence the disposition of any pending or future identical cases brought by other Class Members; and (f) Defendants are alleged to have acted or refused to act on grounds generally applicable to the Class, thereby making appropriate final injunctive relief or corresponding declaratory relief with respect to the Class as a whole.

5. Plaintiffs City of Providence, Central Laborers' Pension Fund, Massachusetts Laborers' Annuity Fund, New England Teamsters & Trucking Industry Pension Fund, and Oklahoma Police Pension & Retirement System are confirmed and certified as Class Representatives, and Grant & Eisenhofer P.A.; Robbins Geller Rudman & Dowd, LLP; and Kessler Topaz Meltzer & Check, LLP are confirmed and certified as Class Counsel, pursuant to Delaware Court of Chancery Rule 23. Pursuant to, and in accordance with, Delaware Court of Chancery Rule 23, this Court hereby finds that the Class Representatives and Class

Counsel adequately represented the Class in connection with the prosecution of the Action and in the Settlement.

6. The Settlement is found to be fair, reasonable, adequate and in the best interests of the Class, and it is hereby approved pursuant to Delaware Court of Chancery Rule 23(e). The Court further finds that the Settlement is the result of arms'-length negotiations between experienced counsel representing the interests of the respective Parties. Accordingly, this Court fully and finally approves the Settlement in all respects (including the Releases contained therein and the dismissal with prejudice of any and all Settled Plaintiff Claims and Settled Defendant Claims against each and every one of the Released Defendant Persons and Released Plaintiff Persons, respectively), the Parties are hereby authorized and directed to comply with and to consummate the Settlement in accordance with its terms and provisions, and the Register in Chancery is directed to enter and docket this Order and Final Judgment in the Action.

7. Neither the Stipulation, nor the fact or any terms of the Settlement, is evidence, or a presumption, admission or concession by any of the Defendants or Plaintiffs, any signatory to the Stipulation or any Released Persons, of any fault, liability or wrongdoing whatsoever, or lack of any fault, liability or wrongdoing, as to any facts or claims alleged or asserted in the Action, including any findings in

the Memorandum Opinion, or any other actions or proceedings, including all positions available on appeal.

8. This Action is hereby dismissed with prejudice and in its entirety as to Defendants and against Plaintiffs and all other Class members in full and final discharge of any and all claims or obligations that were or could have been asserted in the Action against the Defendants and, except as provided in the Stipulation and herein, without costs.

9. As of the Effective Date, 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 and hereby will fully, finally and forever release, settle and discharge the Released Defendant Persons from and with respect to the Settled Plaintiff Claims; and shall and hereby 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 Plaintiffs' rights to enforce the Settlement or the Appraisal Petitioners' rights to enforce the settlement agreement, dated December 7, 2015, between the Appraisal Petitioners and Dole (the "Appraisal Settlement Stipulation").

10. As of the Effective Date, 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 and hereby fully, finally and forever release, settle and discharge the Released Plaintiff Persons, including Lead Counsel and Class Members from and with respect to the Settled Defendant Claims; and shall and hereby 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 Lead Counsel and Class Members; provided, however, that the Settled Defendant Claims shall not include Defendants' rights to enforce the Settlement.

11. "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.

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

13. “Released Plaintiff Persons” means all 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.

14. “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.

15. “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.

16. Lead Counsel are hereby awarded attorneys’ fees in the amount of \$_____, inclusive of expenses, which amount the Court finds to be

fair and reasonable and which shall be paid to Lead Counsel in accordance with the terms of the Stipulation.

17. The binding effect of this Order and Final Judgment and the obligations of Plaintiffs and Defendants under the Settlement shall not be conditioned upon or subject to the resolution of any appeal from this Order and Final Judgment that relates solely to the issue of Lead Counsel's application for an award of attorneys' fees and expenses, the plan of allocation set forth in paragraphs 7 and 8 of the Stipulation, or the distribution of the Settlement Fund.

18. The Settlement Administrator shall make distributions to Settlement Payment Recipients in the manner and subject to the conditions set forth in the Stipulation.

19. If either (a) the Court does not enter this Order and Final Judgment in substantially the form of Exhibit C to the Stipulation, (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 16 of the Stipulation are no longer capable of being satisfied, the Stipulation and Settlement shall be canceled and terminated unless each of the Parties to the Stipulation, within ten (10) business days from receipt of such ruling or event, agrees in writing with the other Parties thereto 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. For purposes of this paragraph, an intent to proceed shall not be valid unless it is expressed in a signed writing. Neither a modification nor a reversal on appeal of the amount of fees, costs and expenses awarded by the Court to Lead Counsel shall be deemed a material modification of the Order and Final Judgment or the Stipulation.

20. If either: (a) the Effective Date of the Settlement does not occur, or (b) this Stipulation is disapproved, canceled or terminated pursuant to its terms, or (c) the Settlement does not become final for any reason, then the Class Payment, including interest or other income actually earned thereon, less any Notice and Administration Costs actually incurred and paid or payable, and less any escrow fees or costs actually incurred and paid or payable, shall be refunded to Murdock within five (5) business days after such cancelation or termination.

21. If the Effective Date of the Settlement does not occur, or if the Stipulation is disapproved, canceled or terminated pursuant to its terms, all of the Plaintiffs and Defendants shall be deemed to have reverted to their respective litigation status as of immediately prior to the execution of the Stipulation; and Plaintiffs and Defendants shall proceed in all respects as if the Stipulation had not been executed and the related orders had not been entered, and in that event all of their respective claims and defenses as to any issue in any of the Action shall be

preserved without prejudice in any way; and any cash amounts in the Account or the Settlement Fund shall be returned as provided in the Stipulation; and Plaintiffs and Defendants reserve and do not waive any arguments currently available for any appeals proceedings, and the statements made herein and in connection with the negotiation of the Stipulation shall not be deemed to prejudice in any way the positions of any of the Plaintiffs or Defendants with respect to the Action or any other litigation or judicial proceeding or to constitute an admission of fact or wrongdoing by any of the Defendants or Plaintiffs, and neither the existence of the Stipulation, nor its contents nor any statements made in connection with the negotiation of the Stipulation, nor any settlement communications shall be admissible in evidence or shall be referred to for any purpose in the Litigation, or in any other litigation or judicial proceeding.

22. All Class Members shall be and are deemed bound by the Stipulation and this Order and Final Judgment.

23. Without affecting the finality of this Order and Final Judgment in any way, this Court reserves jurisdiction over all matters relating to the administration and consummation of the Settlement, including the resolution of any disputes that may arise with the effectuation of any of the provisions of the Stipulation, and for the entry of such further orders as may be necessary or appropriate in administering and implementing the terms and provisions of the Settlement and

this Order and Final Judgment, and other matters related or ancillary to the foregoing.

Vice Chancellor Laster

Exhibit D

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE DOLE FOOD CO. INC.) CONSOLIDATED
STOCKHOLDER LITIGATION) C.A. No. 8703-VCL

**SUMMARY 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”) 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 THIS NOTICE CAREFULLY. YOUR RIGHTS WILL BE
AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.**

YOU ARE HEREBY NOTIFIED, pursuant to Delaware Court of Chancery Rules 23(a), 23(b)(1) and 23(b)(2) and an Order of the Delaware Court of Chancery (the “Court”), that the above-captioned action (the “Action”) has been previously certified as a non-opt out class action on behalf of the Class, except for certain persons and entities who are excluded from the Class by definition as set forth in the full printed Notice of Proposed Settlement of Class Action, Settlement Hearing, and Right to Appear (the “Notice”).

YOU ARE ALSO HEREBY NOTIFIED that Plaintiffs in the Action have reached a proposed settlement of the Action (the “Settlement”) that provides for a cash payment (the “Class Payment”) by defendant David H. Murdock (“Murdock”), on behalf of all defendants, equal to (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 date on which Murdock deposits the foregoing amounts into an interest bearing account jointly controlled by Co-Lead Counsel.¹

¹ If such payment 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

An award by the Court of attorney's fees and reimbursement of litigation expenses will be deducted from the amount of the cash payment. The costs of providing notice and administering the settlement will likewise be deducted from the amount of the cash payment. The Settlement's cash payment, net of the Court's award of Lead Counsel's attorney's fees and expenses and the notice and administration costs, will be distributed to all members of the Class who both owned Dole common stock as of the Merger Date and submit a valid Proof of Claim to the Settlement Administrator.

A settlement hearing will be held on February 10, 2016, at 10:00 a.m. at the Court of Chancery in the New Castle County Courthouse, 500 North King Street, Wilmington, DE 19801, to determine, among other things, whether (i) the proposed Settlement should be approved as fair, reasonable, and adequate; (ii) the Action should be dismissed with prejudice against Defendants, and the Releases specified and described in the Stipulation and Agreement of Settlement, dated December 7, 2015 (and in the Notice), should be granted; (iii) the proposed plan of allocation of the Settlement's cash payment should be approved as fair and reasonable; and (iv) Lead Counsel's application for an award of attorneys' fees and reimbursement of expenses should be approved.

IF YOU ARE A MEMBER OF THE CLASS, YOUR RIGHTS WILL BE AFFECTED BY THE PENDING ACTION AND THE SETTLEMENT. If you have not yet received the Notice, you may obtain a copy of the Notice by contacting the Settlement Administrator at:

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

Or call 866-561-6065 or
e-mail fulfillment@abdata.com

Copies of the Notice can also be downloaded from the settlement website, www.dolestockholderlitigation.com.

to account for further compounding and the new per diem interest rate (and any changes in the Federal Reserve Discount Rate).

Any objections to the proposed Settlement, the plan of allocation of the Settlement's cash payment, and/or Lead Counsel's application for an award of attorneys' fees and reimbursement of litigation expenses, must be filed with the Register in Chancery and delivered to Lead Counsel and the Defendants' counsel such that they are *received* no later than January 27, 2016, in accordance with the instructions set forth in the Notice.

PLEASE DO NOT CALL OR WRITE THE COURT OR THE OFFICE OF THE REGISTER IN CHANCERY REGARDING THIS NOTICE. Inquiries, other than requests for the Notice, may be made to the following Lead Counsel:

Stuart M. Grant
Grant & Eisenhofer P.A.
123 S. Justison Street
Wilmington, DE 19801
(302) 622-7000

DATED: _____, 2015

BY ORDER OF THE COURT OF
CHANCERY OF THE STATE OF
DELAWARE

Exhibit E

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE DOLE FOOD CO., INC.
STOCKHOLDER LITIGATION

CONSOLIDATED
C.A. No. 8703-VCL

PROOF OF CLAIM AND RELEASE FORM

I. GENERAL INSTRUCTIONS

Please complete the Proof of Claim form below if you were a record holder or beneficial owner of Dole Food Co., Inc. (“Dole”) common stock at any time between and including June 11, 2013 and November 1, 2013 (regardless of the date of purchase of Dole common stock), or acted for or on behalf of, or claiming under, any of them and each of them, **except** for those persons and entities excluded from the Class.¹

Excluded persons and entities include Dole, defendants David H. Murdock (“Murdock”), C. Michael Carter (“Carter”), David A. DeLorenzo (“DeLorenzo”), Deutsche Bank AG, New York Branch, Deutsche Bank Securities Inc., DFC Holdings, LLC, and each of their affiliates, legal representatives, heirs, successors in interests, transferees and assigns. Also excluded from the Class are the “Appraisal Petitioners” 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, except to the extent any such Appraisal Petitioners owned shares of Dole common stock at the Closing of the Merger on November 1, 2013, that were not the subject of a perfected appraisal demand.

This Proof of Claim form must contain the name, address, and taxpayer identification number of the beneficial owner(s). The taxpayer identification number (“TIN”), consisting of a valid Social Security number (“SSN”) for individuals or employer identification number (“EIN”) for business entities, trusts,

¹ Unless indicated otherwise, all capitalized terms used here are intended to have the same meaning ascribed to them in the Notice of Proposed Settlement of Class Action, Settlement Hearing, and Right to Appear (the “Notice”).

estates, etc., and telephone number of the beneficial owners(s) may be used in verifying this claim. **This information is required.**

You must also provide the quantity of shares and the stock certificate numbers (if shares were held in certificate form; if shares were held through a brokerage account certificate, numbers would be needed). You must sign the Proof of Claim form in the space provided in order to make a valid claim. Please also provide your brokerage statement for November 2013 or a letter from your bank, broker, or other nominee indicating the quantity of shares held as of November 1, 2013, if you did not hold shares in certificate form. If you held shares in certificate form, please provide confirmation from the transfer agent of surrender.

Submission of this Claim Form does not ensure that you will share in the proceeds of the Settlement Fund created in the above-captioned action.

YOU MUST COMPLETE AND SUBMIT YOUR CLAIM FORM VIA MAIL POSTMARKED ON OR BEFORE _____, 201_, ADDRESSED TO THE SETTLEMENT ADMINISTRATOR AS FOLLOWS:

In re Dole Food Co., Inc. Stockholder Litigation
c/o A.B. Data, Ltd.
3410 West Hopkins Street
PO Box 170999
Milwaukee, WI 53217

If you are NOT a member of the Class, as defined in the Notice, then DO NOT submit a Claim Form.

If you are a member of the Class and the Settlement is approved, you are bound by the terms of the judgment entered in the Action, **WHETHER OR NOT YOU SUBMIT A CLAIM FORM.**

II. REMINDER CHECKLIST

1. Please sign the release and certification below. If this Proof of Claim form is being submitted on behalf of joint claimants, then **both** must sign.
2. Remember to attach only copies of acceptable supporting documentation.

3. Please do not highlight any portion of the Proof of Claim form or any supporting documents.
4. Do not send original stock certificates or documentation. These items cannot be returned to you by the Settlement Administrator.
5. Keep copies of the completed Proof of Claim form and documentation for your own records.
6. You will not receive confirmation of receipt of your Proof of Claim. If confirmation is desired, please send your Proof of Claim Certified Mail, Return Receipt Requested.
7. If your address changes in the future, or if this Proof of Claim was sent to an old or incorrect address, please send the Settlement Administrator written notification of your new address. If you change your name, please inform the Settlement Administrator.
8. If you have any questions or concerns regarding your Proof of Claim form, please contact the Settlement Administrator at the above address or call 866-540-4948 or visit www.dolestockholderlitigation.com.

**THE COURT OF CHANCERY
OF THE STATE OF DELAWARE**

In re Dole Food Co., Inc. Stockholder Litigation
Cons. C.A. No. 8703-VCL

PROOF OF CLAIM AND RELEASE

Must be Postmarked No Later Than: _____, 201_

Please Type or Print

PART I: CLAIMANT IDENTIFICATION

Beneficial Owner's Name(s) (First, Middle, Last)	

Record Holder's Name(s) (if different from beneficial owner listed above)	

Street Address (Line 1)	

Street Address (Line 2)	

_____	_____
City	State Postal / Zip Code
_____	_____
Foreign Province	Foreign Country

Social Security Number or Taxpayer Identification Number (if U.S. Citizen / Resident)	
_____	_____ (work)
Country / Area	Telephone Number

Code	
Country / Area Code	_____ (home/cell) Telephone Number
Email Address (optional)	
Check One:	
_____ Individual	_____ Corporation
_____ Joint Owners	_____ Individual retirement plan ²
_____ Estate	_____ Other _____ (specify)

PART II: HOLDINGS ON NOVEMBER 1, 2013

Holdings on November 1, 2013:

Indicate in the space below the number of shares of Dole common stock the Claimant surrendered pursuant to the Merger on November 1, 2013. Documentation includes brokerage statements from November 2013 or proof of stock certificate surrender (see below for more details if your shares were held in certificate form).

_____ Shares of Dole Common Stock

Stock Certificate Numbers (If applicable):

List below the stock certificate number for all Dole common stock surrendered pursuant to the Merger on November 1, 2013, for all shares NOT HELD IN A BROKERAGE ACCOUNT. Be sure to attach documentation of surrender such as a letter accompanying a payment for surrendered shares from the transfer agent or your broker.

Certificate 1:

Certificate 2:

² This includes Individual Retirement Accounts (or IRAs), Keogh plans, and any other type of individual retirement plan. On a separate sheet, please indicate the type of plan, mailing address and name of current custodian.

Certificate 3:

Certificate 4:

Certificate 5:

IF YOU REQUIRE ADDITIONAL SPACE, ATTACH EXTRA SCHEDULES IN THE SAME FORMAT AS ABOVE. PRINT THE BENEFICIAL OWNER'S FULL NAME AND TAXPAYER IDENTIFICATION NUMBER ON EACH ADDITIONAL PAGE.

YOU MUST READ AND SIGN THE PROOF OF CLAIM FORM ON PAGE _____.

PART III: RELEASE AND CERTIFICATION

On behalf of myself (ourselves) or the beneficial owner, I (we) am (are) authorized to file this Proof of Claim, and on behalf of each of my (our, his, her, its) heirs, executors, administrators, estates, predecessors in interest, predecessors, successors in interest, successors, and assigns in their capacities as such, I (we, he, she, it) hereby acknowledge that as of the Effective Date of the Settlement, I (we, he, she, it) shall (i) be deemed to have fully, finally, and forever released, settled, and discharged each and every one of the Released Defendant Persons (as defined in the Notice) from and with respect to each and every one of the Settled Plaintiff Claims (as defined in the Notice); and (ii) forever be barred and enjoined from commencing, instituting, or prosecuting any of the Settled Plaintiff Claims against any of the Released Defendant Persons.

By checking this box, I certify that I (we) am (are), or, if I am filing on behalf of another, that party is, not an excluded party under the terms of the Stipulation. Excluded parties include Dole, Murdock, Carter, DeLorenzo, Deutsche Bank AG, New York Branch, Deutsche Bank Securities Inc., DFC Holdings, LLC, and each of their affiliates, legal representatives, heirs, successors in interests, transferees and assigns. Also excluded from the Class are the "Appraisal Petitioners" 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 Herson, except to the extent any such Appraisal Petitioners owned shares of Dole common stock at the Closing that were not the subject of a perfected appraisal demand.

By signing and submitting this Proof of Claim, the claimant(s) or the person(s) who represent(s) the claimant(s) certifies (certify) as follows:

1. that I (we) have read the Notice and the Proof of Claim, including the releases provided for in the Settlement;
2. that the claimant(s) is (are) a Class Member(s), as defined in the Notice, and is (are) not excluded from the Class;
3. that the claimant(s) owns(ed) the Dole common stock identified in the Proof of Claim and has (have) not assigned the claim against the Released Defendant Persons to another, or that, in signing and submitting this Proof of Claim, the claimant(s) has (have) the authority to act on behalf of the owner(s) thereof;
4. that the claimant(s) has (have) not submitted any other claim covering the same holdings of Dole common stock and knows (know) of no other person having done so on his/her/its/their behalf;
5. that the claimant(s) submits (submit) to the jurisdiction of the Court with respect to his/her/its/their claim and for purposes of enforcing the releases set forth herein;
6. that I (we) agree to furnish such additional information with respect to this Proof of Claim as the Settlement Administrator or the Court may require;
7. that I (we) acknowledge that the claimant(s) will be bound by and subject to the terms of the Stipulation and Agreement of Settlement and any judgment that may be entered in the litigation, including the releases and covenants set forth herein; and
8. that I (we) certify that I am (we are) not subject to backup withholding under the provisions of Section 3406(a)(1)(c) of the Internal Revenue Code.

NOTE: If you have been notified by the Internal Revenue Service that you are subject to backup withholding, please strike the language that you are not subject to backup withholding in the certification above. The Internal Revenue Service does not require your consent to any provision other than the certification required to avoid backup withholding.

UNDER THE PENALTIES OF PERJURY, I (WE) CERTIFY THAT ALL OF THE INFORMATION PROVIDED BY ME (US) ON THIS FORM IS TRUE, CORRECT, AND COMPLETE AND THAT THE DOCUMENTS SUBMITTED HERewith ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE.

Signature of Claimant

Date

Print Name of Claimant

Signature of Joint Claimant (if any)

Date

Print Name of Joint Claimant

Capacity of Person(s) Signing,
(e.g., beneficial owner(s), executor, administrator, trustee, etc.)

THIS PROOF OF CLAIM MUST BE MAILED TO THE SETTLEMENT ADMINISTRATOR POSTMARKED BY _____, 201_.