

Exhibit A

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE: SATYAM COMPUTER SERVICES LTD.
SECURITIES LITIGATION

No. 09-MD-2027-BSJ

**STIPULATION AND AGREEMENT OF SETTLEMENT BETWEEN LEAD
PLAINTIFFS AND THE PWC ENTITIES**

This stipulation and agreement of settlement (the “Stipulation”) is made and entered into through their respective undersigned counsel, by and between Lead Plaintiffs the Public Employees’ Retirement System of Mississippi, Mineworkers’ Pension Scheme, SKAGEN AS, and Sampension KP Livsforsikring A/S (collectively “Lead Plaintiffs”), on behalf of themselves and the Class, named plaintiffs International Brotherhood of Electrical Workers Local Union #237 (“IBEW”) and Brian F. Adams (proposed class representative for the Sub-Classes), and Defendants PricewaterhouseCoopers International Limited, Price Waterhouse (Bangalore), PricewaterhouseCoopers Private Limited, PricewaterhouseCoopers LLP (“PwC USA”), and Lovelock & Lewes (“L&L”) (together the “PwC Entities” or the “Settling Defendants”; and together with Lead Plaintiffs, IBEW, and Brian F. Adams, the “Settling Parties”). Subject to the terms and conditions set forth herein and the Court’s approval pursuant to Rule 23 of the Federal Rules of Civil Procedure, the settlement embodied in this Stipulation is intended by the Settling Parties: (a) to be a full and final disposition of the above-captioned action (the “Action”) with respect to the Settling Defendants; and (b) to fully, finally and forever resolve, discharge, dismiss

and settle the Released Claims against the Released Parties.¹ This Stipulation does not release any claims of Lead Plaintiffs and the other members of the Class against any Non-Settling Defendants.

WHEREAS:

A. Beginning on January 8, 2009, a series of proposed class actions were filed against Satyam Computer Services, Ltd. (“Satyam”), certain of the PwC Entities and certain of the Non-Settling Defendants in various jurisdictions that were centralized in this Court by the United States Judicial Panel on Multidistrict Litigation by order dated April 9, 2009. On April 28, 2009, the Court consolidated these cases into this Action before Judge Barbara Jones in the Southern District of New York.

B. On May 12, 2009, the Court appointed Lead Plaintiffs and approved their selection of Grant & Eisenhofer P.A., Bernstein Litowitz Berger & Grossmann LLP, Barroway Topaz Kessler Meltzer & Check, LLP and Labaton Sucharow LLP as lead counsel (“Lead Counsel”) to represent the putative Class.

C. On July 17, 2009, Lead Plaintiffs filed a Consolidated Class Action Complaint (the “Consolidated Complaint”) asserting claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the “Exchange Act”) on behalf of persons and entities who: (i) purchased or otherwise acquired Satyam American Depositary Shares (“ADSs”) traded on the New York Stock Exchange (the “NYSE”); and (ii) persons and entities residing in the United States that purchased or otherwise acquired Satyam ordinary shares traded on the National Stock Exchange of India or the Bombay Stock Exchange (the “Indian Exchanges”) between January 6, 2004 and January 6, 2009 (the “Class Period”), and who were damaged thereby, except the Defendants and certain other persons and entities as set forth below (the “Class”). The Consolidated Complaint

¹ All words or terms used herein that are capitalized and that are not otherwise defined herein shall have the

also asserted claims under Sections 10(b) and 20(a) of the Exchange Act and claims under Sections 11, 12(a)(2) and 15 of the Securities Act of 1933 (the “Securities Act”) against certain of the defendants on behalf of two sub-classes (“the Sub-Classes”) consisting of: (i) all persons who exercised options to purchase Satyam ADSs pursuant to Satyam Employee ADS Plans during the Class Period and who were damaged thereby; and (ii) all United States residents who exercised options to purchase Satyam ordinary shares pursuant to Satyam Employee Ordinary Share Option Plans during the Class Period and who were damaged thereby. Named plaintiff Brian F. Adams serves as proposed class representative for the Sub-Classes.

D. Between November 2009 and March 2010, various Defendants filed motions to dismiss the Consolidated Complaint, including motions to dismiss filed by all of the named PwC Entities on November 9, 2009. These motions were fully briefed as of April 2010.

E. Following the Supreme Court’s ruling in *Morrison v. National Australia Bank Ltd.*, -- U.S. --, 130 S. Ct. 2869 (2010), certain of the Defendants, including certain of the PwC Entities, filed supplemental briefs in support of their motions to dismiss all claims asserted in the Consolidated Complaint on behalf of U.S. residents who purchased Satyam ordinary shares on the Indian Exchanges. Briefing on these motions was completed on October 7, 2010.

F. On December 14, 2010, Lead Plaintiffs moved for leave to amend the Consolidated Complaint, attaching as an Exhibit, a First Amended Consolidated Class Action Complaint (“FAC” or the “Complaint”). The FAC added PwC USA as a defendant. The FAC also identified IBEW as a proposed named plaintiff.

G. On February 16, 2011, the motion for leave to amend was granted and all pending dismissal motions were denied as moot. On February 17, 2011, the FAC was filed with the Court and became the operative complaint in the Action.

H. In 2010, Lead Plaintiffs and Satyam engaged retired United States District Court Judge Layn R. Phillips (“Judge Phillips”) to assist them in exploring a potential negotiated resolution of the claims against Satyam. Mediation commenced in late October 2010, and after an extensive mediation process, a settlement was reached for \$125 million, Satyam’s cooperation against the non-settling Defendants and potential additional consideration arising from any claims that Satyam may bring against any of the PwC Entities relating to the conduct alleged in this Action (the “Satyam Settlement”). The Satyam Settlement, which was reached on February 17, 2011, was announced to the Court and the remaining non-settling Defendants that same date. On February 22, 2011, Lead Plaintiffs moved for preliminary approval from the Court for the Satyam Settlement, which motion was granted on March 21, 2011.

I. Following the announcement of the Satyam Settlement, the PwC Entities and Lead Plaintiffs commenced negotiations regarding a potential resolution of the claims against the PwC Entities. After an exchange of mediation statements, review of the FAC and all dismissal motions previously filed by the PwC Entities, the Settling Parties held a two-day mediation session, which was once again presided over by Judge Phillips. At the conclusion of the second day of mediation, Lead Plaintiffs and the PwC Entities agreed to the underlying settlement of \$25.5 million, which is documented herein.

J. Lead Plaintiffs, through Lead Counsel, conducted an extensive investigation of the claims and underlying events and transactions relating to the Action. This investigation included, among other things, reviewing and analyzing: (i) India’s Central Bureau of Investigation’s charge sheets and exhibits relating to the alleged fraud which Lead Counsel petitioned for and obtained from the Additional Metropolitan Court, Hyderabad, Andhra Pradesh, India; (ii) documents obtained from the Registrar of Companies in Hyderabad and Calcutta, and India’s Ministry of

Corporate Affairs; (iii) Satyam's audited financial statements for the years ended March 31, 2009, and March 31, 2010, which provide the results of a forensic investigation conducted by Satyam's forensic accountant into activities at Satyam during the period from April 1, 2002 to September 30, 2008; (iv) Satyam's Wells submission to the Securities and Exchange Commission (the "SEC"); (v) approximately 9,451 pages of documents provided by Satyam to the SEC, including bank statements and balance confirmations, emails concerning bank statements and balances, allegedly fabricated invoices, financial presentation spreadsheets, and various annual reports for shareholders; (vi) email correspondence between PwC USA and certain of the PwC India Defendants, which had been disclosed to the SEC; and (vii) documents and trial transcripts from the criminal court proceedings in Hyderabad involving the fraud. Lead Counsel also consulted with experts on Indian law relating to Defendants' motions to dismiss and counsel in India with respect to petitioning and obtaining records maintained in India and other Indian procedural matters, as well as forensic accounting and damages experts.

K. This Stipulation, any proceedings relating to the Settlement, or any of the terms of the Settlement, whether or not consummated, shall in no event be construed as, or deemed to be evidence of, an admission or concession on the part of any of the PwC Entities with respect to any claim of any liability or damage whatsoever, or any infirmity in any defense that the PwC Entities have or may have asserted. The PwC Entities are entering into this Settlement to eliminate the burden, expense, uncertainty and distraction of further litigation with its attendant risks of monetary damages and reputational harm.

L. Lead Plaintiffs believe that the claims asserted in the Action have merit and that the evidence developed to date supports the claims asserted. However, Lead Plaintiffs and Lead Counsel also have taken into account, among other things, the inherent risks associated with

prosecuting complex actions, such as this Action, through trial and appeals. Based on their evaluation, Lead Plaintiffs and Lead Counsel believe that the Settlement set forth in this Stipulation confers substantial monetary and other benefits upon the Class and is in the best interests of Lead Plaintiffs and the Class.

NOW THEREFORE, without any concession by Lead Plaintiffs that the Action lacks merit, and without any concession by the Settling Defendants of any liability or wrongdoing or lack of merit in their defenses, it is hereby **STIPULATED AND AGREED**, by and among the Settling Parties to this Stipulation, through their respective attorneys, subject to approval by the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, that, in consideration of the benefits flowing to the Settling Parties hereto, all Released Claims as against all Released Parties shall be compromised, settled, released and dismissed with prejudice, and without costs, upon and subject to the following terms and conditions:

DEFINITIONS

1. As used in this Stipulation, and any exhibit attached hereto and made a part hereof, the following terms shall have the meanings set forth below:

(a) “AAR” means the Authority for Advance Rulings in India.

(b) “Action” means *In re Satyam Computer Services Ltd. Securities Litigation*, No. 09-MD-02027-BSJ, pending in the United States District Court for the Southern District of New York, before the Honorable Barbara S. Jones, into which the following actions have been consolidated: *Aekta Ben Patel v. Satyam Computer Services Ltd., et al.*, 1:09-00093, *Hossein Momenzadeh v. Satyam Computer Services Ltd., et al.*, No. 1:09-00161, *Cynthia Freeman v. Satyam Computer Services Ltd., et al.*, 1:09-00330, *Naveen Chander Jepu v. Satyam Computer Services Ltd., et al.*, 1:09-00337, *Bert H. Sturgis, II v. Satyam Computer Services Ltd., et al.*, 1:09-00361, and *Saji Vettiyil v. Satyam Computer Services Ltd., et al.*, 1:09-03641 (transferred by

the United States Judicial Panel on Multidistrict Litigation from the Northern District of California on April 9, 2009).

(c) “Alternative Judgment” means a form of final judgment that may be entered by the Court herein but in a form other than the form of Judgment provided for in this Stipulation and where none of the parties hereto elect to terminate this Settlement by reason of such variance.

(d) “Authorized Claimant” means a Class Member who timely submits a valid Proof of Claim form to the Claims Administrator that is accepted for payment by the Court.

(e) “Claimant” means a Person that submits a claim form to the Claims Administrator seeking payment from the Net Settlement Fund.

(f) “Claims Administrator” means Rust Consulting, Inc., the firm to be retained by Lead Counsel, subject to Court approval, to provide all notices approved by the Court to potential Class Members, process Proofs of Claim and administer the Settlement.

(g) “Class” means all persons and entities who: (a) purchased or otherwise acquired Satyam ADSs traded on the NYSE; and/or (b) were investors residing in the United States at the time they purchased or otherwise acquired Satyam ordinary shares traded on the Indian Exchanges, during the Class Period and who were damaged thereby. The Class includes the Sub-Classes consisting of: (a) all persons who exercised options to purchase Satyam ADSs pursuant to Satyam Employee ADS Plans during the Class Period and who were damaged thereby; and (b) all United States residents who exercised options to purchase Satyam ordinary shares pursuant to Satyam Employee Ordinary Share Option Plans during the Class Period and who were damaged thereby. Excluded from the Class are the Defendants; persons who, during the Class Period, were officers and/or directors of Satyam or of its parent, subsidiaries and/or affiliates; persons who, during the Class Period, were officers, directors, members or partners in any other

entity Defendant or any of their respective parents, subsidiaries and/or affiliates; any entity in which any Defendant has or had a controlling interest; the Defendants' liability insurance carriers and any affiliates or subsidiaries thereof; members of the immediate families of any of the foregoing; and their legal representatives, heirs, successors or assigns. Also excluded from the Class are any Class Members who properly exclude themselves by filing a valid and timely request for exclusion in accordance with the requirements set forth in the Notice.

(h) "Class Member" means a member of the Class.

(i) "Class Period" means the period from January 6, 2004 through January 6, 2009, inclusive.

(j) "Company" means Satyam Computer Services Ltd.

(k) "Complaint" means the First Amended Consolidated Class Action Complaint filed on February 17, 2011.

(l) "Compliance Costs" means expenses and costs incurred in connection with determining the amount of and paying any Taxes owed with respect to the Settlement Amount and complying with any applicable Tax payment and reporting requirements of or in connection with the Settlement Amount (including, without limitation, the reasonable expenses of tax attorneys and/or accountants).

(m) "Court" means the United States District Court for the Southern District of New York.

(n) "Defendants" means Satyam, the PwC Entities, Byrraju Ramalinga Raju, Byrraju Rama Raju, Vadlamani Srinivas, Maytas Infra Limited, Maytas Properties, Byrraju Teja Raju, Byrraju Rama Raju Jr., Mangalam Srinivasan, Krishna G. Palepu, M. Rammohan Rao, T.R. Prasad, V.S. Raju, Vinod K. Dham and Ram Mynampati.

(o) “Distribution Order” means an order of the Court approving the Claims Administrator’s administrative determinations concerning the acceptance and rejection of the claims submitted and approving any fees and expenses not previously paid, including the fees and expenses of the Claims Administrator and, if the Effective Date has occurred, directing payment of the Net Settlement Fund in whole or part to Authorized Claimants.

(p) “Effective Date” means the date upon which the Settlement shall become effective, as set forth in ¶ 38 below.

(q) “Fee and Expense Application” has the meaning defined in ¶ 14 hereof.

(r) “Final” with respect to the Judgment means the later of: (i) if there is an appeal from the Judgment, the date of final affirmance on appeal and the expiration of the time for any further judicial review whether by appeal, reconsideration or a petition for a *writ of certiorari* and, if *certiorari* is granted, the date of final affirmance of the Judgment following review pursuant to the grant; or (ii) the date of final dismissal of any appeal from the Judgment or the final dismissal of any proceeding on *certiorari* to review the Judgment; or (iii) the expiration of the time for the filing or noticing of any appeal from the Judgment, which is thirty (30) calendar days after the Judgment is entered on the Court’s docket (or, if the date for taking an appeal or seeking review of the Judgment shall be extended beyond this time by order of the Court, by operation of law or otherwise, or if such extension is requested, the date of expiration of any such extension if any appeal or review is not sought). In the event that the Court enters an Alternative Judgment, Final shall mean the date that such Alternative Judgment is no longer subject to appeal or review by *certiorari* or otherwise, and the time for any petition for reargument, appeal or review, by *certiorari* or otherwise, has expired. However, any appeal or proceeding seeking subsequent judicial review pertaining solely to the Plan of Allocation of the Net Settlement Fund, or to the

Court's award of attorneys' fees or expenses, shall not in any way delay or affect the time set forth above for the Judgment or Alternative Judgment to become Final, or otherwise preclude the Judgment or Alternative Judgment from becoming Final.

(s) "Final Escrow Account" means the separate interest-bearing escrow account to be established at a banking institution designated by Lead Counsel that is not a restricted entity under the Settling Defendants' independence requirements (which may or may not be the same institution at which the Initial Escrow Account was maintained), into which the Settlement Amount plus net accrued interest on that amount (*i.e.*, all income earned on the Settlement Amount less any Taxes paid or owing resulting from income earned on the Settlement Amount) from the day of deposit into the Initial Escrow Account until the transfer to the Final Escrow Account pursuant to ¶ 6 below, net of any Transfer Taxes, any banking transaction costs and banking fees related to the Initial Escrow Account and the investment of the Settlement Amount pursuant to the terms of the Initial Escrow Agreement, Compliance Costs, and any amounts already paid pursuant to ¶¶ 16 and/or 23 below, shall be transferred. The Final Escrow Account shall be maintained solely by the Final Escrow Agent pursuant to the terms of the Final Escrow Agreement.

(t) "Final Escrow Agent" means a qualified financial institution that is not a restricted entity under the Settling Defendants' independence policies designated by Lead Counsel to maintain the Final Escrow Account pursuant to the terms of the Final Escrow Agreement.

(u) "Final Escrow Agreement" means the Escrow Agreement to be entered into between the Final Escrow Agent and Lead Counsel that shall govern the Final Escrow Account.

(v) “Fund Administrator,” which is used herein in connection with the Final Escrow Account for purposes of Treasury Regulation §1.468B-2(k)(3) with respect to the Settlement Fund, means Lead Counsel.

(w) “Initial Escrow Account” means a separate escrow account maintained by the New York branch of Citibank, N.A., into which the Settlement Amount shall be deposited by the Settling Defendants pursuant to the terms of ¶ 6 below, and which shall be governed by the Initial Escrow Agreement and invested pursuant to the terms of the Initial Escrow Agreement. The Settlement Amount on deposit in the Initial Escrow Account and any earnings thereon shall remain the property of the Settling Defendants to the extent of each Settling Defendant’s funding, and each funding Settling Defendant shall be entitled to recover from the Settlement Amount and earnings thereon, Taxes, if any, payable on such earnings, any Transfer Taxes, Compliance Costs, and any banking transaction costs and banking fees related to the Initial Escrow Account and the investment of the Settlement Amount pursuant to the terms of the Initial Escrow Agreement. Except as provided for in the preceding sentence, the Settlement Amount and earnings thereon cannot be used for any purpose other than to satisfy the Settling Defendants’ obligations under this Stipulation, unless and until the Settlement is terminated pursuant to the terms of this Stipulation. The Initial Escrow Account shall be maintained solely by the Initial Escrow Agent pursuant to the terms of the Initial Escrow Agreement. The signatories to the Initial Escrow Agreement, other than counsel for the Settling Defendants, the Escrow Agent and Lead Counsel, shall be responsible for ensuring that all Taxes and Transfer Taxes, if any, on the Settlement Amount while in the Initial Escrow Account are timely paid; provided, however, that any such Taxes and Transfer Taxes, shall be paid out of the Settlement Fund.

(x) “Initial Escrow Agent” means the New York branch of Citibank, N.A. which will maintain the Initial Escrow Account pursuant to the terms of the Initial Escrow Agreement.

(y) “Initial Escrow Agreement” means the agreement to be entered into among the Initial Escrow Agent, certain of the Settling Defendants and their counsel as the Settling Defendants so designate, and Lead Counsel that shall govern the Initial Escrow Account which shall provide, among other things, that no disbursement may be made from the Initial Escrow Account other than by written instructions that shall be signed by (i) designated representatives of the Settling Defendants; (ii) Wilmer Cutler Pickering Hale and Dorr LLP (“Wilmer”); and (iii) no less than two designated representatives for Lead Counsel, as provided in the Initial Escrow Agreement.

(z) “Judgment” means the proposed judgment substantially in the form attached hereto as Exhibit B, to be entered pursuant to Rule 54(b) of the Federal Rules of Civil Procedure approving the Settlement.

(aa) “Lead Counsel” means the law firms of Grant & Eisenhofer P.A., Bernstein Litowitz Berger & Grossmann LLP, Barroway Topaz Kessler Meltzer & Check, LLP and Labaton Sucharow LLP.

(bb) “Lead Plaintiffs” means Public Employees’ Retirement System of Mississippi, Mineworkers’ Pension Scheme, SKAGEN AS, and Sampension KP Livsforsikring A/S.

(cc) “Net Settlement Fund” means the Settlement Fund less: (i) Court-awarded attorneys’ fees and expenses and any interest awarded thereon; (ii) Notice and Administration Expenses; (iii) any banking transaction costs and banking fees related to the Initial Escrow

Account and the investment of the Settlement Amount pursuant to the terms of the Initial Escrow Agreement; (iv) any banking transaction costs and banking fees related to the Final Escrow Account and the investment of the Settlement Amount pursuant to the terms of the Final Escrow Agreement; (v) any and all Taxes on the earnings of the Settlement Fund, any and all Transfer Taxes, and any and all Taxes after transfer to the Final Escrow Account; (vi) Compliance Costs of the Settlement Fund; and (vi) any other fees or expenses approved by the Court, including any award to Lead Plaintiffs or other proposed Class Representatives of their reasonable costs and expenses (including lost wages) incurred in representing the Class in this Action.

(dd) “Non-Settling Defendants” means the defendants identified in the Complaint that are not a party to this Settlement, *i.e.*: Byrraju Ramalinga Raju, Byrraju Rama Raju, Vadlamani Srinivas, Maytas Infra Limited, Maytas Properties, Byrraju Teja Raju, Byrraju Rama Raju Jr., Mangalam Srinivasan, Krishna G. Palepu, M. Rammohan Rao, T.R. Prasad, V.S. Raju, Vinod K. Dham, Ram Mynampati and Satyam.

(ee) “Notice” means the Notice of (I) Pendency of Class Action; (II) Proposed Settlements with Satyam Computer Services Ltd. and the PwC Entities; and (III) Motion for an Award of Attorneys’ Fees and Reimbursement of Expenses substantially in the form attached hereto as Exhibit 1 to Exhibit A which is to be sent to potential members of the Class.

(ff) “Notice and Administration Expenses” means all fees and expenses incurred in connection with providing notice to the Class and the administration of the Settlement, including but not limited to: (i) printing and mailing the Notice; (ii) publication of the Summary Notice; (iii) reimbursement to nominees for their expenses in forwarding the Notice to beneficial owners; (iv) receiving, reviewing and processing claims; (v) communicating with Persons regarding the proposed Settlement and claims administration process; (vi) distributing the

proceeds of the Settlement; and (vii) fees related to the Initial and Final Escrow Accounts and investment of the Settlement Fund pursuant to the terms of the Initial and Final Escrow Agreements.

(gg) “Person” means an individual, corporation (including all divisions and subsidiaries), general or limited partnership, association, joint stock company, joint venture, limited liability company, professional corporation, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any other business or legal entity.

(hh) “Plan of Allocation” means the proposed Plan of Allocation set forth in the Notice.

(ii) “Preliminary Approval Order” means the proposed order preliminarily approving the Settlement and directing notice to the Class of the pendency of the Action and of the Settlement substantially in the form attached hereto as Exhibit A.

(jj) “Proof of Claim” or “Claim Form” means the Proof of Claim and Release form for submitting a claim substantially in the form attached hereto as Exhibit 2 to Exhibit A.

(kk) “PwC Entities” means PricewaterhouseCoopers International Limited, Price Waterhouse (Bangalore), PricewaterhouseCoopers Private Limited, Lovelock & Lewes and PwC USA.

(ll) “PwC India Defendants” means Price Waterhouse (Bangalore), PricewaterhouseCoopers Private Limited, and Lovelock & Lewes.

(mm) “Released Claims” means the Released Plaintiffs’ Claims and the Released Settling Defendants’ Claims (as defined below) collectively.

(nn) “Released Parties” means the Released Settling Defendants Parties and the Released Plaintiff Parties (as defined below) collectively.

(oo) “Released Plaintiffs’ Claims” means all claims, rights and causes of action, duties, obligations, demands, actions, debts, sums of money, suits, contracts, agreements, promises, damages, and liabilities of every nature and description, whether known claims or Unknown Claims, whether arising under federal, state, common or foreign law, that Lead Plaintiffs or any other Class Member: (i) have asserted in the Complaint; or (ii) could have asserted in the Complaint or any other forum, that arise out of or are based upon the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the Complaint and that relate to the purchase or acquisition during the Class Period of Satyam ADSs traded on the NYSE or Satyam ordinary shares traded on the Indian Exchanges or to the claims of the Sub-Classes asserted in the Complaint. Released Plaintiffs’ Claims do not release, bar, waive or otherwise impact: (i) any claims to enforce the Settlement, (ii) any claims of any Class Member against any Non-Settling Defendants; (iii) each Lead Plaintiff’s and each other Class Member’s right to participate in the distribution of any funds recovered by any governmental or regulatory agency in connection with or emanating from any investigation or inquiry relating to any of the Released Settling Defendants Parties; and (iv) each Lead Plaintiff’s and each other Class Member’s right to participate in the distribution of any funds recovered by Satyam based on any claims that it may decide to bring against the PwC Entities.

(pp) “Released Plaintiff Parties” means each and every Lead Plaintiff, Lead Counsel, all other Class Members and Sub-Class Members and their respective trustees, officers, directors, partners, employees, contractors, auditors, principals, agents, attorneys, predecessors, successors, parents, subsidiaries, divisions, joint ventures, general or limited partners or

partnerships, and limited liability companies; the spouses and members of the immediate families of Class Members who are individuals as well as their legal representatives, heirs, successors or assigns; and any trust of which any Lead Plaintiff, Class Member, or Lead Counsel is the settlor or which is for the benefit of any of their immediate family members.

(qq) “Released Settling Defendants’ Claims” means all claims, rights and causes of action, duties, obligations, demands, actions, debts, sums of money, suits, contracts, agreements, promises, damages, and liabilities of every nature and description, whether known claims or Unknown Claims, whether arising under federal, state, common or foreign law, or any other law, that the Settling Defendants or any other Released Settling Defendants Party asserted, or could have asserted, against any of the Released Plaintiff Parties that arise out of or relate in any way to the commencement, prosecution, settlement or resolution of the Action or any of the claims against the Released Settling Defendants Parties. Released Settling Defendants’ Claims do not release, bar, waive or otherwise impact: (i) any claims to enforce the Settlement and/or (ii) any claims of the PwC Entities against any Non-Settling Defendants, other than as provided in ¶ 12 of the Judgment attached hereto as Exhibit B hereto.

(rr) “Released Settling Defendants Parties” means the Settling Defendants and all firms within the PwC Network, and any and all current or former partners, principals employees, insurers, counsel or other advisors and/or affiliates of any of the Settling Defendants or any such firm or firms and the spouses and members of the immediate families of all current or former partners, principals and employees of all firms within the PwC Network as well as their legal representatives, heirs, successors or assigns, but specifically does not include any Non-Settling Defendants or Satyam.

(ss) “Segregated Account” means a segregated bank-account owned by Price Waterhouse (Bangalore) at HDFC Bank in India or at another internationally-recognized banking institution in India that is reasonably acceptable to Lead Counsel.

(tt) “Settlement” means the resolution of the Action as against the Settling Defendants in accordance with the terms and provisions of this Stipulation.

(uu) “Settlement Amount” means the total principal amount of \$25,500,000.00 in cash payable pursuant to the terms of ¶ 6 below.

(vv) “Settlement Fund” means the Settlement Amount and any interest earned thereon.

(ww) “Settlement Hearing” means the hearing to be held by the Court to determine whether the proposed Settlement is fair, reasonable and adequate and should be finally approved.

(xx) “Settling Defendants” mean the PwC Entities.

(yy) “Settling Defendants’ Counsel” means the law firms of Davis Polk & Wardwell LLP, Mayer Brown LLP and Wilmer Cutler Pickering Hale and Dorr LLP.

(zz) “Settling Party” or “Settling Parties” means the Settling Defendants and/or Lead Plaintiffs, on behalf of themselves and the other Class Members.

(aaa) “Stipulation” means this Stipulation and Agreement of Settlement Between Lead Plaintiffs and the PwC Entities.

(bbb) “Summary Notice” means the Summary Notice of (I) Pendency of Class Action; (II) Proposed Settlements with Satyam Computer Services Ltd. and the PwC Entities; and (III) Motion for an Award of Attorneys’ Fees and Reimbursement of Expenses for publication substantially in the form attached hereto as Exhibit 3 to Exhibit A.

(ccc) “Tax” or “Taxes” means all federal, state, local and/or foreign taxes of any kind (including, without limitation, interest, penalties and additions to taxes imposed by any applicable tax law).

(ddd) “Transfer Taxes” means any and all taxes required to be withheld at the time or times prescribed by applicable law by the Settling Defendants or the Initial Escrow Agent with respect to any payment or transfer of all or any portion of the Settlement Fund.

(eee) “Unknown Claims” means any and all Released Plaintiffs’ Claims, which the Lead Plaintiffs or any other Class Member does not know or suspect to exist in his, her or its favor at the time of the release of the Released Settling Defendants Parties, and any Released Settling Defendants’ Claims that the Settling Defendants or any other Released Settling Defendants Party does not know or suspect to exist in his, her or its favor at the time of the release of the Released Plaintiff Parties, which if known by him, her or it might have affected his, her or its decision(s) with respect to the Settlement. Unknown Claims shall also include any and all Released Plaintiffs’ Claims and Released Settling Defendants’ Claims acquired, whether directly, or through assignment or subrogation or otherwise, after the date of the execution of this Stipulation by Lead Counsel and Settling Defendants’ Counsel. For the purpose of clarity, Unknown Claims do not include any claims that Satyam may pursue against the PwC Entities or that the PwC Entities may pursue against Satyam. With respect to any and all Released Plaintiffs’ Claims and Released Settling Defendants’ Claims, the Settling Parties stipulate and agree that, upon the Effective Date, Lead Plaintiffs and the Settling Defendants shall expressly, and each other Class Member and each other Released Settling Defendants Party shall be deemed to have, and by operation of the Judgment shall have, expressly waived and relinquished any and all provisions, rights and benefits conferred by any law of any state or territory of the United States, or

principle of common law, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Lead Plaintiffs, the other Class Members, the Settling Defendants or the other Released Settling Defendants Parties may hereafter discover facts in addition to or different from those which he, she, or it now knows or believes to be true with respect to the subject matter of the Released Plaintiffs' Claims and the Released Settling Defendants' Claims, but Lead Plaintiffs and the Settling Defendants shall expressly, fully, finally and forever settle and release, and each other Class Member and each other Released Settling Defendants Party shall be deemed to have settled and released, and upon the Effective Date and by operation of the Judgment shall have settled and released, fully, finally, and forever, any and all Released Plaintiffs' Claims and Released Settling Defendants' Claims as applicable, without regard to the subsequent discovery or existence of such different or additional facts. Lead Plaintiffs and the Settling Defendants acknowledge, and other Class Members and each other Released Settling Defendants Party by operation of law shall be deemed to have acknowledged, that the inclusion of "Unknown Claims" in the definition of Released Plaintiffs' Claims and Released Settling Defendants' Claims was separately bargained for and was a key element of the Settlement.

CLASS CERTIFICATION

2. For purposes of this Settlement only, and without prejudice to, or waiver of, any claims or defenses the Settling Defendants may have against any Person who is not a member of, or is excluded from, the Class, Lead Plaintiffs and the Settling Defendants agree to: (i) certification of the Action as a class action, pursuant to Fed. R. Civ. P. 23(a) and 23(b)(3), on behalf of the Class

and Sub-Classes as defined in ¶ 1(g); (ii) the certification of Lead Plaintiffs, IBEW and Brian F. Adams as Class Representatives for the Class; and (iii) the appointment of Lead Counsel as Class Counsel for the Class.

SCOPE AND EFFECT OF SETTLEMENT

3. The obligations incurred pursuant to this Stipulation are in full and final disposition of the Action with respect to the Released Parties and any and all Released Claims, subject to approval by the Court and such approval becoming Final.

4. By operation of the Judgment, as of the Effective Date, Lead Plaintiffs and each and every other Class Member, on behalf of themselves and each of their respective agents, representatives, heirs, executors, trustees, administrators, predecessors, successors and assigns, shall be deemed to have fully, finally and forever waived, released, discharged and dismissed each and every one of the Released Plaintiffs' Claims as against each and every one of the Released Settling Defendants Parties and shall forever be barred and enjoined from commencing, instituting, prosecuting or maintaining any of the Released Plaintiffs' Claims against any of the Released Settling Defendants Parties. The Settling Parties shall not assign to any third party or seek to promote any third party to bring any claims or potential claims against any of the PwC Entities. Nothing in the above shall prejudice the rights of Lead Plaintiffs or any other Class Member to participate in: (a) the distribution of any funds recovered by any governmental or regulatory agency in connection with or emanating from any investigation or inquiry relating to any of the Released Settling Defendants Parties; and (b) the distribution of any funds recovered by Satyam based on any claims that it may decide to bring against the PwC Entities.

5. By operation of the Judgment, as of the Effective Date, the Settling Defendants and each of the other Released Settling Defendants Parties, on behalf of themselves and each of their respective agents, representatives, heirs, executors, trustees, administrators, predecessors,

successors and assigns, shall be deemed to have fully, finally and forever waived, released, discharged and dismissed each and every one of the Released Settling Defendants' Claims as against each and every one of the Released Plaintiff Parties and shall forever be barred and enjoined from commencing, instituting, prosecuting or maintaining any of the Released Settling Defendants' Claims against any of the Released Plaintiff Parties.

THE SETTLEMENT CONSIDERATION

6. The following are the Settling Parties' obligations with respect to the Settlement Amount. In full settlement of the claims asserted in the Action against the Settling Defendants and in consideration of the releases specified in ¶¶ 4 and 5 above, the Settlement Amount shall be paid for the benefit of the Class. PricewaterhouseCoopers Private Limited shall be treated as a "pro forma defendant" for all legal, regulatory and taxation purposes in India. The Settling Parties agree that payment of the entire Settlement Amount consistent with the terms of this Stipulation shall fully discharge the obligations of all of the Settling Defendants under this Stipulation with respect to the payment of the Settlement Amount and is consideration for the releases to the Settling Defendants and their releasees provided for in this Stipulation. The force and effect of the bar order in favor of each of the Settling Defendants as set forth in Exhibit B to this Stipulation is integral to this Settlement. The Settling Defendants shall pay the Settlement Amount in accordance with the following terms:

(a) The Settlement Amount shall be deposited into the Initial Escrow Account on or before April 29, 2011. Notwithstanding the foregoing, with respect to any portion of the Settlement Amount being funded by Price Waterhouse (Bangalore), if approval from the Reserve Bank of India ("RBI") is not obtained before April 29, 2011, that portion of the Settlement Amount to be paid by Price Waterhouse (Bangalore) shall be deposited into the Segregated Account for the benefit of the Class as set forth in ¶ 6(b) below. For purposes of the transfer of any portion of the

Settlement Amount from the Segregated Account to the Initial Escrow Account as well as the transfer of the Net Segregated Account Interest (as defined in ¶ 6(b) below), the relevant Indian Rupee-United States Dollar exchange rate shall be the RBI reference rate in effect in India following the close of business on the business day preceding the date of such transfer, however in no event shall the total Settlement Fund deposited into the Initial Escrow Account be less than \$25,500,000.00.

(b) In the event that Price Waterhouse (Bangalore) cannot deposit its allocated portion of the Settlement Amount into the Initial Escrow Account by April 29, 2011 because RBI approval for transfer has not been received, then by no later than April 29, 2011, Price Waterhouse (Bangalore) shall deposit any such portion of the Settlement Amount into the Segregated Account. Any interest earned on the Segregated Account shall be for the benefit of the Class. Within seven (7) business days from the date of approval by the RBI, that portion of the Settlement Amount deposited by Price Waterhouse (Bangalore) into the Segregated Account plus interest earned in the Segregated Account less any Taxes due on the interest earned shall be transferred to the Initial Escrow Account. For the sake of clarity, regardless of the amount in the Segregated Account on the day of transfer of the portion of the Settlement Amount deposited in the Segregated Account, in no event shall Price Waterhouse (Bangalore) transfer less than the amount in U.S. Dollars that it was required to contribute to the Settlement Amount in order for the amount on deposit in the Initial Escrow Account on April 29, 2011 to have been at least \$25,500,000.00.

(c) No later than April 29, 2011, the total amount of funds deposited in the Segregated Account and the Initial Escrow Account by the Settling Defendants shall equal the Settlement Amount.

(d) In the event that RBI approval for transfer of the funds from the Segregated Account into the Initial Escrow Account is not received on or before August 31, 2011, Lead Plaintiffs shall have sole discretion to terminate the Settlement in accordance with the provisions set forth in ¶¶ 44-45 below, unless such date to obtain RBI approval is extended in writing by the Settling Parties, or unless the Settling Defendants otherwise deposit into the Initial Escrow Account an amount equal to the amount originally deposited in the Segregated Account plus interest accrued thereon from April 29, 2011 through August 31, 2011 less any Taxes owed on income earned in the Segregated Account. In all events, Price Waterhouse (Bangalore) shall provide notice to Lead Counsel as soon as practicable after it receives RBI approval.

(e) Lead Counsel shall, within two (2) business days of the execution of this Stipulation by the Settling Defendants' Counsel and Lead Counsel, file this Stipulation with the Court.

(f) Price Waterhouse (Bangalore) shall, within five (5) business days of the execution of this Stipulation by Lead Counsel and Settling Defendants' Counsel, cause its authorized dealer to seek the necessary approval from the RBI in respect of the transfer of any portion of the Settlement Amount that it is funding to the Initial Escrow Account. Price Waterhouse (Bangalore)'s application for approval from the RBI with respect to the transfer of such funds to and from the Initial Escrow Account shall provide that (i) such portion of the Settlement Amount may be transferred into the Initial Escrow Account by Price Waterhouse (Bangalore) upon receipt of preliminary approval of the Settlement by the Court; (ii) Notice and Administration Expenses up to the amount provided for in ¶ 23 below may be paid in accordance with instructions from Lead Counsel at any time after the Initial Escrow Account is funded and the preliminary approval of the Settlement by the Court; (iii) any attorneys' fees and expenses, and

interest thereon, awarded by the Court shall be funded in accordance with ¶ 16 below; and (iv) the balance of the Settlement Amount remaining in the Initial Escrow Account, inclusive of applicable interest earned on the Settlement Amount and net of Taxes owed or owing as a result of income earned on the Settlement Amount while in the Initial Escrow Account, any Transfer Taxes, any banking transaction costs and banking fees related to the Initial Escrow Account and the investment of the Settlement Amount pursuant to the terms of the Initial Escrow Agreement, and Compliance Costs (the “Balance”), shall be transferred to the Final Escrow Account within four (4) business days after the Initial Escrow Agent has been provided with an instruction letter from designated representatives identified in the Initial Escrow Agreement, which attaches copies of both the Judgment or Alternative Judgment entered by the Court and the advance ruling from the AAR regarding the withholding of Transfer Taxes.

(g) The Balance shall be transferred to the Final Escrow Account as and when described in clause (iv) of the ¶ 6(f) above.

(h) Lead Plaintiffs shall, within fourteen (14) days of the execution of this Stipulation seek an advance ruling from the AAR regarding any Transfer Taxes. To the extent of their funding of the Settlement Amount, the Settling Defendants shall within seven (7) business days of the filing of said AAR application file an independent application or applications in support of Lead Plaintiffs’ application before the AAR. The Settling Parties, and their counsel shall cooperate in good faith to reach agreement regarding the content of such application prior to their filing. The Settling Parties hereby agree to each take the position before the AAR that no Transfer Taxes are required to be withheld, and shall cooperate in provision of information and the taking of actions that may be necessary to support such position. The Settling Parties will take the position in their AAR application(s) that no Transfer Taxes are required to be withheld, and the

Lead Plaintiffs agree that they will not take the position that the Settling Defendants have conceded in any way that the Settlement Funds may be released to the Final Escrow Account without a ruling by the AAR on the application(s) filed by the Settling Defendants or, in the alternative, receipt of the appropriate tax certificate from the India Tax Department. Should the AAR rule that Transfer Taxes are required to be withheld, Lead Plaintiffs, in their sole discretion, shall have the right to determine whether to challenge the AAR ruling or to have the Transfer Taxes withheld and remitted pursuant to the AAR ruling and then seek a refund. During the pendency of any such challenge, at Lead Plaintiffs' option, either (i) no funds shall move from the Initial Escrow Account to the Final Escrow Account or (ii) any funds transferred from the Initial Escrow Account to the Final Escrow Account shall be subject to Transfer Taxes required to be withheld and remitted pursuant to the AAR ruling. The Settling Defendants agree to reasonably cooperate with Lead Plaintiffs, as necessary, at no cost to the Settling Defendants, whether Lead Plaintiffs decide to challenge the AAR ruling or to make an application to seek a refund of such Transfer Taxes. Similarly, to the extent that the AAR rejects the applications, fails to act in a timely fashion, or provides a ruling that fails to address the appropriate withholding tax rate or is otherwise a partial ruling, the Settling Defendants agree to reasonably cooperate if Lead Plaintiffs elect to request and obtain a withholding certificate from the India Tax Department in favor of the payors under Section 195 or 197 of the Income Tax Act of 1961 or under such other law as may be in force at the time. To the extent applicable, the Settling Parties shall request of the relevant taxing authorities that any such refund be deposited into the Settlement Fund or as otherwise provided in written instructions by Lead Counsel on behalf of Lead Plaintiffs.

7. With the sole exception of depositing the Settlement Amount into the Segregated Account and the Initial Escrow Account (for ultimate transfer to the Final Escrow Account upon

entry by the Court of the Judgment or Alternative Judgment subject to the terms of this Stipulation and an advance ruling regarding Transfer Taxes by the AAR pursuant to the terms of this Settlement), or as otherwise provided for in ¶ 6, the Released Settling Defendants Parties and Settling Defendants' Counsel shall have no responsibility or liability with respect to the Final Escrow Account, or the monies maintained in the Final Escrow Account, including, without limitation, any responsibility or liability related to any fees or Taxes owed with respect to the amounts on deposit in the Final Escrow Account, investment decisions, maintenance, supervision or distributions of any portion of the Settlement Amount from the Final Escrow Account. If Taxes are owed by the Settling Defendants on income in respect of the amounts on deposit in the Initial Escrow Account, those Taxes may, in such Settling Defendants' discretion, be paid from any earnings on the Settlement Amount while such amount was deposited in the Initial Escrow Account. The Initial Escrow Agreement shall specify the Settling Defendants which shall be jointly responsible with Lead Counsel for the investment decisions, maintenance, supervision or distributions of any portion of the Initial Escrow Account.

8. Lead Plaintiffs agree to file a motion with the Court seeking preliminary approval of the Settlement within five (5) days of the execution of this Stipulation and the Settling Parties agree to cooperate in expeditiously seeking preliminary approval of the Settlement.

9. The PwC Entities will reasonably cooperate with Lead Plaintiffs in connection with Court review and approval of this Settlement.

USE AND TAX TREATMENT OF SETTLEMENT FUND

10. The Settlement Fund shall be used: (i) to pay any and all Taxes on the earnings of the Settlement Fund, any and all Transfer Taxes, and any and all Taxes after transfer to the Final Escrow Account; (ii) to pay any banking transaction costs and banking fees related to the Initial and Final Escrow Accounts and the investment of the Settlement Amount pursuant to the terms of

the Initial and Final Escrow Agreements; (iii) to pay any and all Compliance Costs with respect to the Settlement Fund; (iv) to pay Notice and Administration Expenses; and (v) to pay any attorneys' fees and any other fees and expenses awarded or approved by the Court (including any costs and expenses allowed by the Private Securities Litigation Reform Act of 1995 ("PSLRA"), 15 U.S.C. §78u-4, and awarded to the Lead Plaintiffs and/or Class Representatives by the Court). The balance of the Settlement Fund after the above payments shall be the "Net Settlement Fund", which shall be distributed to Authorized Claimants as provided in ¶¶ 24 through 35 herein.

11. Except in the event of a termination (as described in ¶¶ 39 through 45 herein), the Settlement Fund (less provided for payments of Notice and Administration Expenses, Taxes on the earnings on the Settlement Fund, any Transfer Taxes, Compliance Costs, and any banking transaction costs and banking fees related to the Initial Escrow Account and the investment of the Settlement Amount pursuant to the terms of the Initial Escrow Agreement) shall remain in the Initial Escrow Account until entry by the Court of the Judgment or the Alternative Judgment, at which point in time, if an advance ruling from the AAR has yet to be provided to the Initial Escrow Agent in accordance with the instructions set forth above in ¶ 6, an amount equal to any award of attorney's fees and expenses as set forth below in ¶ 16, shall be transferred into the Final Escrow Account net of Transfer Taxes, if any. Thereafter, once the Initial Escrow Agent has been provided with a copy of the advance ruling from the AAR, the balance remaining in the Initial Escrow Account, net of any applicable Transfer Taxes, shall be transferred to the Final Escrow Account as provided in ¶ 6 of this Stipulation. All funds held in the Initial Escrow Account or the Final Escrow Account, as the case may be, shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time as the funds shall be distributed pursuant to this Stipulation and/or Orders of the Court, or returned to the Settling Defendants pursuant to ¶ 45

of this Stipulation and/or further order of the Court. The Initial Escrow Agent and the Final Escrow Agent shall invest the funds held in the respective escrow accounts as per the terms of the respective escrow agreements each of which shall provide that the Settlement Amount shall be invested in United States Treasury Bills and shall collect and reinvest all interest accrued thereon. The Final Escrow Agreement may also provide that the Settlement Amount may be invested in a mutual fund invested solely in United States Treasury Bills. All funds held in the Initial and Final Escrow Accounts in an amount of less than \$100,000.00 may be invested in cash, or, only with respect to the Final Escrow Account, money market mutual funds comprised exclusively of instruments secured by the full faith and credit of the United States Government. Prior to final approval of the Settlement by the Court, all investments of the Settlement Amount by the Initial Escrow Agent or the Final Escrow Agent, as the case may be, must comport with the Settling Defendants' independence requirements. The Released Settling Defendants Parties and Settling Defendants' Counsel shall have no responsibility for, interest in, or liability whatsoever with respect to investment decisions or the actions of the Fund Administrator, or any transaction executed by the Fund Administrator with respect to the Final Escrow Account.

12. The Settling Parties agree that:

(a) In the event that the Settling Defendants funding the Initial Escrow Account or the Initial Escrow Agent are required to withhold Transfer Taxes pursuant to an advance ruling by the AAR, the amount of the Settlement Fund or any portion thereof required to be paid or transferred by such Settling Defendant or the Initial Escrow Agent pursuant to the terms of this Stipulation, as applicable, shall be reduced by the amount of such Transfer Taxes, subject to the continuing obligation of the Settling Defendants to cooperate with Lead Plaintiffs (but at no cost to the Settling Defendants) in seeking a refund of such Transfer Taxes.

(b) Upon transfer of the Settlement Fund to the Final Escrow Account, the Settlement Fund is intended to be a “qualified settlement fund” within the meaning of Treas. Reg. § 1.468B-1 et seq.; the funding Settling Defendants shall be “transferors” within the meaning of Treas. Reg. § 1.468B-1(d)(1) to the Settlement Fund including, without limitation, with respect to the Settlement Amount or their respective contributions thereto; and the Fund Administrator shall be the “administrator” of the Settlement Fund within the meaning of Treas. Reg. § 1.468B-2(k)(3) and shall be responsible for causing the filing of all tax returns required to be filed by or with respect to the Settlement Fund, paying from the Settlement Fund any Taxes and Compliance Costs owed by or with respect to the Settlement Fund, and complying with any applicable information reporting or Tax withholding requirements imposed by applicable law on or with respect to the Settlement Fund. Settling Defendants agree to reasonably cooperate with the Fund Administrator to provide information reasonably available to the Settling Defendants that is needed for filing tax returns for the Settlement Fund and will give their consent to the Settlement Fund’s filing of any relation-back election, provided that any reasonable costs incurred by the Settling Defendants with respect thereto shall be reimbursed by the Settlement Fund.

(c) Upon transfer of the Settlement Fund to the Final Escrow Account, all Taxes and Compliance Costs owed by or with respect to the Settlement Fund shall be paid solely out of the Settlement Fund. In all events, the Released Settling Defendants Parties and Settling Defendants’ Counsel shall have no liability or responsibility whatsoever for Taxes or Compliance Costs of the Settlement Fund or the filing of any tax returns, information reports or other documents with the Internal Revenue Service or any other taxing authority with respect thereto, except as provided under the terms of this Stipulation.

(d) Upon transfer of the Settlement Fund to the Final Escrow Account, Taxes and Compliance Costs owed by or with respect to the Settlement Fund shall be treated as, and considered to be, a cost of administration of the Settlement and shall be timely paid, or caused to be paid, by the Fund Administrator out of the Settlement Fund without prior order from the Court or further consent of the Settling Defendants and the Fund Administrator shall be obligated (notwithstanding anything herein to the contrary) to withhold from distributions to Authorized Claimants any funds necessary to pay applicable Taxes (as well as any amounts that may be required to be withheld under Treas. Reg. § 1.468B-2(1)(2) or any other applicable law). The Settling Defendants agree to reasonably cooperate with the Fund Administrator, their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of this paragraph, provided that any reasonable costs incurred by the Settling Defendants with respect thereto shall be reimbursed by the Settlement Fund.

13. This is not a claims-made settlement. As of the Effective Date, neither the Settling Defendants nor any other Person who or which paid any portion of the Settlement Amount on their behalf shall have any right to the return of the Settlement Fund or any portion thereof for any reason.

ATTORNEYS' FEES AND EXPENSES

14. Lead Counsel will apply to the Court for an award from the Settlement Fund of: (i) attorneys' fees, plus interest on such amounts at the same rate and for the same periods as earned by the Settlement Fund; and (ii) reimbursement of litigation expenses incurred in prosecuting the Action, plus any interest on such amounts at the same rate and for the same periods as earned by the Settlement Fund ("Fee and Expense Application"). Lead Plaintiffs and/or proposed Class Representatives may also seek reimbursement for their reasonable costs and expenses (including lost wages) directly relating to their representation of the Class, which, subject to Court approval,

shall also be paid from the Settlement Fund. The Settling Defendants will not oppose the Fee and Expense Application or the request for reimbursement to the Lead Plaintiffs and/or the proposed Class Representatives. Any rejection of the Fee and Expense Application or any reduction of the award of attorneys' fees and expenses shall not provide a basis to terminate or modify this Stipulation or the Settlement and the Court's approval of the Settlement shall not be conditioned in any way on the Court's approval of the Fee and Expense Application.

15. Lead Counsel shall determine and distribute the attorneys' fees among plaintiffs' counsel in a manner in which, in their sole discretion, they believe reflects the contributions of such counsel to the prosecution and settlement of the Action with the Settling Defendants and the benefits conferred on the Class.

16. The amount of attorneys' fees and expenses awarded by the Court and any interest thereon is within the sole discretion of the Court. Any amount awarded by the Court as attorneys' fees and expenses and interest thereon shall be paid from either: (i) a transfer from the Initial Escrow Account to the Final Escrow Account net of any Transfer Taxes, and then from the Final Escrow Account to Lead Counsel (if an advance ruling by the AAR with respect to Transfer Taxes has not yet been received) or (ii) the Final Escrow Account (if the Settlement Fund has already been transferred from the Initial Escrow Account to the Final Escrow Account in accordance with the provisions of ¶ 6 above) to Lead Counsel, immediately after the Court enters an Order awarding such attorneys' fees and expenses, notwithstanding the existence of any timely filed objections thereto, or potential for appeal therefrom, or collateral attack on the Settlement or any part thereof. Such copies of the Judgment or Alternative Judgment and the order awarding attorneys' fees shall be provided to the Initial Escrow Agent, and the Final Escrow Agent, as applicable, by the Settling

Defendants' designated signatories to the Initial Escrow Agreement and Lead Counsel, within four (4) business days of the entry of such judgments and/or order by the Court.

17. In connection with any payment of attorneys' fees and expenses and any interest thereon pursuant to ¶ 16 above made prior to the Effective Date, Lead Counsel who seek to be paid their share of the attorney fee and expense award prior to the Effective Date shall be jointly and severally obligated to make appropriate refunds or repayments of attorneys' fees and expenses and any interest thereon paid to them pursuant to ¶ 16 above, to the Settlement Fund or to the Settling Defendants, as applicable, plus accrued interest at the same net rate as is earned by the Settlement Fund, if the Settlement is terminated pursuant to the terms of this Stipulation or if, as a result of any appeal or further proceedings on remand, or successful collateral attack, the award of attorneys' fees and/or litigation expenses is reduced or reversed by final non-appealable court order. Lead Counsel agree to incorporate their obligation under the preceding sentence into any proposed order awarding attorneys' fees and expenses filed with the Court. Lead Counsel shall make the appropriate refund or repayment in full no later than fifteen (15) business days after receiving from Settling Defendants' Counsel notice of the termination of the Settlement or notice of any reduction of the award of attorneys' fees and/or litigation expenses by final non-appealable court order. Should Lead Counsel fail to make the appropriate refund and/or repayment in accordance with this ¶ 17, then the Settling Defendants shall be entitled to seek from Lead Counsel (also on a joint and several liability basis) their reasonable costs, attorneys' fees and litigation expenses in connection with recovering the amount of refund and/or repayment owed to them pursuant to this ¶ 17, in addition to the amount of refund and/or repayment owed.

18. With the sole exception of the Settling Defendants' making payments into the Segregated Account and the Initial Escrow Account for transfer to the Final Escrow Account as

provided for in ¶ 6 and effecting the transfer from the Initial Escrow Account to the Final Escrow Account as provided for herein, the Released Settling Defendants Parties shall have no responsibility for, and no liability whatsoever with respect to, any payment to Lead Counsel or any plaintiffs' counsel that may occur at any time.

19. The Released Settling Defendants Parties shall have no responsibility for, and no liability whatsoever with respect to, the allocation of any attorneys' fees or expenses among any plaintiffs' counsel, or any other Person that may assert some claim thereto, or any fee or expense awards the Court may make in the Action.

20. The Released Settling Defendants Parties shall have no responsibility for, and no liability whatsoever with respect to, any attorneys' fees, costs, or expenses incurred by or on behalf of the Class Members, whether or not paid from the escrow accounts.

21. The procedure for and the allowance or disallowance by the Court of any Fee and Expense Application are not part of the Settlement set forth in this Stipulation, and are separate from the Court's consideration of the fairness, reasonableness and adequacy of the Settlement set forth in the Stipulation, and any order or proceeding relating to any Fee and Expense Application, including an award of attorneys' fees in an amount less than the amount requested by Lead Counsel, or any appeal from any order relating thereto or reversal or modification thereof, shall not operate to terminate or cancel the Stipulation, or affect or delay the finality of the Judgment approving the Stipulation and the Settlement set forth herein, including, but not limited to, the release, discharge, and relinquishment of the Released Plaintiffs' Claims against the Released Settling Defendants Parties, or any other orders entered pursuant to the Stipulation.

THE SETTLEMENT AMOUNT AND THE ESCROW ACCOUNTS

22. Except as otherwise provided herein, and subject to the provisions of ¶ 45 below, the Settlement Amount shall remain escrowed pending: (i) final approval of the Settlement by the

Court; (ii) an advance ruling on Transfer Taxes by the AAR; (iii) the expiration of all rights of appeal of the Judgment, and (iv) the final denial of any and all appeals or objections or collateral attacks or challenges to the Settlement.

NOTICE AND ADMINISTRATION EXPENSES

23. At any time subsequent to the funding of the Initial Escrow Account and the preliminary approval of the Settlement by the Court, without further order of the Court, the relevant escrow agent shall, upon request from Lead Counsel, pay up to \$250,000 from the relevant escrow account established pursuant to this Stipulation to pay the Notice and Administration Expenses, for notice and administration expenses actually incurred in excess of the initial \$250,000, which shall be paid out of the settlement fund established in connection with the Satyam Settlement. Lead Counsel shall provide the Settling Defendants' Counsel an itemized accounting of the Notice and Administration Expenses actually incurred.

DISTRIBUTION TO AUTHORIZED CLAIMANTS

24. Lead Counsel will apply to the Court for a Distribution Order, on notice to Settling Defendants' Counsel, approving the Claims Administrator's administrative determinations concerning the acceptance and rejection of the claims submitted herein and approving any fees and expenses not previously applied for, including the fees and expenses of the Claims Administrator, and, if the Effective Date has occurred, directing the payment of the Net Settlement Fund in whole or in part to Authorized Claimants.

25. Lead Counsel shall be solely responsible for designating the Claims Administrator, subject to approval by the Court. The Claims Administrator shall administer the Settlement under Lead Counsel's supervision and subject to the jurisdiction of the Court. Except as stated in ¶¶ 24, 30 and 45 hereof, the Released Settling Defendants Parties and Settling Defendants' Counsel shall have no responsibility for, interest in, or liability whatsoever with respect to the administration of

the Settlement or the actions or decisions of the Claims Administrator, and shall have no liability to the Class in connection with such administration.

26. The Claims Administrator shall determine each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's Recognized Claim, as defined in the Plan of Allocation of Net Settlement Fund included in the Notice, or in such other plan of allocation as the Court may approve.

27. The Settling Defendants will take no position with respect to the Plan of Allocation. The Plan of Allocation is a matter separate and apart from the proposed Settlement between Lead Plaintiffs and the Settling Defendants, and any decision by the Court concerning the Plan of Allocation shall not affect the validity or finality of the proposed Settlement. The Plan of Allocation is not a necessary term of this Stipulation and it is not a condition of this Stipulation that any particular plan of allocation be approved by the Court. Lead Plaintiffs and Lead Counsel may not cancel or terminate the Stipulation or the Settlement in accordance with ¶ 39 or otherwise based on the Court's or any appellate court's ruling with respect to the Plan of Allocation or any plan of allocation in the Action. The Released Settling Defendants Parties and Settling Defendants' Counsel shall have no responsibility or liability for reviewing or challenging claims, the allocation of the Net Settlement Fund, or the distribution of the Net Settlement Fund.

ADMINISTRATION OF THE SETTLEMENT

28. Any member of the Class who fails to timely submit a valid Proof of Claim (substantially in the form of Exhibit 2 to Exhibit A hereto) will not be entitled to receive any of the proceeds from the Net Settlement Fund, except as otherwise ordered by the Court, but will otherwise be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment or Alternative Judgment to be entered in the Action and the releases provided for

therein, and will be barred from bringing any action against the Released Settling Defendants Parties concerning the Released Plaintiffs' Claims.

29. Lead Counsel shall be responsible for supervising the administration of the Settlement and disbursement of the Net Settlement Fund by the Claims Administrator. Neither the PwC Entities nor any other Released Settling Defendants Party shall be permitted to review, contest, or object to any Claim Form or any decision of the Claims Administrator or Lead Counsel with respect to accepting or rejecting any Claim Form or claim for payment by a Class Member. Lead Counsel shall have the right, but not the obligation, to waive what they deem to be formal or technical defects in any Claim Form in the interests of achieving substantial justice.

30. For purposes of determining the extent, if any, to which a Class Member shall be entitled to be treated as an Authorized Claimant, the following conditions shall apply:

(a) Each Class Member shall be required to submit a Claim Form, substantially in the form attached hereto as Exhibit 2 to Exhibit A, supported by such documents as are designated therein, including proof of the Claimant's loss, or such other documents or proof as the Claims Administrator or Lead Counsel, in their discretion, may deem acceptable;

(b) All Claim Forms must be submitted by the date set by the Court in the Preliminary Approval Order and specified in the Notice, unless such deadline is extended by Order of the Court. Any Class Member who fails to submit a Claim Form by such date shall be barred from receiving any distribution from the Net Settlement Fund or payment pursuant to this Stipulation (unless, by Order of the Court, late-filed Claim Forms are accepted), but shall in all other respects be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment or Alternative Judgment and the releases provided for therein, and will be permanently barred and enjoined from bringing any action, claim or other proceeding of any kind

against any Released Settling Defendants Party concerning any Released Plaintiffs' Claims.

Provided that it is received before the motion for the Distribution Order is filed, a Claim Form shall be deemed to be submitted when mailed, if received with a postmark indicated on the envelope and if mailed by first-class or overnight U.S. Mail and addressed in accordance with the instructions thereon. In all other cases, the Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator;

(c) Each Claim Form shall be submitted to and reviewed by the Claims Administrator, under the supervision of Lead Counsel, who shall determine in accordance with this Stipulation the extent, if any, to which each claim shall be allowed, subject to review by the Court pursuant to subparagraph (e) below;

(d) Claim Forms that do not meet the submission requirements may be rejected. Prior to rejecting a Claim in whole or in part, the Claims Administrator shall communicate with the Claimant in writing to give the Claimant the chance to remedy any curable deficiencies in the Claim Form submitted. The Claims Administrator, under supervision of Lead Counsel, shall notify, in a timely fashion and in writing, all Claimants whose claims the Claims Administrator proposes to reject in whole or in part, setting forth the reasons therefor, and shall indicate in such notice that the Claimant whose claim is to be rejected has the right to a review by the Court if the Claimant so desires and complies with the requirements of subparagraph (e) below;

(e) If any Claimant whose claim has been rejected in whole or in part desires to contest such rejection, the Claimant must, within twenty (20) calendar days after the date of mailing of the notice required in subparagraph (d) above, serve upon the Claims Administrator a notice and statement of reasons indicating the Claimant's grounds for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court. If a

dispute concerning a claim cannot be otherwise resolved, Lead Counsel shall thereafter present the request for review to the Court; and

(f) The administrative determinations of the Claims Administrator accepting and rejecting disputed claims shall be presented to the Court, on notice to Settling Defendants' Counsel, for approval by the Court in the Distribution Order.

31. Each Claimant who submits a Proof of Claim form shall be deemed to have submitted to the jurisdiction of the Court with respect to the Claimant's claim, and the claim will be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to the Claimant's status as a Class Member and the validity and amount of the Claimant's claim. In connection with processing the Proofs of Claim, no discovery shall be allowed on the merits of the Action or the Settlement.

32. Payment pursuant to the Distribution Order shall be deemed final and conclusive against all Class Members. All Class Members whose claims are not approved by the Court shall be barred from participating in distributions from the Net Settlement Fund, but otherwise shall be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment or Alternative Judgment to be entered in the Action and the releases provided for herein, and will be barred from bringing any action against the Released Settling Defendants Parties concerning the Released Plaintiffs' Claims.

33. All proceedings with respect to the administration, processing and determination of claims described by ¶¶ 24 through 35 of this Stipulation and the determination of all controversies relating thereto, including disputed questions of law and fact with respect to the validity of claims, shall be subject to the jurisdiction of the Court, but shall not in any event delay or affect the finality of the Judgment.

34. No Person shall have any claim of any kind against the Released Settling Defendants Parties or their counsel with respect to the matters set forth in this Section or any of its subsections.

35. No Person shall have any claim against the Lead Plaintiffs or their counsel (including Lead Counsel), or the Claims Administrator, or other agent designated by Lead Counsel, based on the distributions made substantially in accordance with this Stipulation and the Settlement contained herein, the Plan of Allocation (or such other plan of allocation as may be approved by the Court), or further order(s) of the Court.

TERMS OF THE PRELIMINARY APPROVAL ORDER

36. Concurrently with their application for preliminary Court approval of the Settlement contemplated by this Stipulation, Lead Counsel and Settling Defendants' Counsel shall jointly apply to the Court for entry of the Preliminary Approval Order, which shall be substantially in the form attached hereto as Exhibit A. The Preliminary Approval Order will, *inter alia*, set the date for the Settlement Hearing and prescribe the method for giving notice of the Settlement to the Class.

TERMS OF THE JUDGMENT

37. If the Settlement contemplated by this Stipulation is approved by the Court, Lead Counsel and Settling Defendants' Counsel shall jointly request that the Court enter a Judgment substantially in the form attached hereto as Exhibit B, including without limitation, a PSLRA "bar order" as specified in ¶ 12 of the Judgment attached hereto as Exhibit B.

EFFECTIVE DATE OF SETTLEMENT, WAIVER OR TERMINATION

38. The Effective Date of this Settlement shall be the date when all of the following shall have occurred:

(a) entry of the Preliminary Approval Order, which shall be in all material respects substantially in the form set forth in Exhibit A attached hereto;

(b) payment into the Initial Escrow Account of \$25,500,000.00 in cash and transfer of the Settlement Fund in the Initial Escrow Account into the Final Escrow Account in accordance with the provisions of ¶ 6;

(c) an advance ruling regarding Transfer Taxes by the AAR, to the extent such a ruling is sought;

(d) approval by the Court of the Settlement, following notice to the Class and a hearing, as prescribed by Rule 23 of the Federal Rules of Civil Procedure; and

(e) a Judgment, which shall be in all material respects substantially in the form set forth in Exhibit B attached hereto, has been entered by the Court and has become Final; or in the event that an Alternative Judgment has been entered, that judgment has become Final.

39. Except as set forth in the Supplemental Agreement (defined below), the Settling Defendants and Lead Plaintiffs shall have the right to terminate the Settlement and this Stipulation by providing written notice of their election to do so (“Termination Notice”), through counsel, to the other Settling Party hereto within thirty (30) calendar days of: (a) the Court’s final refusal to enter the Preliminary Approval Order in any material respect; (b) the Court’s final refusal to approve this Stipulation or any material part of it; (c) the Court’s final refusal to enter the Judgment in any material respect or an Alternative Judgment; or (d) the date upon which the Judgment or Alternative Judgment is modified or reversed in any material respect by the United States Court of Appeals or the Supreme Court of the United States.

40. Simultaneously herewith, Settling Defendants’ Counsel and Lead Counsel are executing a Supplemental Agreement (“Supplemental Agreement”). The Supplemental

Agreement sets forth, among other things, certain additional conditions under which the Settling Parties shall or shall not have the option to terminate the Settlement and render this Stipulation null and void. The Settling Parties agree to maintain the confidentiality of the terms of the Supplemental Agreement, which shall not be filed with the Court unless a dispute arises as to its terms, or as otherwise ordered by the Court. Except as provided in this Stipulation or the Supplemental Agreement, the terms of the Supplemental Agreement shall not be disclosed unless required by the Court. If submission of the Supplemental Agreement is required for resolution of a dispute or is otherwise ordered by the Court, the Settling Parties will undertake to have the Supplemental Agreement submitted to the Court *in camera*.

41. In the event of a termination of this Settlement pursuant to the Supplemental Agreement, this Stipulation shall become null and void and of no further force and effect, with the exception of the provisions of ¶¶ 43-46 which shall continue to apply.

42. In addition to all of the rights and remedies that the Lead Plaintiffs and Lead Counsel have under the terms of this Stipulation, Lead Plaintiffs shall also have the right to terminate the Settlement in the event that the Settling Defendants do not pay the \$25,500,000.00 as provided in ¶ 6 above or the Settlement Fund is not transferred from the Initial Escrow Account to the Final Escrow Account in accordance with the terms of this Stipulation by providing written notice of their election to terminate to the PwC Entities.

43. If an option to withdraw from and terminate this Stipulation and Settlement arises under any of ¶¶ 39, 40 or 42 above: (i) neither the Settling Defendants nor Lead Plaintiffs will be required for any reason or under any circumstance to exercise that option; and (ii) any exercise of that option shall be made in good faith, but in the sole and unfettered discretion of the Settling Defendants or Lead Plaintiffs, as applicable.

44. Except as otherwise provided herein, in the event the Settlement is terminated or fails to become effective for any reason, then: the Settlement shall be without prejudice, and none of its terms, including, but not limited to, the certification of the Class as against the Settling Defendants, shall be effective or enforceable except as specifically provided herein; the Settling Parties to this Stipulation shall be deemed to have reverted to their respective litigation positions in the Action immediately prior to March 8, 2011; and, except as otherwise expressly provided, the Settling Parties in the Action shall proceed in all respects as if this Stipulation and any related orders had not been entered. In such event, the fact and terms of this Stipulation or any aspect of the negotiations leading to this Stipulation, shall not be admissible in this Action and shall not be used by Lead Plaintiffs against the Settling Defendants or by the Settling Defendants against Lead Plaintiffs in any court filings, depositions, at trial or otherwise.

45. If the Settlement fails to become effective as defined herein or is terminated pursuant to the provisions of ¶¶ 39, 40 or 42 above, any portion of the Settlement Amount previously paid by the Settling Defendants, together with any earnings earned thereon, less any Taxes and Compliance Costs paid or due from the Settlement Fund and less Notice and Administration Expenses actually incurred and paid or payable from the Settlement Fund, shall be returned to the Settling Defendants pro rata to the Settling Defendants' proportionate contributions of the Settlement Amount within fifteen (15) calendar days after written notification of such event, or the receipt by Lead Counsel of written instructions from Settling Defendants' Counsel which shall contain both wiring instructions and the amount contributed by each Settling Defendant to the Settlement Amount, whichever is later. At the request of Settling Defendants' Counsel, the Initial Escrow Agent, Final Escrow Agent, Lead Counsel or their designee, as applicable, shall apply for any Tax refund owed on the then relevant escrow account and pay the proceeds, after any

deduction of any fees or expenses incurred in connection with such application(s), for refund to the Settling Defendants, as applicable.

NO ADMISSION OF WRONGDOING

46. Except as set forth in ¶ 47 below, this Stipulation, whether or not consummated, and any negotiations, proceedings or agreements relating to the Stipulation, the Settlement, and any matters arising in connection with settlement negotiations, proceedings, or agreements, shall not be offered or received against the Settling Defendants or Lead Plaintiffs for any purpose, and in particular:

(a) do not constitute, and shall not be offered or received against the Settling Defendants as evidence of, or construed as, or deemed to be evidence of any presumption, concession or admission by the Settling Defendants with respect to the truth of any fact alleged by Lead Plaintiffs and the Class or the validity of any claim that has been or could have been asserted in the Action or in any litigation, including but not limited to the Released Plaintiffs' Claims, or of any liability, damages, negligence, fault or wrongdoing of the Settling Defendants;

(b) do not constitute, and shall not be offered or received against the Settling Defendants as evidence of a presumption, concession or admission of any fault, misrepresentation or omission with respect to any statement or written document approved or made by the Settling Defendants, or against Lead Plaintiffs or any other members of the Class as evidence of any infirmity in the claims of Lead Plaintiffs or the other members of the Class;

(c) do not constitute, and shall not be offered or received against the Settling Defendants or against Lead Plaintiffs or any other members of the Class, as evidence of a presumption, concession or admission with respect to any liability, damages, negligence, fault, infirmity or wrongdoing, or in any way referred to for any other reason as against any of the Settling Parties to this Stipulation, in any other civil, criminal or administrative action or

proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation;

(d) do not constitute, and shall not be construed against the Settling Defendants, Lead Plaintiffs or any other members of the Class, as an admission or concession that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial;

(e) do not constitute, and shall not be construed as or received in evidence as, an admission, concession or presumption against the Settling Defendants that they have waived any claims or defenses available to them against any Person who is not a member of, or is excluded from, the Class; and

(f) do not constitute, and shall not be construed as or received in evidence as, an admission, concession or presumption against Lead Plaintiffs or any other members of the Class or any of them that any of their claims are without merit or infirm or that damages recoverable under the Complaint would not have exceeded the Settlement Amount.

47. The Settling Defendants may file this Stipulation and/or the Judgment in any action that may be brought against them or by them, as applicable, in order to support a defense or counterclaim based on principles of *res judicata*, *collateral estoppel*, release, good-faith settlement, judgment bar or reduction, or any theory of claim preclusion or issue preclusion or similar defense or counterclaim, or to effectuate the liability protection granted them under any applicable insurance policies. The Settling Parties may file this Stipulation and/or the Judgment in any action that may be brought to enforce the terms of this Stipulation and/or the Judgment. All Settling Parties submit to the jurisdiction of the Court for purposes of implementing and enforcing the Settlement.

MISCELLANEOUS PROVISIONS

48. All of the exhibits to the Stipulation (except any Plan of Allocation to the extent incorporated in those exhibits), are material and integral parts hereof and are fully incorporated herein by this reference.

49. Other than the obligations to provide the monetary consideration specified in ¶ 6 above, this Stipulation does not impose any additional monetary consideration or payment obligations on any of the PwC Entities.

50. If any determination is made pursuant to any law or regulation that the transfer of money or any portion thereof to the Settlement Fund by any of the Settling Defendants is required to be returned, and such amount is not promptly deposited to the Settlement Fund by others, then, at the election of Lead Plaintiffs, the Settling Parties shall jointly move the Court to vacate and set aside the releases given and the Judgment entered in favor of the Settling Defendants and the other Released Settling Defendants Parties pursuant to this Stipulation, which releases and Judgment shall be null and void, and the Settling Parties shall be restored to their respective positions in the litigation immediately prior to March 8, 2011, and any cash amounts in the Settlement Fund shall be returned as provided in ¶ 45 above.

51. The Settling Parties to this Stipulation intend the Settlement of the Action to be a full, final and complete resolution of all claims asserted or which could have been asserted by the Settling Parties with respect to the Released Plaintiffs' Claims and the Released Settling Defendants' Claims. Accordingly, Lead Plaintiffs and the Settling Defendants agree not to assert in any forum that the Action was brought, prosecuted or defended in bad faith or without a reasonable basis. The Settling Parties agree that each has complied fully with Rule 11 of the Federal Rules of Civil Procedure in connection with the maintenance, prosecution, defense and settlement of the Action. The PwC Entities and Lead Plaintiffs agree that the amount paid and the

other terms of the Settlement were negotiated at arm's-length in good faith by the PwC Entities and Lead Plaintiffs, and their respective counsel, and reflect a settlement that was reached voluntarily based upon adequate information and after consultation with experienced legal counsel.

52. This Stipulation may not be modified or amended, nor may any of its provisions be waived, except by a writing signed by all Settling Parties hereto or their successors or assigns.

53. The headings herein are used for the purpose of convenience only and are not meant to have legal effect.

54. The administration and consummation of the Settlement as embodied in this Stipulation shall be under the authority of the Court, and the Court shall retain jurisdiction for the purpose of entering orders providing for awards of attorneys' fees and any expenses and implementing and enforcing the terms of this Stipulation.

55. Unless ordered by a Court, no Settling Party or counsel shall disseminate, refer to, or otherwise distribute to any third party any information regarding the negotiation of the Settlement between the Settling Parties, or any information or documents they obtained from the other Settling Party in connection with reaching the Settlement, except as necessary in connection with this Stipulation or Court approval of the Settlement, or as the Settling Parties may otherwise agree, or as may be required by applicable securities or other law, or as may be required by any governmental or regulatory agency. Notwithstanding the foregoing sentence, disclosure of this Stipulation and the documents referred to and incorporated herein by reference in ¶¶ 2-67 may be filed with the Court and shall only be restricted subject to and in accordance with the provisions of this Stipulation.

56. The waiver by one party of any breach of this Stipulation by any other party shall not be deemed a waiver of any other prior or subsequent breach of this Stipulation.

57. This Stipulation, its exhibits and the Supplemental Agreement constitute the entire agreement among the Settling Parties hereto concerning the Settlement of the Action as against the Settling Defendants, and no representations, warranties, or inducements have been made by any party hereto concerning this Stipulation, its exhibits and the Supplemental Agreement other than those contained and memorialized in such documents.

58. Nothing in the Stipulation, or the negotiations relating thereto, is intended to or shall be deemed to constitute a waiver of any applicable privilege or immunity, including, without limitation, attorney-client privilege, joint defense privilege, or work product protection.

59. This Stipulation may be executed in one or more counterparts. All executed counterparts and each of them shall be deemed to be one and the same instrument provided that counsel for the Settling Parties to this Stipulation shall exchange among themselves original signed counterparts. Signatures sent by facsimile or as a PDF file via e-mail shall be deemed originals.

60. This Stipulation shall be binding when signed, but the Settlement shall be effective only on the condition that the Effective Date occurs.

61. This Stipulation shall be binding upon, and inure to the benefit of, the successors and assigns of the Settling Parties hereto.

62. The construction, interpretation, operation, effect and validity of this Stipulation, and all documents necessary to effectuate it, shall be governed by the internal laws of the State of New York without regard to conflicts of laws, except to the extent that federal law requires that federal law govern.

63. This Stipulation shall not be construed more strictly against one Settling Party than the other merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the Settling Parties, it being recognized that it is the result of arm's-length negotiations

among the Settling Parties, and all Settling Parties have contributed substantially and materially to the preparation of this Stipulation.

64. All counsel and any other person executing this Stipulation and any of the exhibits hereto, or any related settlement documents, warrant and represent that they have the full authority to do so, and that they have the authority to take appropriate action required or permitted to be taken pursuant to the Stipulation to effectuate its terms.

65. Lead Counsel and Settling Defendants' Counsel agree to cooperate fully with one another in seeking Court approval of the Preliminarily Approval Order, the Stipulation and the Settlement and in consummating the Settlement in accordance with its terms, and to promptly agree upon and execute all such other documentation as reasonably may be required to obtain final approval by the Court of the Settlement.

66. If any party is required to give notice to any other party under this Stipulation, such notice shall be in writing and shall be deemed to have been duly given upon receipt of hand delivery, facsimile or electronic transmission with confirmation receipt. Notice shall be provided to counsel for the respective parties as indicated below.

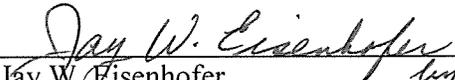
67. Except as otherwise provided herein, each party shall bear its own costs.

IN WITNESS WHEREOF, the Settling Parties hereto have caused this Stipulation to be executed, by their duly authorized attorneys, as of April 27, 2011.

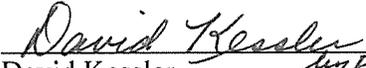
**BERNSTEIN LITOWITZ BERGER &
GROSSMANN LLP**

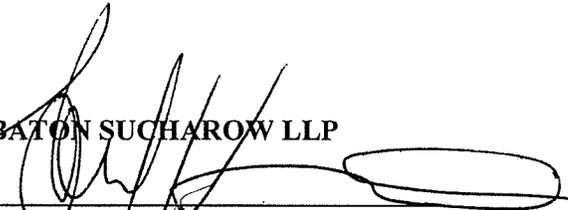

Max W. Berger *by PFT with permission*
Steven B. Singer
Bruce Bernstein
1285 Avenue of the Americas
New York, NY 10019
Tel: (212) 554-1400
Fax: (212) 554-1444

GRANT & EISENHOFER P.A.


Jay W. Eisenhofer *by PFT with permission*
Mary S. Thomas
Deborah A. Elman
485 Lexington Avenue
New York, NY 10017
Tel: (646) 722-8500
Fax: (646) 722-8501

**BARROWAY TOPAZ KESSLER
MELTZER & CHECK, LLP**


David Kessler *by PFT with permission*
Sharan Nirmul
Christopher L. Nelson
Neena Verma
Joshua E. D'Ancona
280 King of Prussia Road
Radnor, PA 19087
Tel: (610) 667-7706
Fax: (610) 667-7056



LABATON SUCHAROW LLP

Joel H. Bernstein
Louis Gottlieb
Michael H. Rogers
Felicia Mann
140 Broadway
New York, NY 10005
Tel: (212) 907-0700
Fax: (212) 818-0477

*As Court-appointed Co-Lead Counsel for
Plaintiffs and as Counsel for proposed named
plaintiff IBEW*

GAINEY & MCKENNA

Thomas J. McKenna
295 Madison Avenue, 4th Floor
New York, NY 10017
Tel: (212) 983-1300
Fax: (212) 983-0383

*Additional Counsel for named plaintiff Brian
F. Adams*

DAVIS POLK & WARDWELL LLP

Michael P. Carroll
Michael S. Flynn
450 Lexington Avenue
New York, NY 10017
Tel: (212) 450-4000
Fax: (212) 701-5800

*Attorneys for Defendant
PricewaterhouseCoopers LLP*

LABATON SUCHAROW LLP

Joel H. Bernstein
Louis Gottlieb
Michael H. Rogers
Felicia Mann
140 Broadway
New York, NY 10005
Tel: (212) 907-0700
Fax: (212) 818-0477

*As Court-appointed Co-Lead Counsel for
Plaintiffs and as Counsel for proposed named
plaintiff IBEW*

GAINEY & MCKENNA

Thomas J. McKenna
295 Madison Avenue, 4th Floor
New York, NY 10017
Tel: (212) 983-1300
Fax: (212) 983-0383

*Additional Counsel for named plaintiff Brian
F. Adams*

DAVIS POLK & WARDWELL LLP



Michael P. Carroll
Michael S. Flynn
450 Lexington Avenue
New York, NY 10017
Tel: (212) 450-4000
Fax: (212) 701-5800

*Attorneys for Defendant
PricewaterhouseCoopers LLP*

MAYER BROWN LLP


Stanley J. Parzen
71 S. Wacker Drive
Chicago, IL 60606
Tel: (312) 782-0600
Fax: (312) 701-7711

*Attorneys for Defendant
PricewaterhouseCoopers International
Limited*

**WILMER CUTLER PICKERING
HALE AND DORR LLP**

Fraser L. Hunter, Jr.
399 Park Avenue
New York, NY 10022
Tel: (212) 230-8800
Fax: (212) 230-8888

*Attorneys for Defendants
Price Waterhouse, Lovelock & Lewes, and
PricewaterhouseCoopers Private Ltd.*

521481.23

MAYER BROWN LLP

Stanley J. Parzen
71 S. Wacker Drive
Chicago, IL 60606
Tel: (312) 782-0600
Fax: (312) 701-7711

*Attorneys for Defendant
PricewaterhouseCoopers International
Limited*

**WILMER CUTLER PICKERING
HALE AND DORR LLP**



Fraser L. Hunter, Jr.
399 Park Avenue
New York, NY 10022
Tel: (212) 230-8800
Fax: (212) 230-8888

(Bangalore)
*Attorneys for Defendants
Price Waterhouse, Lovelock & Lewes, and
PricewaterhouseCoopers Private Ltd.*

521481.23

Exhibit A

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE: SATYAM COMPUTER SERVICES LTD.
SECURITIES LITIGATION

No. 09-MD-2027-BSJ

**PRELIMINARY APPROVAL
ORDER PROVIDING FOR
NOTICE AND HEARING IN
CONNECTION WITH PROPOSED
CLASS ACTION SETTLEMENT
WITH THE PWC ENTITIES**

WHEREAS, on April __, 2011, the Public Employees' Retirement System of Mississippi, Mineworkers' Pension Scheme, SKAGEN AS, and Sampension KP Livsforsikring A/S (collectively, "Lead Plaintiffs"), on behalf of themselves and the Class, named plaintiffs International Brotherhood of Electrical Workers Local Union #237 ("IBEW") and Brian F. Adams and defendants PricewaterhouseCoopers International Limited, Price Waterhouse (Bangalore), PricewaterhouseCoopers Private Limited, PricewaterhouseCoopers LLP ("PwC USA"), and Lovelock & Lewes (together the "PwC Entities" or the "Settling Defendants") entered into a stipulation and agreement of settlement (the "Stipulation") in the above-titled litigation (the "Action"), which is subject to review under Rule 23 of the Federal Rules of Civil Procedure and which, together with the exhibits thereto, sets forth the terms and conditions of the proposed settlement of the claims alleged in the First Amended Consolidated Class Action Complaint (the "Complaint") against the PwC Entities on the merits and with prejudice (the "Settlement"); and the Court having read and considered the Stipulation and the accompanying exhibits; and the settling parties to the Stipulation having consented to the entry of this Order; and all capitalized terms used in this Order that are not otherwise defined herein having the meanings defined in the Stipulation;

NOW, THEREFORE, IT IS HEREBY ORDERED, this _____ day of _____, 2011 that:

1. The Court has reviewed the Stipulation and preliminarily finds the Settlement set forth therein to be fair, reasonable and adequate, subject to further consideration at the Settlement Hearing described below.

2. Pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure, the Court hereby certifies, for the purposes of the Settlement only, the Action as a class action on behalf of all persons and entities who: (a) purchased or otherwise acquired Satyam Computer Services Ltd. (“Satyam”) American Depositary Shares (“ADSs”) traded on the New York Stock Exchange (the “NYSE”); and/or (b) were investors residing in the United States at the time they purchased or otherwise acquired Satyam ordinary shares traded on the National Stock Exchange of India or the Bombay Stock Exchange (the “Indian Exchanges”), during the period from January 6, 2004 through January 6, 2009 inclusive (the “Class Period”) and who were damaged thereby (the “Class”). The Class includes the Sub-Classes consisting of: (a) all persons who exercised options to purchase Satyam ADSs pursuant to Satyam Employee ADS Plans during the Class Period and who were damaged thereby; and (b) all United States residents who exercised options to purchase Satyam ordinary shares pursuant to Satyam Employee Ordinary Share Option Plans during the Class Period and who were damaged thereby. Excluded from the Class are the Defendants; persons who, during the Class Period, were officers and/or directors of Satyam or of its parent, subsidiaries and/or affiliates; persons who, during the Class Period, were officers, directors, members or partners in any other entity Defendant or any of their respective parents, subsidiaries and/or affiliates; any entity in which any Defendant has or had a controlling interest; the Defendants’ liability insurance carriers and any affiliates or subsidiaries thereof; members of the

immediate families of any of the foregoing and their legal representatives, heirs, successors or assigns. Also excluded from the Class are any Class Members who properly exclude themselves by filing a valid and timely request for exclusion in accordance with the requirements set forth in the Notice.

3. The Court finds and concludes for the purposes of the Settlement only, and only with respect to Class Members who do not validly exclude themselves from the Class and the Settlement, that the prerequisites of class action certification under Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure have been satisfied for the Class defined herein in that:

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

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

(c) the claims of Lead Plaintiffs are typical of the Class's claims and the claims of plaintiff Brian F. Adams are typical of the Sub-Classes' claims;

(d) Lead Plaintiffs, class representatives IBEW and Brian F. Adams and Lead Counsel have fairly and adequately represented and protected the interests of the Class and the Sub-Classes;

(e) the questions of law and fact common to the Class Members predominate over any individual questions; and

(f) a class action is superior to other available methods for the fair and efficient adjudication of the controversy.

4. The certification of the Class for purposes of Settlement only, and only with respect to Class Members who do not validly exclude themselves from the Class and the Settlement, is

without prejudice to any claims or defenses the Settling Defendants may have against Persons who are not members of, or are excluded from, the Class.

5. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for the purposes of the Settlement only, Lead Plaintiffs and IBEW are certified as Class Representatives for the Class and plaintiff Brian F. Adams is certified as Class Representative for the Sub-Classes. The law firms of Grant & Eisenhofer P.A., Bernstein Litowitz Berger & Grossmann LLP, Barroway Topaz Kessler Meltzer & Check, LLP and Labaton Sucharow LLP are appointed Class Counsel for the Class and the Sub-Classes. Sub-Classes Representative Brian F. Adams is also represented by additional counsel Gainey & McKenna, LLP.

6. A hearing (the “Settlement Hearing”) pursuant to Rule 23(e) of the Federal Rules of Civil Procedure is hereby scheduled to be held before the Court on September 8, 2011 at 3:00 p.m. for the following purposes:

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

(b) to determine whether the Final Order and Judgment as to the PwC Entities (“Judgment”) as provided under the Stipulation should be entered, and to determine whether the release by the Class of the Released Plaintiffs’ Claims, as set forth in the Stipulation, should be provided to the Released Settling Defendants Parties;

(c) to determine whether the Court should affirm its certification, for purposes of the Settlement only, and only with respect to Class Members who do not validly exclude themselves from the Class and the Settlement, of the Class; affirm its appointment of Lead Plaintiffs Public Employees’ Retirement System of Mississippi, Mineworkers’ Pension Scheme, SKAGEN AS, Sampension KP Livsforsikring A/S, and class representative IBEW as Class

Representatives for the Class; affirm its appointment of plaintiff Brian F. Adams as Class Representative for the Sub-Classes; and affirm its appointment of the law firms of Grant & Eisenhofer P.A., Bernstein Litowitz Berger & Grossmann LLP, Barroway Topaz Kessler Meltzer & Check, LLP and Labaton Sucharow LLP as Class Counsel for the Class and the Sub-Classes;

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

(e) to consider Lead Counsel's application for an award of attorneys' fees and reimbursement of expenses (which may include an application for an award to Lead Plaintiffs and/or the Sub-Classes Representative for reimbursement of their reasonable costs and expenses directly related to their representation of the Class and Sub-Classes, respectively); and

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

7. The Court reserves the right to approve the Settlement with or without modification and with or without further notice of any kind. The Court further reserves the right to enter the Judgment approving the Settlement regardless of whether it has approved the Plan of Allocation or awarded attorneys' fees and/or expenses. The Court may also adjourn the Settlement Hearing or modify any of the dates herein without further notice to members of the Class.

8. The Court approves the form, substance and requirements of the Notice of (I) Pendency of Class Action; (II) Proposed Settlements with Satyam Computer Services Ltd. and the PwC Entities; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Expenses (the "Joint Notice") and the Proof of Claim and Release Form ("Proof of Claim"), substantially in the forms annexed hereto as Exhibits 1 and 2, respectively.

9. The Court approves the retention of Rust Consulting, Inc. as the Claims Administrator. The Claims Administrator shall cause the Joint Notice and the Proof of Claim,

substantially in the forms annexed hereto, to be mailed, by first-class mail, postage prepaid, on or before ten (10) business days after entry of this Order (“Notice Date”), to all Class Members who can be identified with reasonable effort.

10. The Claims Administrator shall use reasonable efforts to give notice to nominee purchasers such as brokerage firms and other persons or entities who purchased or otherwise acquired Satyam ADSs traded on the NYSE or ordinary shares traded on the Indian Exchanges on behalf of persons residing in the United States during the Class Period as record owners but not as beneficial owners. Such nominee purchasers are directed, within seven (7) calendar days of their receipt of the Joint Notice, to either (a) provide the Claims Administrator with lists of the names and last known addresses of those beneficial owners who may be Class Members, and the Claims Administrator is ordered to send the Joint Notice and Proof of Claim promptly to such identified beneficial owners by first-class mail, or (b) request additional copies of the Joint Notice and Proof of Claim, and within seven (7) calendar days of receipt of such copies send them by first-class mail directly to those beneficial owners. Nominee purchasers who elect to send the Joint Notice and Proof of Claim to their beneficial owners shall also send a statement to the Claims Administrator confirming that the mailing was made as directed. Additional copies of the Joint Notice shall be made available to any record holder requesting such for the purpose of distribution to beneficial owners who may be Class Members, and such record holders shall be reimbursed from the Settlement Fund, after receipt by the Claims Administrator of proper documentation, for their reasonable expenses actually incurred in sending the Joint Notices and Proofs of Claim to such beneficial owners.

11. Lead Counsel shall, at or before the Settlement Hearing, file with the Court proof of mailing of the Joint Notice and Proof of Claim.

12. The Court approves the form of the Summary Notice of (I) Pendency of Class Action; (II) Proposed Settlements with Satyam Computer Services Ltd. and the PwC Entities; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Expenses ("Joint Summary Notice"), substantially in the form annexed hereto as Exhibit 3, and directs that Lead Counsel shall cause the Joint Summary Notice to be published in *The Wall Street Journal*, *Investor's Business Daily* and *The Financial Times* and to be transmitted over *Business Wire* within fourteen (14) calendar days of the Notice Date. Lead Counsel shall, at or before the Settlement Hearing, file with the Court proof of publication of the Joint Summary Notice.

13. The form and content of the notice program described herein, and the methods set forth herein of notifying the Class of the Settlement and its terms and conditions, meet the requirements of Rule 23 of the Federal Rules of Civil Procedure, Section 27(a)(7) of the Securities Act of 1933, 15 U.S.C. § 77z-1(a)(7), as amended by the Private Securities Litigation Reform Act of 1995 (the "PSLRA"), Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. § 78u-4(a)(7), as amended by the PSLRA, and due process, constitute the best notice practicable under the circumstances, and shall constitute due and sufficient notice to all persons and entities entitled thereto.

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

(a) A properly executed Proof of Claim, substantially in the form annexed hereto as Exhibit 2, must be submitted to the Claims Administrator, at the address indicated in the Joint Notice, postmarked no later than one hundred and twenty (120) calendar days after the

Notice Date. Such deadline may be further extended by Court Order. Each Proof of Claim shall be deemed to have been submitted when postmarked (if properly addressed and mailed by first-class mail, postage prepaid) provided such Proof of Claim is actually received prior to the motion for an order of the Court approving distribution of the Net Settlement Fund. Any Proof of Claim submitted in any other manner shall be deemed to have been submitted when it was actually received at the address designated in the Joint Notice. Any Class Member who does not timely submit a Proof of Claim within the time provided for shall be barred from sharing in the distribution of the Net Settlement Fund, unless otherwise ordered by the Court.

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

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

15. Class Members shall be bound by all orders, determinations and judgments in this Action, whether favorable or unfavorable, unless such Persons request exclusion from the Class in a timely and proper manner, as hereinafter provided. A Class Member wishing to make such an exclusion request shall mail the request in written form by first-class mail to the address designated in the Joint Notice for such exclusions, such that it is received no later than twenty (20) calendar days prior to the Settlement Hearing. Such request for exclusion must state the name, address and telephone number of the person seeking exclusion, that the sender requests to be “excluded from the Class in *In re Satyam Computer Services Ltd. Securities Litigation*, No. 09-MD-02027-BSJ (S.D.N.Y.),” and must be signed by such person. Such persons requesting exclusion are also directed to state: the date(s), price(s), and number(s) of shares of all purchases, acquisitions and sales of Satyam ADSs or ordinary shares, including those purchased pursuant to the exercise of employee stock options, during the Class Period,¹ and whether such persons were residents of the United States at the time of purchase or acquisition of the ordinary shares. The request for exclusion shall not be effective unless it provides all of the required information and is made within the time stated above, or the exclusion is otherwise accepted by the Court.

16. Class Members requesting exclusion from the Class shall not be eligible to receive any payment out of the Net Settlement Fund as described in the Stipulation and Joint Notice or from any subsequent recoveries that may be obtained in the Action, unless otherwise ordered by the Court.

17. The Court will consider any Class Member’s objection to the Settlement, the Plan of Allocation, and/or the application for an award of attorneys’ fees or reimbursement of expenses only if such Class Member has served by mail, by hand or by overnight delivery his, her or its

¹ The exercise price of the option shall be the “purchase price” of the ADS or ordinary share and the exercise date of

written objection and supporting papers, upon designated Lead Counsel, Louis Gottlieb, Labaton Sucharow LLP, 140 Broadway, New York, New York 10005 and designated counsel for the PwC Entities, Michael Flynn, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, NY 10017 and has filed said objections and any supporting papers with the Clerk of the Court, United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, New York 10007-1312 such that the objection and any supporting papers are received no later than twenty (20) calendar days prior to the Settlement Hearing. The objection must state the name, address and telephone number of the person submitting the objection, that the person “objects to the proposed settlement with the PwC Entities in the case known as: *In re Satyam Computer Services Ltd. Securities Litigation*, No. 09-MD-02027-BSJ (S.D.N.Y.),” the reasons for the objection, and must be signed by such person. Such persons submitting objections are also required to identify: the date(s), price(s), and number(s) of shares of all purchases, acquisitions and sales of Satyam ADSs or ordinary shares, including those purchased pursuant to the exercise of employee stock options, during the Class Period, and whether such persons were residents of the United States at the time of purchase or acquisition of the ordinary shares. Attendance at the Settlement Hearing is not necessary; however, persons wishing to be heard orally in opposition to the approval of the Settlement, the Plan of Allocation, and/or the application for an award of attorneys’ fees and other expenses are required to indicate in their written objection their intention to appear at the hearing. Persons who intend to object to the Settlement, the Plan of Allocation, and/or the application for an award of attorneys’ fees and expenses and desire to present evidence at the Settlement Hearing must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to

the option shall be the purchase date of the ADS or ordinary share.

introduce into evidence at the Settlement Hearing. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

18. Any Class Member who does not make his, her or its objection in the manner provided above, shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness, reasonableness or adequacy of the Settlement, to the Plan of Allocation, and/or to the application for an award of attorneys' fees and expenses, unless otherwise ordered by the Court, but shall otherwise be bound by the Judgment to be entered and the releases to be given.

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

20. As provided in the Stipulation, prior to the Effective Date, the Settlement Fund may be utilized to pay, among other things, up to \$250,000.00 of the reasonable fees and costs associated with giving notice to the Class and the review of claims and administration of the Settlement, for reasonable fees and costs in excess of those incurred in connection with the Notice and Administration Fund established in connection with the Satyam Settlement, without further approval from the Settling Defendants and without further order of the Court. Taxes and Compliance Costs may also be paid as provided in the Stipulation and without approval from the Settling Defendants and without further order of the Court.

21. All papers in support of the Settlement, Plan of Allocation, and Lead Counsel's request for an award of attorneys' fees and expenses (including any request for reimbursement for reasonable expenses for Lead Plaintiffs and/or class representatives) shall be filed with the Court

and served no later than thirty-eight (38) calendar days prior to the date set herein for the Settlement Hearing. If reply papers are necessary, they are to be filed with the Court and served no later than seven (7) calendar days prior to the Settlement Hearing.

22. The passage of the Settlement Fund to the Escrow Account in accordance with the terms and obligations of the Stipulation is approved.

23. The Court expressly reserves the right to adjourn the Settlement Hearing, or any adjournment thereof, without any further notice to Class Members other than an announcement at the Settlement Hearing, or any adjournment thereof, and to approve the Stipulation and/or the Plan of Allocation with modification approved by the parties to the Stipulation without further notice to Class Members.

24. Neither the Settling Defendants nor Settling Defendants' Counsel shall have any responsibility whatsoever for the Plan of Allocation nor for any application for attorneys' fees or reimbursement of litigation expenses submitted by Lead Counsel, and such matters will be considered separately from the fairness, reasonableness and adequacy of the Settlement.

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

26. If the Settlement fails to become effective as defined in the Stipulation or is terminated pursuant to the provisions of the Stipulation, then, in any such event, the Stipulation, including any amendment(s) thereof, except as expressly provided in the Stipulation, and this Preliminary Approval Order, including, without limitation, the certification of the Class for purposes of the Settlement, shall be null and void, of no further force or effect, and without prejudice to any Settling Party, and may not be introduced as evidence or used in any actions or

proceedings by any person or entity against the Settling Parties, and the Settling Parties shall be deemed to have reverted to their respective litigation positions in the Action immediately prior to March 8, 2011.

27. The administration of the proposed Settlement and the determination of all disputed questions of law and fact with respect to the validity of any Claim or right of any person or entity to participate in the distribution of the Net Settlement Fund shall be under the authority of this Court.

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

Dated: _____, 2011

Honorable Barbara S. Jones
UNITED STATES DISTRICT JUDGE

Exhibit A-1

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE: SATYAM COMPUTER SERVICES LTD.
SECURITIES LITIGATION

No. 09-MD-2027-BSJ

**NOTICE OF (I) PENDENCY OF CLASS
ACTION; (II) PROPOSED
SETTLEMENTS WITH SATYAM
COMPUTER SERVICES LTD. AND
THE PWC ENTITIES;
AND (III) MOTION FOR AN AWARD
OF ATTORNEYS' FEES AND
REIMBURSEMENT OF EXPENSES**

**IF YOU PURCHASED OR OTHERWISE ACQUIRED SATYAM COMPUTER SERVICES LTD.
AMERICAN DEPOSITORY SHARES (“ADSs”) OR ORDINARY SHARES
FROM JANUARY 6, 2004 THROUGH JANUARY 6, 2009,
YOU MAY BE ELIGIBLE FOR A PAYMENT FROM TWO CLASS ACTION SETTLEMENTS**

A Federal Court authorized this Notice. This is not a solicitation from a lawyer.

NOTICE OF PENDENCY OF CLASS ACTION: Please be advised that your rights may be affected by a class action lawsuit pending in this Court (the “Action”) if, during the period from January 6, 2004 through January 6, 2009, inclusive, you (a) purchased or acquired the American Depository Shares (“ADSs”) of Satyam Computer Services Ltd. (“Satyam”) traded on the New York Stock Exchange (“NYSE”), ticker symbol: NYSE: SAY; or (b) purchased or acquired Satyam Ordinary Shares traded on the National Stock Exchange of India or the Bombay Stock Exchange (together, the “Indian Exchanges”) while residing in the United States.¹

NOTICE OF CLASS ACTION SETTLEMENTS: Please also be advised that the Court-appointed Lead Plaintiffs, on behalf of themselves and the Class (as defined in the response to Question 5 below)², have reached two proposed settlements of the Action, one with Satyam that provides for payment of \$125,000,000 in cash, plus the possibility of some additional recovery in the future as discussed in response to Question 8 below (collectively, the “Satyam Settlement Amount”) and the other with Price Waterhouse (Bangalore), PricewaterhouseCoopers Private Limited, Lovelock & Lewes (together, the “PwC India Defendants”), PricewaterhouseCoopers International Limited, PricewaterhouseCoopers LLP (“PwC USA”) (together with the PwC India Defendants, the “PwC Entities” and, along with Satyam, the “Settling Defendants”) that provides for payment of \$25,500,000 in cash (the “PwC Settlement Amount”).³ The Action is continuing against the

¹ All capitalized terms not otherwise defined in this Notice shall have the meanings provided in the Stipulation and Agreement of Settlement with Defendant Satyam Computer Services Ltd. dated February 16, 2011 (the “Satyam Stipulation”) and the Stipulation and Agreement of Settlement Between Lead Plaintiffs and the PwC Entities dated April __, 2011 (the “PwC Stipulation” and, together with the Satyam Stipulation, the “Stipulations”).

² As set forth in the response to Question 5 below, the Class includes two subclasses of persons who purchased Satyam ADSs and Ordinary Shares through the exercise of stock options awarded by Satyam through employee stock option plans. The proposed representative for the subclasses is additional named plaintiff Brian F. Adams.

³ Collectively, the two settlements shall be referred to herein as the “Settlements.”

Non-Settling Defendants.⁴

- The Settlements, if approved, will resolve claims against the Settling Defendants. The Settlements do not resolve claims against any other defendants, the prosecution of which will continue.
- This Notice explains important rights you may have, including your possible receipt of cash from the Settlements. **If you are a member of the Class, your legal rights will be affected whether or not you act. Please read this Notice carefully!**
- The Court in charge of the Action still must approve each of the Settlements. Payments with respect to each Settlement will be made if the Court approves the Settlement and after any appeals are resolved. Please be patient.

| YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENTS: | |
|---|--|
| SUBMIT A CLAIM FORM POSTMARKED NO LATER THAN _____, 2011. | This is the only way to be eligible to get a payment. |
| EXCLUDE YOURSELF FROM THE CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS RECEIVED NO LATER THAN AUGUST 19, 2011. | Get no payment. This is the only option that allows you to ever be part of any other lawsuit against Satyam, the PwC Entities or any of the other Released Settling Defendant(s) Parties (as defined in the response to Question 12 below) concerning the claims that were, or could have been, asserted in this case. If you exclude yourself from the Class, you will also be excluding yourself from the remainder of the Action and will not be eligible to participate in any subsequent recoveries obtained in the Action. |
| OBJECT TO EITHER OR BOTH OF THE SETTLEMENTS BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS RECEIVED NO LATER THAN AUGUST 19, 2011. | Write to the Court and explain why you do not like either or both of the Settlements, the proposed Plan of Allocation, and/or Lead Counsel's request for attorneys' fees and reimbursement of expenses. You cannot object unless you are a Class Member and do not exclude yourself. |
| FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED NO LATER THAN AUGUST 19, 2011, AND GO TO THE HEARING ON SEPTEMBER 8, 2011 AT 3:00 P.M. | Ask to speak in Court about the fairness of either or both of the Settlements, the proposed Plan of Allocation, and/or Lead Counsel's request for attorneys' fees and reimbursement of expenses. |
| DO NOTHING | Get no payment. Remain a Class Member. Give up your rights to pursue the Released Plaintiffs' Claims as discussed and defined in Question 12 below. |

⁴ The Non-Settling Defendants include: Byrraju Ramalinga Raju, Byrraju Rama Raju, Vadlamani Srinivas, Maytas Infra Limited, Maytas Properties, Byrraju Teja Raju, Byrraju Rama Raju Jr., Mangalam Srinivasan, Krishna G. Palepu, M. Rammohan Rao, T.R. Prasad, V.S. Raju, Vinod K. Dham, and Ram Mynampati.

SUMMARY OF THIS NOTICE

I. Statement of the Class's Recovery:

a. Satyam Settlement: The proposed Settlement with Satyam provides that Satyam will deposit \$125,000,000 in cash into an interest-bearing escrow account⁵ with the possibility of some additional recovery in the future, i.e., 25% of any Net Satyam Recovery (as described in Question 8 below) based on claims that Satyam may assert against certain entities related to PwC (*i.e.*, the "Additional Settlement Amount"). It must be noted, however, that, in addition to the uncertainties of any litigation, it is within Satyam's sole discretion to decide if those claims should even be brought. Therefore, there can be no certainty that an additional recovery will be achieved.⁶

b. PwC Entities Settlement: The proposed Settlement with the PwC Entities provides that \$25,500,000 in cash will be deposited into an interest-bearing escrow account.⁷

If either or both of the Settlements are approved, the relevant Settlement Amount(s) and any accrued interest thereon (the "Settlement Fund(s)"), less Court-approved attorneys' fees and expenses (which may include any Court-approved reimbursement to Lead Plaintiffs or the Class Representatives), notice and administration costs, any banking transaction costs and banking fees; any and all applicable Taxes (including Transfer Taxes)⁸, Compliance Costs, and, with respect to the Satyam Settlement the amount being requested to fund the ongoing prosecution of the Action against the Non-Settling Defendants, will be available for distribution to Class Members who submit timely and valid Proof of Claim and Release forms ("Proofs of Claim").

c. Estimated Recoveries:

i. Satyam Settlement Only: Lead Plaintiffs' consulting damages expert estimates that the number of Satyam ADSs and eligible Ordinary Shares that may have been damaged by the alleged fraud is approximately 86.79 million ADSs and approximately 111.27 million Ordinary Shares. Assuming that all Class Members who purchased or otherwise acquired all eligible securities participate in the Satyam Settlement, the estimated average recovery solely with respect to the Satyam Settlement would be approximately \$1.36 per allegedly damaged ADS and \$0.06 per allegedly damaged Ordinary Share, before the deduction of any of the aforementioned fees and expenses and, solely with respect to Ordinary Shares, after the application of a 90% discount (as further described at Paragraph 23(b) in the Plan of Allocation set forth below) in recognition of additional legal hurdles facing U.S. residents who purchased Satyam Ordinary Shares on markets outside the United States in seeking to recover under federal securities laws.⁹

ii. PwC Entities Settlement Only: Assuming that all Class Members who purchased or otherwise acquired all eligible securities participate in the Settlement, Lead Plaintiffs' consulting damages expert estimates that the average recovery solely with respect to the PwC Entities Settlement would be approximately \$0.28 per allegedly damaged

⁵ The Satyam Settlement Amount and interest accrued thereon is the "Satyam Settlement Fund".

⁶ Lead Plaintiffs have also obtained Satyam's agreement to cooperate with them in the ongoing prosecution of the Action against the Non-Settling Defendants.

⁷ The PwC Settlement Amount and interest accrued thereon is the "PwC Settlement Fund".

⁸ The Satyam Settlement and PwC Entities Settlement may be subject to certain Transfer Taxes in India. Although Lead Plaintiffs, Satyam and the PwC Entities believe that no Transfer Taxes will be owed, in order to clarify this issue, certain of the Settling Parties have applied to the Authority for Advance Rulings (the "AAR") for a ruling on this tax issue. The Settling Parties, at this time, do not know if any Transfer Taxes will ultimately be assessed, and if so, the amount.

⁹ An allegedly damaged ADS or Ordinary Share might have been traded more than once during the Class Period, and as a result, these average recovery figures would be the total for all purchasers of that ADS or Ordinary Share.

ADS and \$0.013 per allegedly damaged Ordinary Share, before the deduction of any of the aforementioned fees and expenses and, solely with respect to Ordinary Shares, after the application of the aforementioned 90% discount.

iii. **Both Settlements Approved:** If both Settlements are approved, assuming that all Class Members who purchased or otherwise acquired all eligible securities participate in the Settlements, Lead Plaintiffs' consulting damages expert estimates that the average recovery would be approximately \$1.64 per allegedly damaged ADS and \$0.07 per allegedly damaged Ordinary Share, before the deduction of any of the aforementioned fees and expenses and, solely with respect to Ordinary Shares, after the application of the aforementioned 90% discount below.

iv. Class Members should note, however, that all of these figures are only estimates. Some Class Members may recover more or less than these estimated amounts depending on, among other factors, the dates and prices at which their ADSs and/or Ordinary Shares were purchased/acquired or sold and the total value of eligible claims submitted by other Class Members. A Class Member's actual recovery will be determined in accordance with a plan of allocation approved by the Court. The proposed Plan of Allocation is set forth on pages ___-___ below.

II. Statement of Potential Outcome of the Action: Lead Plaintiffs and the Settling Defendants (collectively, the "Settling Parties") disagree on both liability and damages and do not agree on the average amount of damages per ADS and Ordinary Share that would be recoverable if Lead Plaintiffs were to have prevailed on their claims against the Settling Defendants. The issues on which the Settling Parties disagree include, for example: (i) liability, (ii) the amount by which the prices of Satyam ADSs and Ordinary Shares were artificially inflated during the Class Period as a result of the alleged fraud; (iii) the amount of any alleged damages suffered by purchasers of Satyam ADSs and Ordinary Shares; (iv) the appropriate economic models for determining the amounts by which Satyam's securities were allegedly artificially inflated (if at all) during the Class Period, and (v) the effect of various market forces influencing the trading prices of Satyam's securities during the Class Period.

III. Statement of Attorneys' Fees and Expenses Sought: Lead Counsel have not received any payment for their services in litigating the Action, nor have they been reimbursed for their expenses in prosecuting the Action to date. Lead Counsel will apply to the Court for an award of: (i) attorneys' fees in an amount not to exceed 17% of each Settlement Fund¹⁰; and (ii) reimbursement of litigation expenses incurred in prosecuting the Action, in an amount not to exceed \$2,500,000, which may include the reasonable costs and expenses of Lead Plaintiffs and/or the Class Representatives directly related to their representation of the Class, with interest thereon at the same rate and for the same periods as earned by the Settlement Fund (the "Fee and Expense Application"). In addition, with respect to the Satyam Settlement, Lead Counsel will also ask the Court to approve the establishment of a litigation fund in the amount of \$1,000,000 to be used to fund the continued prosecution of the Action against the Non-Settling Defendants. If the Court approves Lead Counsel's Fee and Expense Application and the request for the litigation fund for the Satyam Settlement Fund, the average cost per allegedly damaged ADS with respect to the Satyam Settlement Fund will be approximately \$0.27 and, the average cost per allegedly damaged Ordinary Share will be approximately \$0.01.¹⁰ If the Court does not approve the Satyam Settlement or that Settlement does not become Effective, Lead Counsel will ask that, in addition to the fees requested with respect to the PwC Settlement, the litigation expenses applied for in the Satyam Settlement (other than the \$1 million litigation fund) be paid from the PwC Settlement Fund. Because the PwC Entities Settlement does not provide for the establishment of a \$1 million litigation fund like the Satyam Settlement, the request for the establishment of the litigation fund will be dropped, if the Satyam Settlement is not approved or does not become Effective. In that case, the average cost to be paid from the PwC Settlement Fund per allegedly damaged ADS will be approximately \$0.07 and, the average cost per allegedly damaged Ordinary Share will be less than 0.01. If both Settlements are approved and all requests for fees and expenses are approved, the average cost per allegedly damaged ADS will be approximately \$0.31 and, the average cost per allegedly damaged Ordinary Share will be approximately \$0.01.

¹⁰ Lead Counsel will also ask the Court to award the same percentage as attorneys' fees from any additional recovery that may be realized as a result of Satyam's prosecuting claims against the PwC Entities.

IV. Identification of Attorneys’ Representatives: Lead Plaintiffs and the Class are represented by the following Court-appointed Lead Counsel:

Mary S. Thomas, Esq. at Grant & Eisenhofer P.A., 485 Lexington Avenue, New York, NY 10017, Tel: (646) 722-8500, www.gelaw.com;

Steven B. Singer, Esq. at Bernstein Litowitz Berger & Grossmann LLP, 1285 Avenue of the Americas, New York, NY 10019, Tel: (800) 380-8496, www.blbgllaw.com;

David Kessler, Esq. at Barroway Topaz Kessler Meltzer & Check, LLP, 280 King of Prussia Road, Radnor, PA 19087, Tel: (610) 667-7706, www.btkmc.com; and

Louis Gottlieb, Esq. at Labaton Sucharow LLP, 140 Broadway, New York, NY 10005, Tel: (888) 219-6877, www.labaton.com.

Any questions regarding the Settlement may be directed to any of the attorneys listed above.

V. Reasons for the Settlement: Lead Plaintiffs’ principal reason for entering into the Satyam Settlement is the immediate benefit of a substantial cash recovery for the Class, plus the possibility of an additional cash recovery in the future (as discussed in Question 8 below) from a company based in a foreign jurisdiction that is in the midst of attempting to recover from a massive financial scandal. This benefit must be compared to the risk that no recovery or a smaller recovery might be achieved in this Action after contested motions and trial with likely appeals to follow, possibly years into the future. In addition, even if Lead Plaintiffs prevailed against Satyam, an Indian corporation with limited assets in the United States, there would still be risks for Lead Plaintiffs in enforcing any judgment. Satyam is entering into this Settlement to, without limitation, enhance its credibility and business opportunities in the United States market, and eliminate the burden, expense, uncertainty and distraction of further litigation with its attendant risks of monetary damages and reputational harm. Lead Plaintiffs’ principal reason for entering into the PwC Entities Settlement is the immediate benefit of a substantial cash recovery for the Class in respect of claims against several entities that each had differing alleged roles with respect to the alleged wrongdoing in question. Some of the PwC Entities are foreign and thus, even if Lead Plaintiffs prevailed against them at trial and on appeal, there would still be risks for Lead Plaintiffs in enforcing any judgment against them. With respect to the other PwC Entities, Lead Plaintiffs believe that the Class faced the risk that a Court could find that those entities did not make any statements related to the Satyam audits, did not control the PwC India Entities, and did not culpably participate in any wrongdoing. The PwC Entities are entering into the PwC Entities Settlement to eliminate the burden, expense, uncertainty and distraction of further litigation with its attendant risks of monetary damages and reputational harm. These Settlements should in no event be construed as, or deemed to be evidence of, an admission or concession on the part of the Settling Defendants with respect to any claim of any liability or damage whatsoever, or any infirmity in any defense that the Settling Defendants have or may have asserted.

[END OF COVER PAGE]

WHAT THIS NOTICE CONTAINS

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- 25. What if I bought Satyam ADSs or Ordinary Shares on someone else’s behalf?

BASIC INFORMATION

1. Why did I get this notice package?

You or someone in your family may have purchased or otherwise acquired Satyam ADSs traded on the NYSE or, while a resident in the United States, may have purchased or otherwise acquired Satyam Ordinary Shares traded on the Indian Exchanges, including the purchase of ADSs and/or Ordinary Shares through the exercise of options obtained

pursuant to Satyam Employee ADS Option Plans or Satyam Employee Ordinary Share Option Plans, during the period from January 6, 2004 through January 6, 2009, inclusive (the “Class Period”) and been damaged thereby.

The Court directed that this Notice be sent to Class Members because they have a right to know about the proposed Settlements of this class action lawsuit, and about all of their options, before the Court decides whether to approve either or both of the Settlements. If approved, the Settlements will end all of the Class’s claims against Satyam and the PwC Entities. The Court will consider whether to approve the Settlements at a Settlement Hearing on September 8, 2011 at 3:00 p.m. If the Court approves the Settlements, and after any appeals relating to the Settlements are resolved and the administration of the Settlements is completed, the claims administrator appointed by the Court will make the payments that the Settlements allow.

The Court presiding over the Action is the United States District Court for the Southern District of New York, and the case is known as *In re Satyam Computer Services Ltd. Securities Litigation*, No. 09-MD-02027-BSJ. This case was assigned to United States District Judge Barbara S. Jones. The persons who are suing are called “plaintiffs” and the company and the other persons and entities being sued are called “defendants.”

2. What is this lawsuit about and what has happened so far?

During the Class Period, Satyam was a leading information, communications and technology company with several offices in the United States and India. During the Class Period, Satyam’s ADSs were actively traded on the NYSE, and its Ordinary Shares were traded on the National Stock Exchange of India and the Bombay Stock Exchange.

Lead Plaintiffs’ claims in the Action are stated in the First Amended Consolidated Class Action Complaint filed on February 17, 2011 (the “FAC”). The FAC asserts claims against Defendants¹¹ for violations of the securities laws, specifically under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 and under Sections 11, 12(a)(2) and 15 of the Securities Act of 1933 against certain defendants, which violations resulted in a material overstatement of Satyam’s apparent success.

Lead Plaintiffs allege that Satyam’s financial results were materially overstated during the Class Period and that this material overstatement was revealed in a series of partially corrective disclosures on September 15, 2008, December 16 to 19, 2008, and December 23, 2008. These disclosures culminated with Satyam’s founder and then-Chairman B. Ramalinga Raju’s confession on January 7, 2009, of having committed a massive securities fraud that was ongoing at Satyam since at least 2001. When news of Raju’s confession letter was revealed in the United States and India, the price of Satyam ADSs on the NYSE and Ordinary Shares on the Indian Exchanges plummeted.

In addition to the claim asserted against Satyam and the PwC Entities, including Satyam’s auditors, Lead Plaintiffs assert claims under the federal securities laws against a number of Satyam’s former officers and directors, Maytas Infra Ltd., and Maytas Properties. The claims against the PwC Entities who were Satyam auditors are based upon allegations that they had received contrary financial records, yet still provided a clean report on Satyam’s fraudulent financial statements. On September 29, 2010, Satyam filed its consolidated results for the years ended March 31, 2009 and March 31, 2010, which included financial information that plaintiffs alleged further revealed the extent of the alleged fraud during the Class Period. This filing described the negative impact of Satyam’s alleged fraud on its financial results, totaling approximately \$1.75 billion under Indian GAAP. India’s Central Bureau of Investigation, analogous to the Federal Bureau of Investigation in the United States, has investigated the Satyam fraud and many of the individual defendants in this Action are facing criminal charges in India. Investigations of the Satyam fraud have also been undertaken by the U.S. Securities and Exchange Commission (the “SEC”), the Securities Exchange Board of India, and India’s Serious Fraud Investigation Office. Of recent note, certain of the Defendants have also settled claims brought against them by the SEC and the PCAOB.

¹¹ “Defendants” include Satyam, the PwC Entities, and the Non-Settling Defendants.

On January 8, 2009, a series of proposed class actions were filed against Satyam, certain of the PwC Entities and the Non-Settling Defendants in various jurisdictions. On April 28, 2009, the Court consolidated these cases into the present Action before Judge Barbara Jones in the Southern District of New York. On May 12, 2009, the Court appointed Lead Plaintiffs the Public Employees' Retirement System of Mississippi, Mineworkers' Pension Scheme, SKAGEN AS, and Sampension KP Livsforsikring A/S, and approved their selection of Lead Counsel to represent the Class.

On July 17, 2009, Lead Plaintiffs filed the Consolidated Class Action Complaint (the "CAC"). Between November 2009 and March 2010, various defendants filed motions to dismiss the CAC, including a motion to dismiss filed by Satyam and certain of the PwC Entities on November 9, 2009. On December 14, 2010, Lead Plaintiffs moved for leave to amend the CAC, attaching as an Exhibit the FAC, which motion was granted by Order of the Court dated February 15, 2011.¹² The FAC, among other things, named as an additional defendant, PriceWaterhouseCoopers LLP, the United States member firm of Defendant PricewaterhouseCoopers International Limited and one of the Settling Defendants. The FAC also identified International Brotherhood of Electrical Workers Local Union #237 ("IBEW") as an additional plaintiff.

In 2010, Satyam and Lead Plaintiffs engaged retired United States District Court Judge Layn R. Phillips ("Judge Phillips") to assist them in exploring a potential negotiated resolution of the claims against Satyam. Satyam and Lead Plaintiffs had numerous meetings and discussions with Judge Phillips in an effort to see if the claims against Satyam could be settled. The Satyam Settlement was reached after an extensive mediation process. On February 16, 2011, the Satyam Stipulation was executed.

In March of 2011, the PwC Entities and Lead Plaintiffs also engaged Judge Phillips to determine whether a settlement could be reached with respect to the claims brought against all of the PwC Entities. After exchanging mediation statements, reviewing the FAC and the previously filed dismissal motions and two days of mediation, Lead Plaintiffs and the PwC Entities reached an agreement in principle which was further memorialized in the PwC Stipulation which was executed on April 27, 2011.

On March 21, 2011, the Court preliminarily approved the Satyam Settlement, authorized a Notice to be sent to potential Class Members, and scheduled the Settlement Hearing to consider whether to grant final approval to the Settlement. On April __, 2011, the Court preliminarily approved the PwC Entities Settlement, authorized this Notice to be substituted for the previously approved Notice in connection with the Satyam Settlement, ordered that this Notice be sent to potential Class Members, and scheduled the Settlement Hearing to consider whether to grant final approval to both Settlements.

3. Why is this a class action?

In a class action, one or more people called class representatives (in this case Lead Plaintiffs and IBEW on behalf of the Class, and Brian F. Adams on behalf of the Sub-Classes) sue on behalf of people or entities, known as "Class Members," who have similar claims. A class action allows one court to resolve in a single case many similar claims that, if brought separately by individuals, might be economically so small that they would never be brought. One court resolves the issues for all class members, except for those who exclude themselves, or "opt out," from the Class (*see* Question 13 below).

¹² In connection with granting leave to amend the complaint, the Court denied the pending motions to dismiss as moot.

4. Why are there settlements?

The Court has not ruled in favor of Lead Plaintiffs or the Settling Defendants. The Settlements will end all the claims against Satyam and the PwC Entities in the Action and avoid the uncertainties of a future trial against Satyam and the PwC Entities. Affected investors will be eligible to get compensation immediately, rather than after the time it would take to conduct additional discovery, have a trial, and exhaust all appeals, which could take years.

The Settlements were reached after Lead Plaintiffs, through Lead Counsel, conducted an extensive investigation of the claims and underlying events and transactions relating to the Action. This investigation included, among other things, reviewing and analyzing: (i) India's Central Bureau of Investigation's charge sheets and exhibits relating to the alleged Satyam fraud which Lead Counsel petitioned for and obtained from the Additional Metropolitan Court, Hyderabad, Andhra Pradesh, India; (ii) documents obtained from the Registrar of Companies in Hyderabad and Calcutta, and India's Ministry of Corporate Affairs; (iii) Satyam's audited statements for the years ended March 31, 2009 and March 31, 2010 which provided the results of a forensic investigation conducted by Satyam's forensic accountant into financial irregularities at Satyam during the period from April 1, 2002 to September 30, 2008; (iv) Satyam's Wells submission to the SEC; (v) thousands of pages of documents provided by Satyam to the SEC, including bank statements and balance confirmations, emails concerning bank statements and balances, allegedly fabricated invoices, financial presentation spreadsheets, and various annual reports for shareholders; (vi) email correspondence between the PwC USA and certain of the PwC India Defendants that had been disclosed to the SEC; and (vii) documents and trial transcript summaries from the criminal court proceedings in Hyderabad involving the Satyam fraud. Lead Counsel also consulted with experts on Indian law relating to Defendants' motions to dismiss and counsel in India with respect to petitioning and obtaining records maintained in India and other Indian procedural matters, as well as with forensic accounting and damages experts.

Lead Plaintiffs believe that the claims asserted in the Action have merit and that the evidence developed to date supports the claims asserted. However, Lead Plaintiffs and Lead Counsel also have taken into account, among other things, the inherent risks associated with prosecuting complex actions, such as this Action, through trial and appeals. Based on their evaluation, Lead Plaintiffs and Lead Counsel believe that the Settlements respectively set forth in the Satyam Stipulation and the PwC Stipulation confer substantial monetary and other benefits upon the Class and are in the best interests of Lead Plaintiffs and the Class.

The Settling Defendants maintain that they have meritorious defenses to all claims that were raised or could have been raised in the Action. Satyam is entering into the Satyam Settlement to, without limitation, enhance its credibility and business opportunities in the United States market, and eliminate the burden, expense, uncertainty and distraction of further litigation with its attendant risks of monetary damages and reputational harm. The PwC Entities are entering into the PwC Entities Settlement to, without limitation, eliminate the burden, expense, uncertainty and distraction of further litigation with its attendant risks of monetary damages and reputational harm. These Settlements should in no event be construed as, or deemed to be evidence of, an admission or concession on the part of the Settling Defendants with respect to any claim of any liability or damage whatsoever, or any infirmity in any defense that the Settling Defendants have or may have asserted.

WHO IS IN THE SETTLEMENTS

5. How do I know if I am part of the Settlements?

The Court determined, for the purposes of the Settlements only, that everyone who fits the following description, and is not excluded by definition from the Class (*see* Question 6 below), is a member of the Class, or a "Class Member," unless they take steps to exclude themselves:

All persons and entities who: (a) purchased or otherwise acquired Satyam ADSs traded on the NYSE during the Class Period and were damaged thereby; and/or (b) were investors residing in the United States at the time they purchased or otherwise acquired Satyam ordinary shares traded on the Indian Exchanges during the Class Period and were damaged thereby. The Class includes the Sub-Classes consisting of: (a) all persons who exercised options to purchase Satyam ADSs pursuant to Satyam Employee ADS Plans during the Class Period and who were damaged thereby; and (b) all United States residents who exercised options to purchase Satyam ordinary shares pursuant to Satyam Employee Ordinary Share Option Plans during the Class Period and who were damaged thereby.

Receipt of this Notice **DOES NOT MEAN** that you are a Class Member. Please check your records or contact your broker to see if you purchased or otherwise acquired, within the Class Period, Satyam ADSs or Ordinary Shares as described above.

6. Are there exceptions to being included in the Class?

There are some people who are excluded from the Class by definition. Excluded from the Class are: the Settling Defendants and Non-Settling Defendants; persons who, during the Class Period, were officers and/or directors of any of the Settling Defendants or of their respective parents, subsidiaries and/or affiliates; persons who, during the Class Period, were officers, directors, members or partners in any other entity Defendant or any of their respective parents, subsidiaries and/or affiliates; any entity in which any Defendant has or had a controlling interest; the Defendants' liability insurance carriers and any affiliates or subsidiaries thereof; members of the immediate families of any of the foregoing and their legal representatives, heirs, successors or assigns.

Also excluded from the Class are any Class Members who properly exclude themselves by filing a valid and timely request for exclusion in accordance with the requirements set forth in the response to Question 13 below.

If you do not want to be a Class Member - for example if you want to bring your own lawsuit against Satyam and/or any of the PwC Entities at your own expense for the claims that are being released as part of the Settlements - **you must** exclude yourself by filing a valid request for exclusion in accordance with the requirements explained below in Question 13 of this Notice. However, please be advised that if you do exclude yourself, you will not be able to participate in these Settlement recoveries (including the \$125 million in cash and the potential additional consideration from the Satyam Settlement that may arise from claims that Satyam may bring against the PwC Entities as described in Question 8 below, as well as the \$25.5 million in cash from the PwC Entities Settlement) or any subsequent recoveries that Lead Plaintiffs may obtain from the Non-Settling Defendants in the future.

7. What if I am still not sure if I am included in the Class?

If you are still not sure whether you are included in the Class, you can ask for free help by writing to or calling the Claims Administrator: *In re Satyam Computer Services Ltd. Securities Litigation*, Claims Administrator, c/o Rust Consulting, Inc., P.O. Box 2461, Faribault, MN 55021-9161, 888-227-1652, www.SatyamSecuritiesSettlement.com.

THE SETTLEMENT BENEFITS—WHAT YOU MAY RECEIVE

8. What do the Settlements provide?

In the Satyam Settlement, Satyam has agreed to pay \$125,000,000 in cash, to be deposited in an interest-bearing escrow account for the benefit of the Class. Satyam has also agreed to make a payment for the benefit of the Class of twenty-five percent (25%) of the amount, if any, that Satyam may recover on any claims that it, in its sole discretion, determines to bring against the PwC Entities, after certain deductions related to Satyam's expenses incurred in connection with bringing such claims and any counterclaims as more fully described in the Satyam Stipulation (the "Net Satyam

Recovery”). As noted, Satyam is not obligated to bring these claims and, even if they are asserted, there can be no assurance that a recovery will be obtained. As mentioned previously, this potential Additional Settlement Amount, along with the \$125,000,000 in cash, plus any income earned thereon is referred to as the “Satyam Settlement Fund.” In addition, Satyam has agreed to cooperate with Lead Counsel in the further investigation and prosecution of the claims against the Non-Settling Defendants, including, among other things, responding to discovery requests served upon Satyam as if it were still a party to the Action. While the value of this part of the Settlement consideration cannot be quantified in dollars, it is of significant value to the Class in terms of the ongoing prosecution of the claims against the Non-Settling Defendants.

In the PwC Entities Settlement, \$25,500,000 in cash will be deposited in an interest-bearing escrow account for the benefit of the Class. This settlement amount, along with any income earned thereon is referred to as the “PwC Settlement Fund,” and along with the Satyam Settlement Fund, shall be referred to herein as the “Settlement Funds.”

9. How much will my payment be?

The Settlement Funds, after deduction of Court-awarded attorneys’ fees and expenses (which may include reimbursement of costs and expenses to Lead Plaintiffs and the Class Representatives), notice and administration costs, any banking transaction costs and banking fees, any and all applicable Taxes, including Transfer Taxes, Compliance Costs, and the establishment of the litigation fund for the continuing prosecution of the Action (the “Net Settlement Funds”), will be distributed to Class Members who timely submit valid Proofs of Claim that are accepted for payment by the Court (“Authorized Claimants”) in accordance with the plan of allocation that is approved by the Court. Should there be an additional recovery based on Satyam’s claims against PwC Entities (as calculated and described above in Question 8), that amount net of fees and expenses awarded by the Court will also be distributed to Authorized Claimants pursuant to the terms of the Court-approved plan of allocation.

The Plan of Allocation, set forth below, is the plan that is being proposed by Lead Plaintiffs to determine how the Satyam Net Settlement Fund and the PwC Net Settlement Fund will be allocated to Authorized Claimants based upon an Authorized Claimant’s Recognized Loss Amount (defined in the Plan of Allocation) compared to the aggregate Recognized Loss Amount of all Authorized Claimants. The Court may approve this plan or a different plan without further notice to the Class. An Authorized Claimant’s share of the Net Settlement Funds will depend on several things, including: (i) whether ADSs and/or Ordinary Shares were purchased/acquired; (ii) how many Satyam ADSs and/or Ordinary Shares were purchased/acquired; (iii) how much was paid for the ADSs and/or Ordinary Shares; (iv) on what date were the ADSs and/or Ordinary Shares purchased/acquired; and (v) whether or on what date the ADSs and/or Ordinary Shares were sold (and, if so, for how much they were sold). Please note that an Authorized Claimant’s share of the Net Settlement Funds with respect to transactions in Satyam Ordinary Shares will be discounted in recognition of additional legal hurdles facing U.S. residents who purchased Satyam Ordinary Shares on markets outside of the United States in seeking to recover under federal securities laws.

It is unlikely that a claimant will get a payment for his, her, or its entire Recognized Loss Amount, given the number of potential Class Members. After all Proofs of Claim have been processed, the payment any Authorized Claimant will get will be his, her or its *pro rata* share of each Net Settlement Fund. An Authorized Claimant’s share will be his, her or its Recognized Loss Amount divided by the total of all Authorized Claimants’ Recognized Loss Amounts and then multiplied by the total amount in each Net Settlement Fund.

Once all the Proofs of Claim are processed and claims are calculated, Lead Counsel, without further notice to the Class, will apply to the Court for an order authorizing distribution of each Net Settlement Fund to the Authorized Claimants.

PLAN OF ALLOCATION

If approved by the Court, the plan of allocation set forth below (the “Plan of Allocation”) will determine how the net proceeds of both of the Settlements will be distributed to Class Members who submit timely and valid Proof of Claim and Release forms (“Claim Forms”).

GENERAL PROVISIONS

1. At this time, it is not possible to make any determination as to how much a Class Member may receive from the Settlements.

2. If the Settlements to be considered by the Court at the September 8, 2011 Settlement Hearing are approved, the Settlements that Lead Plaintiffs obtained will create two "Settlement Funds" in the total amount of \$150.5 million, plus interest thereon.¹³ As provided below, the Settlement Funds will be used to compensate eligible claimants who purchased or otherwise acquired Satyam ADSs traded on the New York Stock Exchange and Satyam Ordinary Shares traded on the Indian Exchanges between January 6, 2004 and January 6, 2009, inclusive, which includes eligible claimants who exercised options to purchase Satyam ADSs pursuant to Satyam Employee ADS Plans or options to purchase Satyam Ordinary Shares pursuant to Satyam Employee Ordinary Share Option Plans between those dates.

3. After approval of the Settlements by the Court, and upon satisfaction of the other conditions to the Settlement, the Satyam Net Settlement Fund and the PwC Net Settlement Fund (as defined above) will be distributed to Authorized Claimants in accordance with the provisions of the Plan of Allocation.

4. The Settling Defendants are not entitled to get back any portion of the Settlement Funds after the Effective Date. The Settling Defendants shall not have any liability, obligation, or responsibility for the administration of the Settlements or disbursement of the Net Settlement Funds or the Plan of Allocation.

5. The Plan of Allocation set forth herein is the plan that is being proposed by Lead Plaintiffs for both Settlements and it is subject to the approval of the Court. The Court may approve this plan as proposed or it may modify the plan or approve a different plan of allocation without further notice to the Class. Approval of the Settlements is independent from approval of the Plan of Allocation and any modification to the Plan of Allocation will not affect the Court's approval of the Settlements. Any Orders modifying the Plan of Allocation will be posted on the settlement website, www.SatyamSecuritiesSettlement.com.

6. Only those Class Members who purchased or acquired, during the Class Period, (i) ADSs of Satyam Computer Services Ltd. traded on the New York Stock Exchange (CUSIP No. 804098101) ("Satyam ADSs"), (ii) Ordinary Shares of Satyam Computer Services Ltd. on the Indian Exchanges ("Satyam Ordinary Shares"), **AND WERE DAMAGED AS A RESULT OF SUCH PURCHASES AND/OR ACQUISITIONS**, will be eligible to share in the distribution of the Net Settlement Funds. Each person wishing to participate in the distribution of the Net Settlement Funds must timely submit a valid Claim Form establishing membership in the Class, and including all required documentation, postmarked no later than _____, to the address set forth in the Claim Form. Unless the Court otherwise orders, any Class Member who fails to submit a Claim Form postmarked no later than _____ shall be forever barred from receiving payments pursuant to the Satyam Settlement (including the possibility of receiving an additional recovery related to claims Satyam may bring against the PwC Entities in the future as discussed in response to Question 8 above) and the PwC Entities Settlement, but will in all other respects remain a Class Member and be subject to the provisions of the Stipulations, including the terms of any judgment(s) entered and releases given.

7. The Court has reserved continuing jurisdiction to allow, disallow, or adjust the Claim of any Class Member on equitable grounds.

¹³ Pursuant to the Satyam Settlement, the Class may also benefit if Satyam brings claims against the PwC Entities and recovers money as a result. Any additional money payable to the Class from such recovery will also be distributed according to this Plan of Allocation or such other plan of allocation that the Court may approve.

8. Payment pursuant to the Plan of Allocation shall be conclusive against all Authorized Claimants. No person shall have any claim against Lead Plaintiffs, Lead Counsel, the Claims Administrator or other agent designated by Lead Counsel arising from distributions made substantially in accordance with the Stipulations, the Plan of Allocation, or further orders of the Court.

9. Each Claimant shall be deemed to have submitted to the jurisdiction of the United States District Court for the Southern District of New York with respect to his, her or its Claim Form.

10. **PLEASE NOTE:** Persons and entities that are excluded from the Class by definition or that properly exclude themselves from the Class in accordance with the requirements for exclusion set forth in the Notice are not eligible to receive a distribution from the Net Settlement Funds and should not submit Claim Forms.

11. Each Claim Form **must** provide all of the information requested therein and provide sufficient supporting documentation as set forth therein.

12. It is only necessary to file a single Claim Form to participate in both Settlements.

13. A "Recognized Loss Amount" will be calculated for each purchase and/or acquisition of Satyam ADSs and Satyam Ordinary Shares (collectively "Satyam Securities"), whether by exercise of employee stock option or otherwise, that is listed in the Claim Form that occurred during the Class Period and for which adequate documentation is provided. The calculation of the Recognized Loss Amount will depend upon several factors, including (i) the type of Satyam Security purchased or acquired; (ii) when the Satyam Securities were purchased or acquired, and (iii) whether they were held until the conclusion of the Class Period or sold during the Class Period, and if so, when they were sold. The total of a Claimant's Recognized Loss Amounts shall be the Claimant's Recognized Claim.

14. The Recognized Loss Amount formula set forth below is not intended to be an estimate of the amount that a Class Member might have been able to recover after a trial, nor is it an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlements. The Recognized Loss Amount formula is the basis upon which the Net Settlement Funds will be proportionately allocated to the Authorized Claimants.

15. The objective of the Plan of Allocation is to equitably distribute the Net Settlement Funds to those Class Members who suffered economic losses as a result of the alleged violations of the federal securities laws, as opposed to losses caused by market and industry factors or Company-specific factors not related to those alleged violations. To that end, the Plan of Allocation reflects an analysis by Lead Plaintiffs' damages consultant which included a review of publicly available information regarding Satyam and statistical analyses of the price movements of Satyam Securities and the price performance of relevant market and industry indices during the Class Period. The Plan of Allocation also reflects Lead Counsel's view of the risks involved in establishing the claims of purchasers of Satyam Ordinary Shares on the Indian Exchanges. For purposes of this Plan of Allocation, Lead Plaintiffs' damages consultant has estimated the artificial inflation percentage in Satyam ADSs and Satyam Ordinary Shares during the Class Period, as reflected in **Table A** contained in the Appendix attached hereto.

16. The Plan of Allocation generally measures the amount of loss that a Class Member can claim for purposes of making *pro rata* allocations of the cash in the Net Settlement Funds to Authorized Claimants. The Plan of Allocation is not a formal damage analysis. Recognized Loss Amounts are based on the change in the level of alleged artificial inflation in the price of Satyam Securities at the time of purchase or acquisition and at the time of sale. In this case, Lead Plaintiffs allege that Defendants made false statements and omitted material facts between January 6, 2004 through and including January 6, 2009, which had the effect of artificially inflating the prices of Satyam Securities. Defendants deny all such allegations. The proposed Plan of Allocation reflects Lead Plaintiffs' allegations that the price of Satyam Securities was artificially inflated during the Class Period due to Defendants' misrepresentations and/or omissions.

17. In order to have recoverable damages, disclosure of the truth concerning the alleged misrepresentations must be the cause of the decline in the price of the Satyam Securities.¹⁴ Corrective disclosures caused the removal of artificial inflation from the price of Satyam ADSs on September 15, 2008; December 16, 2008; December 17, 2008; December 19, 2008; December 23, 2008; and January 12, 2009.¹⁵ Corrective disclosures caused the removal of artificial inflation from the price of Satyam Ordinary Shares on September 15, 2008; December 17, 2008; December 18, 2008; December 19, 2008; December 23, 2008; and January 7, 2009. Accordingly, in order to have a Recognized Loss Amount:

a. Satyam Securities purchased or otherwise acquired from January 6, 2004 through September 14, 2008 must be held until at least the beginning of trading on September 15, 2008, which was the first day the market prices reflected the first corrective disclosure; and

b. Satyam Securities purchased or otherwise acquired after the start of trading on September 15, 2008 through the end of the Class Period, must be held at least through the next corrective disclosure, as identified above in Paragraph 16.

18. To the extent a Claimant does not satisfy either of the conditions set forth in the preceding paragraph, the Claimant's Recognized Loss Amount for those transactions will be zero.

19. To the extent a Claimant had a market gain from his, her or its overall transactions in Satyam Securities during the Class Period, his, her or its Recognized Claim will be zero. Such Claimants will, in any event, still be bound by the Settlement.

SPECIFIC RECOGNIZED LOSS AMOUNTS

20. In the calculations below, if a Recognized Loss Amount calculates to a negative number, that Recognized Loss Amount shall be zero.

21. Lead Plaintiffs' damages consultant has estimated, based on currently available information, that, throughout the Class Period, the price of Satyam Securities was inflated by a constant percentage until portions of inflation were removed by the corrective disclosures described above. Because of changes in the price of Satyam Securities caused by market factors and/or firm specific factors unrelated to the fraud, the actual dollar or rupee value of that inflation will differ over the course of the Class Period even where the percentage inflation remains the same. For example, hypothetically, at an inflation percentage of 90%, the dollar value of the inflation in Satyam ADSs purchased at \$16.00 is \$14.40 but it is only \$13.50 for the same ADS when the ADS trades at \$15.00, even though no corrective disclosure has removed any inflation. The 90 cents of inflation in the hypothetical above that is removed from the ADS price because of non-fraud related market movements in Satyam ADSs is not recoverable. In the calculations below, in no event shall the total Recognized Loss Amount for any Claimant be greater than the sum of the change in the price of the respective Satyam Securities caused by corrective disclosures over which such Claimant held which are set forth in **Table C** (for Satyam ADSs) and **Table E** (for Satyam Ordinary Shares).

¹⁴ The dates of the corrective disclosures differ slightly with respect to the ADSs and ordinary shares due to the time difference between New York and India.

¹⁵ Although the corrective disclosure occurred on January 6, 2009 the effect of this corrective disclosure was not fully realized in New York until January 12, 2009 due to a suspension of trading in Satyam ADSs on January 7, 2009, and resumption of trading on January 12, 2009.

22. **Satyam ADSs:**

For each Satyam ADS purchased or otherwise acquired between January 6, 2004 and January 6, 2009, inclusive and:

- i. Sold prior to the close of trading on September 14, 2008, the Recognized Loss Amount is \$0.00.
- ii. Sold at a loss between September 15, 2008 and April 6, 2009 (the close of the 90-day look back period),¹⁶ the Recognized Loss Amount shall be *the lesser of*: (a) the amount of artificial inflation per share as set forth in **Table B** at time of purchase *minus* the amount of artificial inflation per share as set forth in **Table B** on the date of the sale; (b) the purchase price *minus* the sale price if sold on or before January 6, 2009; or (c) for ADSs sold between January 7, 2009 and April 6, 2009, the purchase price *minus the greater of* (x) the sales price; or (y) the average closing price for Satyam ADSs between January 7, 2009 and the date of sale, as set forth on **Table F**.
- iii. Held as of the close of trading on April 6, 2009, the Recognized Loss Amount shall be *the lesser of*: (a) the amount of artificial inflation per share as set forth in **Table B** at the time of purchase; or (b) the purchase price *minus* \$1.67, the 90 day average closing price for Satyam ADSs between January 7, 2009 and April 6, 2009, as set forth on **Table F**.

If the Satyam ADS was acquired as the result of an exercise of an employee stock option, then the exercise price shall be the “purchase price” and the exercise date shall be the “purchase date” in the calculations described above.

23. **Satyam Ordinary Shares:**

a. Subject to the limitation set forth below at paragraph 22.b., for each Satyam Ordinary Share purchased or otherwise acquired between January 6, 2004 and January 6, 2009, inclusive and:

- i. Sold prior to the close of trading on September 14, 2008, the Recognized Loss Amount is \$0.00.
- ii. Sold at a loss between September 15, 2008 and April 6, 2009, the Recognized Loss Amount shall be *the lesser of*: (a) the amount of artificial inflation per share as set forth in **Table D** at time of purchase *minus* the amount of artificial inflation per share as set forth in **Table D** on the date of the sale; (b) the purchase price *minus* the sale price if sold on or before January 6, 2009; or (c) for common stock sold between January 7, 2009 and April 6, 2009, the purchase price *minus the greater of* (x) the sales price; or (y) the average closing price for Satyam Ordinary Shares between January 7, 2009 and the date of sale, as set forth on **Table G**.

¹⁶ The Private Securities Litigation Reform Act of 1995 (the “PSLRA”) provides for a 90-day look-back period and it is incorporated into the calculation of Recognized Loss Amounts. Under this provision, losses on securities purchased during the Class Period and held as of the end of the PSLRA 90-day look-back period cannot exceed the difference between the purchase price paid and the average price during the PSLRA 90-day look-back period. Losses on securities purchased during the Class Period and sold during the PSLRA 90-day look-back period cannot exceed the difference between the purchase price paid during the Class Period and the rolling average of the closing stock prices during PSLRA 90-day look-back period as of the date of sale. **Table F** and **Table G** set forth the rolling PSLRA 90-day look-back prices for Satyam ADSs and Satyam Ordinary Shares, respectively.

- iii. Held as of the close of trading on April 6, 2009, the Recognized Loss Amount shall be *the lesser of*: (a) the amount of artificial inflation per share as set forth in **Table D** at the time of purchase; or (b) the purchase price *minus* Rs41.87, the 90 day average closing price for Satyam Ordinary Shares between January 7, 2009 and April 6, 2009, as set forth on **Table G**.
- iv. If the Satyam Ordinary Share was acquired as the result of an exercise of an employee stock option, then the exercise price shall be the “purchase price” and the exercise date shall be the “purchase date” in the calculations described above.

b. ***The Recognized Loss Amounts for Satyam Ordinary Shares as calculated above will be reduced by 90% in recognition of additional legal hurdles facing U.S. residents who purchased Satyam Ordinary Shares on markets outside of the United States in seeking to recover under federal securities laws.*** In addition, in calculating Recognized Loss Amounts for Satyam Ordinary Shares, currency conversions from Indian Rupees into United States Dollars shall be made utilizing the exchange rate of 45.5150, representing the rate at the close of the market on February 15, 2011, the day preceding the date on which the Satyam Stipulation was executed, as set forth on Bloomberg under the ticker symbol “INR/USD Curncy.” For purposes of determining an Authorized Claimant’s distribution amount with respect to the Ordinary Shares, the Recognized Loss Amounts on those transactions, after the aforementioned reduction, shall be converted to U.S. dollars based on the same aforementioned exchange rate of 45.5150 Rupees to \$1 U.S. dollar.

ADDITIONAL PROVISIONS

24. The Net Settlement Funds will be allocated among all eligible Class Members who are Authorized Claimants.

25. Each Authorized Claimant’s Recognized Claim shall be the total of his, her or its Recognized Loss Amounts. If the sum total of Recognized Claims of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Funds is greater than the total of the two Net Settlement Funds, however, each such Authorized Claimant shall be allocated *pro rata* shares of the Net Settlement Funds. Specifically, each Authorized Claimant shall receive a distribution equal to a *pro rata* share of the Net Settlement Funds based on the amount of the Authorized Claimant’s Recognized Claim with respect to Satyam Securities. If the Authorized Claimant’s distribution payment calculates to less than \$10.00, it will not be included in the calculation and it will not be distributed.

26. The amount of a Class Member’s Recognized Claim and Recognized Loss Amounts as computed above are not intended to be estimates of what a Class Member might have been able to recover at trial, and are not estimates of the amount that will be paid pursuant to the Settlements. Instead, these computations are a method to weigh Class Members’ claims against one another. Authorized Claimants will receive *pro rata* shares of the Net Settlement Funds based on their Recognized Claim.

27. If a Class Member has more than one transaction in ADSs during the Class Period, all purchases/acquisitions and sales of ADSs shall be matched on a First-In-First-Out (“FIFO”) basis. Class Period sales will be matched against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Class Period. This FIFO methodology shall also separately be applied to purchases/acquisitions and sales of Ordinary Shares.

28. Purchases, acquisitions and sales of Satyam ADSs and Ordinary Shares shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. The receipt or grant by gift, inheritance or operation of law of Satyam ADSs and Ordinary Shares during the Class Period shall not be deemed a purchase, acquisition or sale of these Satyam ADSs and Ordinary Shares for the calculation of an Authorized Claimant’s Recognized Loss Amounts nor shall such receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of

such Satyam ADSs and Ordinary Shares unless (i) the donor or decedent purchased or otherwise acquired the Satyam Securities during the Class Period; (ii) no Claim Form was submitted by or on behalf of the donor or decedent, or by anyone else with respect to such Satyam ADSs and Ordinary Shares; and (iii) it is specifically so provided in the instrument of gift or assignment.

29. The date of covering a “short sale” is deemed to be the date of purchase or acquisition of Satyam ADSs and Ordinary Shares. The date of a “short sale” is deemed to be the date of sale of Satyam ADSs and Ordinary Shares. However, the Recognized Loss Amount on “short sales” shall be \$0.

30. If a Claimant had a market gain from his, her or its overall transactions in Satyam ADSs and Ordinary Shares during the Class Period, the value of his, her or its Recognized Loss Amount will be \$0. To the extent a Claimant suffered an overall market loss on his, her or its overall transactions in Satyam ADSs and Ordinary Shares during the Class Period, but that market loss was less than the Recognized Claim calculated above, then the Claimant’s Recognized Claim shall be limited to the amount of the actual market loss.

31. For purposes of determining whether a Claimant had market a gain from his, her or its overall transactions in Satyam ADSs and Ordinary Shares during the Class Period or incurred an overall loss, the Claims Administrator shall: (i) total the amount the Claimant paid for all Satyam ADSs purchased or acquired during the Class Period (the “Total ADS Purchase Amount”); (ii) total the amount received from sales of Satyam ADSs purchased or acquired during the Class Period and sold between January 6, 2004 and April 6, 2009 (together, the “Sales Proceeds”), and (iii) ascribe a holding value of \$1.65 for Satyam ADSs to all Satyam ADSs purchased or acquired during the Class Period and still held as of the close of trading on April 6, 2009. The difference between (a) the Total ADS Purchase Amount and (b) the sum of the ADS Sales Proceeds and the ADS Holding Value will be deemed a Claimant’s gain or loss on his, her or its overall transactions in Satyam ADSs during the Class Period. These same calculations will then be separately performed for Satyam Ordinary Shares and then converted from Indian Rupees into United States Dollars utilizing the exchange rate of 45.5150, representing the rate at the close of the market on February 15, 2011, the day preceding the date on which the Satyam Stipulation was executed, as set forth on Bloomberg under the ticker symbol “INR/USD Curncy.”¹⁷ For purposes of determining whether a Claimant had a market gain on his, her or its overall transactions in Satyam Securities, if the Claimant had transactions in both ADSs and Ordinary Shares, the gain or loss on one security calculated pursuant to this paragraph shall be offset against the gain or loss on the other security calculated pursuant to this paragraph.

32. If any funds remain in the Net Settlement Funds after the initial distribution because of uncashed distributions or other reasons, then, after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants cash their distribution checks, any balance remaining in the Net Settlement Funds one (1) year after the initial distribution shall be redistributed to Class Members who have cashed their initial distributions and who would receive at least \$10.00 from such redistribution based on their Recognized Claim, after payment of any unpaid costs or fees incurred in administering the Net Settlement Funds. If any funds remain in the Net Settlement Funds after such re-distribution, additional re-distributions shall occur thereafter in six-month intervals until Lead Counsel, in consultation with the Claims Administrator, determine that a re-distribution is not cost effective, at which time the balance of the Net Settlement Funds will be donated to non-sectarian, not-for-profit 501(c)(3) organization(s) designated by Lead Counsel subject to approval by the Court.

¹⁷ For purposes of calculating market losses for Ordinary Shares purchased or acquired during the Class Period and still held as of the close of trading on April 6, 2009, the Plan of Allocation will ascribe a holding value of Rs41.87 for such Ordinary Shares.

HOW YOU GET A PAYMENT—SUBMITTING A PROOF OF CLAIM

10. How can I get a payment?

To be eligible for a payment, you must timely send in a valid Proof of Claim with copies of supporting documents (DO NOT SEND ORIGINALS of your supporting documents). Only one Proof of Claim form is necessary to make a claim in both Settlements. A Proof of Claim is enclosed with this Notice. You may also obtain a copy of the Proof of Claim on the Internet at the websites for the Claims Administrator: www.SatyamSecuritiesSettlement.com, or Lead Counsel: www.gelaw.com, www.blbglaw.com, www.labaton.com or www.btkmc.com. Please read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and mail it to the Claims Administrator by First-Class Mail, **postmarked on or before _____, 2011**. *The Claims Administrator needs all of the information requested in the Proof of Claim in order to determine if an Authorized Claimant is eligible to receive a distribution from the Net Settlement Fund.*

11. When would I receive my payment?

The Court will hold a hearing on September 8, 2011 at 3:00 p.m., to decide whether to, among other things, approve the Settlements and the proposed Plan of Allocation. All Proofs of Claim must be submitted to the Claims Administrator, **postmarked on or before _____, 2011**. If the Court approves the Settlements, there may still be appeals which would delay payment, perhaps for more than a year. It also takes time for all the Proofs of Claim to be processed. Please be patient.

12. What am I giving up by staying in the Class?

If you are a Class Member and do not exclude yourself, you will stay in the Class, which means that, as of the date that the Settlements become effective under the terms of the respective Stipulations (the “Effective Dates”), you will forever give up and release all “Released Plaintiffs’ Claims” (as defined below) against the “Released Settling Defendant(s) Parties” (as defined below). You will not in the future be able to bring a case asserting any Released Plaintiffs’ Claim against the Released Settling Defendant(s) Parties. The Settlement does not release any claims of Lead Plaintiffs and other Class Members against any of the Non-Settling Defendants and it preserves Lead Plaintiffs’ and each Class Member’s right to participate in the distribution of any funds recovered by any governmental or regulatory agency in connection with or emanating from any investigation or inquiry relating to Satyam.

“Released Plaintiffs’ Claims” means all claims, rights and causes of action, duties, obligations, demands, actions, debts, sums of money, suits, contracts, agreements, promises, damages, and liabilities of every nature and description, whether known claims or Unknown Claims, whether arising under federal, state, common or foreign law, that Lead Plaintiffs or any other Class Member: (i) have asserted in the FAC; or (ii) could have asserted in the FAC or any other forum, that arise out of or are based upon the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the FAC and that relate to the purchase or acquisition during the Class Period of Satyam ADSs traded on the NYSE or Satyam ordinary shares traded on the Indian Exchanges or to the claims of the Sub-Classes asserted in the FAC. Released Plaintiffs’ Claims do not release, bar, waive or otherwise impact: (i) any claims to enforce the Settlement, (ii) any claims of any Class Member against any Non-Settling Defendant; and (iii) each Lead Plaintiff’s and each other Class Member’s right to participate in the distribution of any funds recovered by any governmental or regulatory agency in connection with or emanating from any investigation or inquiry relating to any of the Released Settling Defendant(s) Parties and to participate in the distribution of any funds recovered by Satyam based on any claims it may decide to bring against the PwC Entities.

“Non-Settling Defendants” means the defendants remaining in the Action that are not a party to either Settlement, including but not limited to: Byrraju Ramalinga Raju, Byrraju Rama Raju, Vadlamani Srinivas, Maytas Infra Limited,

Maytas Properties, Byrraju Teja Raju, Byrraju Rama Raju Jr., Mangalam Srinivasan, Krishna G. Palepu, M. Rammohan Rao, T.R. Prasad, V.S. Raju, Vinod K. Dham, Ram Mynampati, and any other Person that subsequently becomes a defendant in the Action.

“Released Settling Defendant(s) Parties” means (i) as to Satyam, the Settling Defendant and its current and former trustees, officers, directors, principals, agents, auditors, attorneys, predecessors, successors, parents, subsidiaries, divisions, joint ventures, general or limited partners or partnerships, and limited liability companies, but specifically does not include any Non-Settling Defendant; and (ii) as to the PwC Entities, the Settling Defendants and all firms within the PwC Network, and any and all current or former partners, principals, employees, insurers, counsel or other advisors and/or affiliates of any of the Settling Defendants or any such firm or firms and the spouses and members of the immediate families of all current or former partners, principals and employees of all firms within the PwC Network as well as their legal representatives, heirs, successors or assigns, but specifically does not include any Non-Settling Defendants or Satyam.

“Unknown Claims” means any and all Released Plaintiffs’ Claims, which the Lead Plaintiffs or any other Class Member does not know or suspect to exist in his, her or its favor at the time of the release of the Released Settling Defendant(s) Parties, and any Released Settling Defendant’s Claims that the Settling Defendants or any other Released Settling Defendant(s) Party does not know or suspect to exist in his, her or its favor at the time of the release of the Released Plaintiff Parties, which if known by him, her or it might have affected his, her or its decision(s) with respect to the Settlements. Unknown Claims shall also include any and all Released Plaintiffs’ Claims and Released Settling Defendants’ Claims acquired, whether directly, or through assignment or subrogation or otherwise, after the date of the execution of this Stipulation by Lead Counsel and Settling Defendants’ Counsel. For the purpose of clarity, Unknown Claims do not include any claims that Satyam may pursue against the PwC Entities or that the PwC Entities may pursue against Satyam. With respect to any and all Released Plaintiffs’ Claims and Released Settling Defendant’s Claims, the Settling Parties stipulate and agree that, upon the Effective Date, Lead Plaintiffs and the Settling Defendants shall expressly, and each other Class Member and each other Released Settling Defendant(s) Party shall be deemed to have, and by operation of the Judgment shall have, expressly waived and relinquished any and all provisions, rights and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Lead Plaintiffs, the other Class Members, the Settling Defendants or the other Released Settling Defendant(s) Parties may hereafter discover facts in addition to or different from those which he, she, or it now knows or believes to be true with respect to the subject matter of the Released Plaintiffs’ Claims and the Released Settling Defendant’s Claims, but Lead Plaintiffs and the Settling Defendants shall expressly, fully, finally and forever settle and release, and each other Class Member and each other Released Settling Defendant(s) Party shall be deemed to have settled and released, and upon the Effective Date and by operation of the Judgment in connection with each respective Settlement shall have settled and released, fully, finally, and forever, any and all Released Plaintiffs’ Claims and Released Settling Defendants’ Claims as applicable, without regard to the subsequent discovery or existence of such different or additional facts. Lead Plaintiffs and the Settling Defendants acknowledge, and other Class Members and each other Released Settling Defendant(s) Party by operation of law shall be deemed to have acknowledged, that the inclusion of “Unknown Claims” in the definition of Released Plaintiffs’ Claims and Released Settling Defendants’ Claims was separately bargained for and was a key element of the Settlement.

EXCLUDING YOURSELF FROM THE CLASS

If you want to keep any right you may have to sue or continue to sue the Released Settling Defendant(s) Parties on your own concerning the Released Plaintiffs’ Claims, then you must take steps to exclude yourself from the Class.

Excluding yourself is known as “opting out” of the Class. The Settling Parties may withdraw from and terminate their respective Settlement if potential Class Members opt out from the Class who have an aggregate Recognized Loss Amount that otherwise would have been calculated under the Plan of Allocation which equals or exceeds an agreed-upon value.

13. How do I “opt out” (exclude myself) from the Class?

To “opt out” (exclude yourself) from the Class, you must send a signed letter stating that you “request exclusion from the Class in *In re Satyam Computer Services Ltd. Securities Litigation*, No. 09-MD-02027-BSJ (S.D.N.Y.)” Your letter **must** state the date(s), price(s) and number of shares of all your purchases, acquisitions, and sales of Satyam ADSs or Ordinary Shares, including those purchased pursuant to the exercise of employee stock options, during the Class Period, and whether you were a resident of the United States at the time you purchased or acquired Satyam Ordinary Shares. In addition, you must include your name, address, telephone number, and your signature. You must mail your exclusion request to *In re Satyam Computer Services Ltd. Securities Litigation - EXCLUSIONS*, c/o Rust Consulting, Inc., P.O. Box 2461, Faribault, MN 55021-9161 so that it is **received no later than August 19, 2011**. You cannot exclude yourself or opt out by telephone or by e-mail. **Your exclusion request must comply with these requirements in order to be valid.**

If you are excluded, you will not be eligible to receive any payment from these proposed Settlements or any subsequent recoveries that might be obtained in the Action from the Non-Settling Defendants and you cannot object to either or both of the Settlements, the proposed Plan of Allocation, and/or Lead Counsel’s application for attorneys’ fees and reimbursement of expenses. You will also be excluded from the continuing Action against the Non-Settling Defendants.

14. If I do not exclude myself, can I sue the Settling Defendants and the other Released Settling Defendant(s) Parties for the same thing later?

No. Unless you exclude yourself, you give up any rights to sue the Settling Defendants and the other Released Settling Defendant(s) Parties for all Released Plaintiffs’ Claims. If you have a pending lawsuit against Satyam, the PwC Entities or any of the other Released Settling Defendant(s) Parties, speak to your lawyer in that case **immediately**. You must exclude yourself from *this* Class to continue your own lawsuit. Remember, the exclusion deadline is **August 19, 2011**.

15. If I exclude myself, can I get money from the proposed Settlements or any future recoveries in the Action?

No. If you exclude yourself, you will not be eligible to receive any payment from these proposed Settlements or any subsequent recoveries that might be obtained in the Action from the Non-Settling Defendants. Do not submit a Proof of Claim. But, you may exercise any right you may have to sue, continue to sue or be part of a different lawsuit against the Settling Defendants and the other Released Settling Defendant(s) Parties with respect to the Released Plaintiffs’ Claims in this case.

THE LAWYERS REPRESENTING YOU

16. Do I have a lawyer in this case?

The law firms of Grant & Eisenhofer P.A., Bernstein Litowitz Berger & Grossmann LLP, Barroway Topaz Kessler Meltzer & Check, LLP and Labaton Sucharow LLP were appointed to represent all Class Members. These lawyers are called Lead Counsel. You will not be separately charged for these lawyers. The Court will determine the amount of Lead Counsel’s fees and expenses. Any fees and expenses awarded by the Court will be paid from the Settlement Funds. If you want to be represented by your own lawyer, you may hire one at your own expense.

17. How will the lawyers be paid?

Lead Counsel have not received any payment for their services in pursuing the claims against the Settling Defendants on behalf of the Class, nor have they been reimbursed for their litigation expenses. At the Settlement Hearing described below, or at such other time as the Court may order, Lead Counsel will ask the Court to award them, from the Settlement Funds, attorneys' fees of no more than 17% of the Settlement Amounts, plus accrued interest thereon, and to reimburse them for their litigation expenses, such as the cost of experts, that they have incurred in pursuing the Action.¹⁸ The request for reimbursement of expenses will not exceed \$2,500,000, plus interest on the expenses from the date of funding of the Settlement Fund from which they are paid at the same rate as earned by that Settlement Fund. Lead Counsel's overall request for reimbursement of litigation expenses may include a request for an award to Lead Plaintiffs and/or the Class Representatives pursuant to 15 U.S.C. § 78u-4(a)(4) for reimbursement of their reasonable costs and expenses directly related to their representation of the Class and Sub-Classes, respectively. If the Satyam Settlement is not approved or does not become Effective, Lead Counsel will ask the Court to order that the expenses awarded by the Court be paid out of the PwC Settlement Fund. Lead Counsel will also ask the Court to approve the establishment from the Satyam Settlement Fund of a litigation fund in the amount of \$1,000,000 to help pay for future litigation costs incurred during continued litigation of the Action against the Non-Settling Defendants.¹⁹

OBJECTING TO THE SETTLEMENTS

18. How do I tell the Court that I do not like something about the proposed Settlements?

If you are a Class Member and do not "opt out," you can object to any part of either or both Settlements, the proposed Plan of Allocation, and/or the application by Lead Counsel for attorneys' fees and reimbursement of expenses. You must write to the Court setting out your objection, giving reasons why you think the Court should not approve any part or all of the Settlements.

To object, you must send a signed letter stating that you object to either or both of the proposed Settlements in the case known as: *In re Satyam Computer Services Ltd. Securities Litigation*, No. 09-MD-02027-BSJ (S.D.N.Y.). You must include your name, address, telephone number, and your signature; identify the date(s), price(s), and number of shares of all purchases, acquisitions, and sales of Satyam ADS or Ordinary Shares, including through the exercise of employee stock options, you made during the Class Period; and, if you purchased Satyam Ordinary Shares, state whether you were a resident of the United States at the time you purchased or acquired your Satyam Ordinary Shares. Unless you include transaction information demonstrating that you are a member of the Settlement Class, your objection may not be heard by the Court as the resolution of this Action would not affect you in any manner if you are not a member of the Class. You must also state the reasons why you object to either or both of the Settlements.

Unless otherwise ordered by the Court, any Class Member who does not object in the manner described in this Notice will be deemed to have waived any objection and will not be able to make any objection to either or both of the Settlements, the proposed Plan of Allocation, and/or Lead Counsel's application for attorneys' fees and reimbursement of expenses in the future.

¹⁸ Lead Counsel may also request the Court to award the same percentage of attorneys' fees from any additional recovery that may be realized as a result of Satyam's prosecuting claims against the PwC Entities in connection with the Satyam Settlement.

¹⁹ If the litigation fund is not exhausted, any balance will be deposited in the Satyam Settlement Fund for distribution to Authorized Claimants.

Your objection must be filed with the United States District Court for the Southern District of New York **on or before August 19, 2011** at the address set forth below. You must also serve the papers on the representative Lead Plaintiffs' Counsel indicated below as well as the relevant Settling Defendant's Counsel at the addresses set forth below so that the papers are *received on or before August 19, 2011*.

COURT:

CLERK OF THE COURT
United States District Court for the
Southern District of New York
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, NY 10007-1312

**REPRESENTATIVE LEAD
PLAINTIFFS' COUNSEL:**

LABATON SUCHAROW LLP
Louis Gottlieb, Esq.
140 Broadway
New York, NY 10005

**SETTLING DEFENDANTS'
COUNSEL:**

JONES DAY
Jayant W. Tambe, Esq.
222 East 41st Street
New York, NY 10017

Counsel for Satyam

- and -

Wilmer Hale LLP
Fraser L Hunter, Jr.
399 Park Avenue
New York, NY 10022

Counsel to PwC India Defendants

19. What is the difference between objecting and requesting exclusion?

Objecting is simply telling the Court that you do not like something about either or both of the proposed Settlements. You can still recover from the Settlements if you file a valid Proof of Claim form. You can object only if you are a member of the Class and stay in the Class. Excluding yourself is telling the Court that you do not want to be part of the Class. If you exclude yourself, you have no basis to object because the case no longer affects you.

THE COURT'S SETTLEMENT HEARING

20. When and where will the Court decide whether to approve the proposed Settlements?

The Court will hold a Settlement Hearing at 3:00 p.m. on September 8, 2011, in Courtroom 17C of the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007-1312. At this hearing, the Court will consider whether each Settlement is fair, reasonable and adequate. The Court also will consider the proposed Plan of Allocation for the proceeds of both Settlements and/or the application for attorneys' fees and reimbursement of expenses. The Court will take into consideration any written objections filed in accordance with the instructions set out above in the answer to Question 18. We do not know how long it will take the Court to make these decisions.

You should also be aware that the Court may change the date and time of the Settlement Hearing without another notice being sent to Class Members. If you want to come to the hearing, you should check with Lead Counsel before coming to be sure that the date and/or time has not changed.

21. Do I have to come to the hearing?

No. Lead Counsel will answer any questions the Court may have. But, you are welcome to come at your own expense. If you validly submit an objection, it will be considered by the Court. You do not have to come to Court to talk about it.

22. May I speak at the hearing and submit additional evidence?

If you file an objection, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (*see* Question 18 above) a statement of your “notice of intention to appear in *In re Satyam Computer Services Ltd. Securities Litigation*, No. 09-MD-02027-BSJ (S.D.N.Y.)” Persons who object and want to present evidence at the Settlement Hearing must also include in their written objection the identity of any witness they may call to testify and exhibits they intend to introduce at the Settlement Hearing. You cannot speak at the hearing if you excluded yourself from the Class or if you have not provided written notice of your intention to speak at the Settlement Hearing according to the procedures described above and in the answer to Question 18.

IF YOU DO NOTHING

23. What happens if I do nothing at all?

If you do nothing, you will not be eligible to receive any money from these Settlements and you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against the Settling Defendants and the other Released Settling Defendant(s) Parties about the Released Plaintiffs’ Claims in this case. To be eligible to share in the Net Settlement Funds you must submit a Proof of Claim (*see* Question 10). To start, continue or be a part of any *other* lawsuit against the Settling Defendants and the other Released Settling Defendant(s) Parties about the Released Plaintiffs’ Claims in this case you must exclude yourself from this Class (*see* Question 13).

GETTING MORE INFORMATION

24. Are there more details about the proposed Settlements and the lawsuit?

This Notice summarizes the proposed Settlements. More details are in the Stipulations. You may review the Stipulations filed with the Court and all documents filed in the Action during business hours at the Office of the Clerk of the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007-1312.

You also can call the Claims Administrator toll free at 888-227-1652; call Lead Counsel: Grant & Eisenhofer P.A. at (646) 722-8500; Bernstein Litowitz Berger and Grossmann LLP at (800) 380-8496; Labaton Sucharow LLP at (888) 219-6877; or Barroway Topaz Kessler Meltzer & Check, LLP at (610) 667-7706; or write to *In re Satyam Computer Services Ltd. Securities Litigation*, c/o Rust Consulting, Inc., P.O. Box 2461, Faribault, MN 55021-9161, where you can download copies of this Notice, the Proof of Claim and the Stipulations. **Please Do Not Call the Court or the Settling Defendants With Questions About the Settlement.**

**SPECIAL NOTICE TO SECURITIES BROKERS
AND OTHER NOMINEES**

25. What if I bought Satyam ADSs or Ordinary Shares on someone else's behalf?

If, during the period from January 6, 2004 through January 6, 2009 inclusive, you purchased or otherwise acquired Satyam ADSs (NYSE: SAY) for the beneficial interest of a person or entity other than yourself, or you purchased or acquired Satyam Ordinary Shares for the beneficial interest of a person or entity, other than yourself, who or which resided in the United States at the time of purchase, the Court has directed that, WITHIN SEVEN (7) CALENDAR DAYS OF RECEIPT OF THIS NOTICE, you either: (a) provide to the Claims Administrator the name and last known address of each such person or entity; or (b) request additional copies of this Notice and the Proof of Claim form, which will be provided to you free of charge, and within seven (7) calendar days of receipt of such copies send them by First-Class Mail directly to the beneficial owners of those Satyam securities.

If you choose to follow alternative procedure (b), the Court has directed that, upon such mailing, you send a statement to the Claims Administrator confirming that the mailing was made as directed. You are entitled to reimbursement from the Settlement Funds of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Those expenses will be paid after request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator:

In re Satyam Computer Services Ltd. Securities Litigation

Claims Administrator
c/o: Rust Consulting, Inc.
P.O. Box 2461
Faribault, MN 55021-9161
Phone: 888-227-1652
info@SatyamSecuritiesSettlement.com
www.SatyamSecuritiesSettlement.com

Dated: _____, 2011

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

Exhibit A-2

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE: SATYAM COMPUTER SERVICES LTD.
SECURITIES LITIGATION

No. 09-MD-2027-BSJ

PROOF OF CLAIM AND RELEASE

TO BE ELIGIBLE TO RECEIVE A SHARE OF THE NET SETTLEMENT FUNDS IN CONNECTION WITH THE SATYAM SETTLEMENT AND THE SETTLEMENT WITH THE PWC ENTITIES, YOU MUST COMPLETE AND SIGN THIS PROOF OF CLAIM AND RELEASE FORM, AND RETURN IT TO:

IN RE SATYAM COMPUTER SERVICE LTD. SECURITIES LITIGATION
CLAIMS ADMINISTRATOR
C/O RUST CONSULTING, INC.
PO BOX 2461
Faribault, MN 55021-9161

YOU MUST COMPLETE AND SIGN THIS PROOF OF CLAIM AND RELEASE AND MAIL IT BY PREPAID, FIRST-CLASS MAIL, **POSTMARKED NO LATER THAN** _____, **2011**. FAILURE TO SUBMIT YOUR CLAIM BY _____, 2011 WILL SUBJECT YOUR CLAIM TO REJECTION AND PRECLUDE YOU FROM BEING ELIGIBLE TO RECEIVE ANY MONEY IN CONNECTION WITH THE SETTLEMENTS.

DO NOT MAIL OR DELIVER YOUR CLAIM FORM TO THE COURT, THE SETTLING PARTIES OR THEIR COUNSEL. SUBMIT YOUR CLAIM ONLY TO THE CLAIMS ADMINISTRATOR AT THE ADDRESS SET FORTH ABOVE.

PART I – GENERAL INSTRUCTIONS

1. It is important that you completely read and understand the Notice of (I) Pendency of Class Action; (II) Proposed Settlements with Satyam Computer Services Ltd. and the PwC Entities; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Expenses (the "Notice") that accompanies this Proof of Claim and Release form ("Proof of Claim" or "Claim Form"), and the Plan of Allocation included in the Notice. The Notice and the Plan of Allocation describe the two proposed settlements that will resolve this Action against Settling Defendants, Satyam Computer Services Ltd., PricewaterhouseCoopers International Limited, Price Waterhouse (Bangalore), PricewaterhouseCoopers Private Limited, Lovelock & Lewes and PricewaterhouseCoopers LLP, how the Class Members are affected by the two settlements, and the manner in which the Net Settlement Funds will be distributed, if the Court approves the two settlements and the Plan of Allocation. The Notice also contains the definitions of many of the defined terms (which are indicated by initial capital letters) used in this Claim Form. By signing and submitting this Claim Form, you will be certifying that you have read the Notice, including the terms of the releases described therein and provided for herein.

2. **TO BE ELIGIBLE TO RECEIVE A DISTRIBUTION FROM THE NET SETTLEMENT FUNDS, YOU MUST MAIL YOUR COMPLETED AND SIGNED CLAIM FORM TO THE CLAIMS ADMINISTRATOR BY FIRST-CLASS MAIL, POSTAGE PREPAID, POSTMARKED NO LATER THAN _____, 2011, ADDRESSED AS FOLLOWS:**

In re Satyam Computer Services Ltd. Securities Litigation
Claims Administrator
c/o Rust Consulting, Inc.
P.O. Box 2461
Faribault, MN 55021-9161

3. This Proof of Claim is directed to all persons and entities who, from January 6, 2004 through January 6, 2009, inclusive (the "Class Period"): (a) purchased or otherwise acquired Satyam American Depositary Shares ("ADSs") traded on the New York Stock Exchange (the "NYSE"); and/or (b) were investors residing in the United States at the time they purchased or otherwise acquired Satyam ordinary shares traded on the National Stock Exchange of India or the Bombay Stock Exchange (the "Indian Exchanges") and who were damaged thereby (the "Class"). The Class includes the Sub-Classes consisting of: (a) all persons who exercised options to purchase Satyam ADSs pursuant to Satyam Employee ADS Plans during the Class Period and who were damaged thereby; and (b) all United States residents who exercised options to purchase Satyam ordinary shares pursuant to Satyam Employee Ordinary Share Option Plans during the Class Period and who were damaged thereby. Excluded from the Class are the Defendants; persons who, during the Class Period, were officers and/or directors of Satyam or of its parent, subsidiaries and/or affiliates; persons who, during the Class Period, were officers, directors, members or partners in any other entity Defendant or any of their respective parents, subsidiaries and/or affiliates; any entity in which any Defendant has or had a controlling interest; the Defendants' liability insurance carriers and any affiliates or subsidiaries thereof; members of the immediate families of any of the foregoing and their legal representatives, heirs, successors or assigns. Also excluded from the Class are any Class Members who properly exclude themselves

by filing a valid and timely request for exclusion in accordance with the requirements set forth in the Notice.

4. IF YOU ARE NOT A CLASS MEMBER, OR IF YOU, OR SOMEONE ACTING ON YOUR BEHALF, FILED A REQUEST FOR EXCLUSION FROM THE CLASS, DO NOT SUBMIT A PROOF OF CLAIM. YOU MAY NOT, DIRECTLY OR INDIRECTLY, PARTICIPATE IN THE SETTLEMENTS IF YOU ARE NOT A CLASS MEMBER. THUS, IF YOU FILE A VALID REQUEST FOR EXCLUSION IN A TIMELY MANNER, ANY PROOF OF CLAIM THAT YOU SUBMIT, OR THAT MAY BE SUBMITTED ON YOUR BEHALF, WILL NOT BE ACCEPTED.

5. All Class Members will be bound by the terms of the Judgments entered in the Action WHETHER OR NOT A CLAIM FORM IS SUBMITTED, unless a valid request for exclusion from the Class is received by August 19, 2011. The Judgments will release and enjoin the filing or continued prosecution of the Released Plaintiffs' Claims against the Released Settling Defendant(s) Parties, as described in the Notice.

6. You may only participate in the distribution of the Net Settlement Funds if you are a member of the Class and if you complete and return this form as specified below. If you fail to file a timely, properly addressed, and completed Claim Form, your claim may be rejected and you may be precluded from receiving any distribution from the Net Settlement Funds. You only need to submit **one** Proof of Claim form to make a claim in **both** Settlements.

7. **Submission of this Claim Form does not guarantee that you will share in the Net Settlement Funds.** The distribution of the Net Settlement Funds will be governed by the Plan of Allocation set forth in the Notice, if approved by the Court, or such other plan of allocation as the Court approves.

8. Use Part IV of this Claim Form entitled "SCHEDULE OF TRANSACTIONS IN SATYAM SECURITIES" to supply all required details of your transaction(s) in and holdings of Satyam ADSs and/or ordinary shares. On the schedule, please provide all of the information requested below with respect to **all** of your holdings, purchases, other acquisitions and sales of Satyam ADSs and/or ordinary shares, whether such transactions resulted in a profit or a loss. **Failure to report all transactions during the requested periods may result in the rejection of your claim.**

9. You are required to submit genuine and sufficient documentation for all your transaction(s) in and holdings of Satyam ADSs and/or ordinary shares as set forth in the Schedule of Transactions in Part IV. Documentation may consist of copies of brokerage confirmations or monthly statements. The Settling Parties and the Claims Administrator do not independently have information about your investments in Satyam ADSs or ordinary shares. **IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OR EQUIVALENT CONTEMPORANEOUS DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION COULD DELAY VERIFICATION OF YOUR CLAIM OR COULD RESULT IN REJECTION OF YOUR CLAIM. DO NOT SEND**

ORIGINAL DOCUMENTS. Please keep a copy of all documents that you send to the Claims Administrator.

10. Separate Claim Forms should be submitted for each separate legal entity (*e.g.*, a claim from joint owners should not include separate transactions of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made solely in the individual's name). Conversely, a single Claim Form should be submitted on behalf of one legal entity including all transactions made by that entity on one Claim Form, no matter how many separate accounts that entity has (*e.g.*, a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Claim Form).

11. All joint beneficial owners must each sign this Claim Form. If you purchased or acquired Satyam ADSs or ordinary shares and held the securities in your name, you are the beneficial owner as well as the record owner. If, however, you purchased or acquired Satyam ADSs or ordinary shares and the securities were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner of these securities, but the third party is the record owner.

12. Agents, executors, administrators, guardians, and trustees must complete and sign the Claim Form on behalf of persons represented by them, and they must:

(a) expressly state the capacity in which they are acting;

(b) identify the name, account number, Social Security Number (or taxpayer identification number), address and telephone number of the beneficial owner of (or other person or entity on whose behalf they are acting with respect to) the Satyam securities; and

(c) furnish herewith evidence of their authority to bind the person or entity on whose behalf they are acting. (Authority to complete and sign a Claim Form cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade stock in another person's accounts.)

13. By submitting a signed Claim Form, you will be swearing that you:

(a) own(ed) the Satyam securities you have listed in the Claim Form; or

(b) are expressly authorized to act on behalf of the owner thereof.

14. By submitting a signed Claim Form, you will be swearing to the truth of the statements contained therein and the genuineness of the documents attached thereto, subject to penalties of perjury under the laws of the United States of America. The making of false statements, or the submission of forged or fraudulent documentation, will result in the rejection of your claim and may subject you to civil liability or criminal prosecution.

15. **NOTICE REGARDING ELECTRONIC FILES:** Certain Claimants with large numbers of transactions may request to, or may be requested to, submit information regarding their transactions in electronic files. To obtain the mandatory electronic filing requirements and file

layout, you may visit the Claims Administrator's website at www.SatyamSecuritiesSettlement.com or you may email the Claims Administrator at info@SatyamSecuritiesSettlement.com. Any file not in accordance with the required electronic filing format will be subject to rejection. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues an email after processing your file with your claim numbers and respective account information. Do not assume that your file has been received or processed until you receive this email. If you do not receive such an email within 10 days of your submission, you should contact the Claims Administrator's electronic filing department at info@SatyamSecuritiesSettlement.com to inquire about your file and confirm it was received and acceptable.

16. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or the Notice, you may contact the Claims Administrator, Rust Consulting, Inc., at the above address or by toll-free phone at 1-888 227-1652, or you may download the documents from www.SatyamSecuritiesSettlement.com.

PART II – CLAIMANT INFORMATION

Last Name (Claimant)

First Name (Claimant)

Last Name (Beneficial Owner if Different From Claimant)

First Name (Beneficial Owner)

Last Name (Co-Beneficial Owner)

First Name (Co-Beneficial Owner)

Company/Other Entity (If Claimant Is Not An Individual)

Contact Person (If Claimant is Not An Individual)

Trustee/Nominee/Other

Account Number (If Claimant Is Not an Individual)

Trust/Other Date (If Applicable)

Address Line 1

Address Line 2 (If Applicable)

City

State

Zip Code

Foreign Province

Country

Foreign Zip Code

Telephone Number (Day)

Telephone Number (Night)

Beneficial Owner's Employer Identification Number or Social Security Number¹

Email Address *(Email address is not required, but if you provide it you authorize the Claims Administrator to use it in providing you with information relevant to this claim.)*

IDENTITY OF CLAIMANT (check only one box):

- | | | |
|---|--|--------------------------------------|
| <input type="checkbox"/> Individual | <input type="checkbox"/> Joint Owners | <input type="checkbox"/> Estate |
| <input type="checkbox"/> Corporation | <input type="checkbox"/> Trust | <input type="checkbox"/> Partnership |
| <input type="checkbox"/> Private Pension Fund | <input type="checkbox"/> IRA, Keogh, or other type of individual retirement plan | |
| <input type="checkbox"/> Legal Representative | (indicate type of plan, mailing address, and name of current custodian) | |
| <input type="checkbox"/> Other (specify, describe | | |

on separate sheet)

¹ The taxpayer identification number (TIN), consisting of a valid Social Security number (SSN) for individuals or employer identification number (EIN) for business entities, trusts, estates, etc., and telephone number of the beneficial owner(s) may be used in verifying this claim.

PART III – RESIDENCY INFORMATION

1. RESIDENCE IN THE UNITED STATES:

Place a check in the circle to the right if you were a United States resident during the entire Class Period (**January 6, 2004** through and including **January 6, 2009**).

If you were a United States resident during part(s) of, but not the entire, Class Period, set forth in the box to the right the beginning and ending dates for the period(s) during which you were a United States resident.

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2. RESIDENCE IN INDIA:

Place a check in the circle to the right if you were a resident of India during the entire period beginning on January 6, 2004 through the date of submission of this Claim form.

If you were a resident of India at any time between January 6, 2004 through the date of submission of this Claim Form, set forth in the box to the right the beginning and ending dates for the period(s) during which you were a resident of India.

| |
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| |

PART IV SCHEDULE OF TRANSACTIONS IN SATYAM SECURITIES

Failure to provide proof of all of the beginning holdings, purchases/acquisitions, sales, and ending holdings information requested below will impede proper processing of your claim and may result in the rejection of your claim. Please include proper documentation with your Claim Form as described in detail in Part I, Paragraph 9, above.

A. SATYAM ADSs:

1. BEGINNING HOLDINGS:

State the total number of Satyam ADSs held as of the close of trading on **January 5, 2004**. If none write “zero” or “0”.
 (Must be documented.) _____

2. PURCHASES/ACQUISITIONS:

Separately list each and every purchase and/or acquisition of Satyam ADSs during the period from **January 6, 2004** through and including the close of trading on **April 6, 2009**.² For Satyam ADSs purchased through the exercise of an option, the purchase date is the date that the option was exercised and the purchase price per ADS is the exercise price of the option. (Must be documented.)

IF NONE, CHECK HERE

| Date(s) of Purchase(s)/Acquisition(s) (List Chronologically) (Month/Day/Year) | Number of ADSs Purchased/Acquired | Purchase/Acquisition Price Per ADS | Total Purchase/Acquisition Price (Excluding taxes, fees and commissions) | Proof of purchase/acquisition enclosed |
|---|-----------------------------------|------------------------------------|---|---|
| ____/____/____ | _____ | \$ _____ | \$ _____ | <input type="radio"/> Y <input type="radio"/> N |
| ____/____/____ | _____ | \$ _____ | \$ _____ | <input type="radio"/> Y <input type="radio"/> N |
| ____/____/____ | _____ | \$ _____ | \$ _____ | <input type="radio"/> Y <input type="radio"/> N |
| ____/____/____ | _____ | \$ _____ | \$ _____ | <input type="radio"/> Y <input type="radio"/> N |

² **Please note:** Only Satyam ADSs purchased/acquired during the period from January 6, 2004 through and including the close of trading on January 6, 2009 are eligible under the settlements. Information requested with respect to your purchases/acquisitions of Satyam ADSs from January 7, 2009 through and including the close of trading on April 6, 2009 is needed in order to balance your claim; purchases/acquisitions during this period, however, are not eligible under the settlements and will not be used for purposes of calculating your Recognized Loss Amount pursuant to the Plan of Allocation.

3. SALES:

Separately list each and every sale of Satyam ADSs during the period from **January 6, 2004** through and including the close of trading on **April 6, 2009**. (Must be documented.)

IF NONE, CHECK HERE

| Date(s) of Sale(s) (List Chronologically) (Month/Day/Year) | Number of ADSs Sold | Sale Price Per ADS | Total Sale Price (Excluding taxes, fees and commissions) | Proof of sale enclosed |
|--|------------------------|--------------------|---|---|
| ____/____/____ | _____ | \$_____ | \$_____ | <input type="radio"/> Y <input type="radio"/> N |
| ____/____/____ | _____ | \$_____ | \$_____ | <input type="radio"/> Y <input type="radio"/> N |
| ____/____/____ | _____ | \$_____ | \$_____ | <input type="radio"/> Y <input type="radio"/> N |
| ____/____/____ | _____ | \$_____ | \$_____ | <input type="radio"/> Y <input type="radio"/> N |

4. ENDING HOLDINGS:

State the total number of Satyam ADSs held as of the close of trading on **April 6, 2009**. If none write "zero" or "0".
(Must be documented.) _____

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.

B. SATYAM ORDINARY SHARES:

NOTE: In order to be eligible to recover from the Net Settlement Funds based on your purchases/acquisitions of Satyam ordinary shares during the Class Period, you must have been a United States resident at the time that you purchased/acquired your shares. If you do not satisfy that criteria, DO NOT COMPLETE THIS SECTION.

1. BEGINNING HOLDINGS:

State the total number of shares of Satyam ordinary shares held as of the close of trading on **January 5, 2004**. If none write “zero” or “0”.
(Must be documented.)

2. PURCHASES/ACQUISITIONS:

Separately list each and every purchase and/or acquisition of Satyam ordinary shares during the period from **January 6, 2004** through and including the close of trading on **April 6, 2009**.³ For Satyam ordinary shares purchased through the exercise of an option, the purchase date is the date that the option was exercised and the purchase price per ordinary share is the exercise price of the option. (Must be documented.)

IF NONE, CHECK HERE

| <u>Date(s) of Purchase(s)/Acquisition(s)</u> (List Chronologically) (Month/Day/Year) | <u>Number of Ordinary Shares Purchased/Acquired</u> | <u>Purchase/Acquisition Price Per Ordinary Share</u> | <u>Total Purchase/Acquisition Price (Excluding taxes, fees and commissions)</u> | <u>Proof of purchase/acquisition enclosed</u> |
|--|---|--|---|---|
| ____/____/____ | _____ | \$ _____ | \$ _____ | <input type="radio"/> Y <input type="radio"/> N |
| ____/____/____ | _____ | \$ _____ | \$ _____ | <input type="radio"/> Y <input type="radio"/> N |
| ____/____/____ | _____ | \$ _____ | \$ _____ | <input type="radio"/> Y <input type="radio"/> N |
| ____/____/____ | _____ | \$ _____ | \$ _____ | <input type="radio"/> Y <input type="radio"/> N |

³ **Please note:** Only Satyam ordinary shares purchased/acquired during the period from January 6, 2004 through and including the close of trading on January 6, 2009 are eligible under the settlements. Information requested with respect to your purchases/acquisitions of Satyam ordinary shares from January 7, 2009 through and including the close of trading on April 6, 2009 is needed in order to balance your claim; purchases/acquisitions during this period, however, are not eligible under the settlements and will not be used for purposes of calculating your Recognized Loss Amount pursuant to the Plan of Allocation.

3. SALES:

Separately list each and every sale of Satyam ordinary shares during the period from **January 6, 2004** through and including the close of trading on **April 6, 2009**. (Must be documented.)

IF NONE, CHECK HERE

| Date(s) of Sale(s) (List Chronologically) (Month/Day/Year) | Number of Ordinary Shares Sold | Sale Price Per Ordinary Share | Total Sale Price (Excluding taxes, fees and commissions) | Proof of sale enclosed |
|--|--------------------------------------|----------------------------------|---|---|
| ____/____/____ | _____ | \$ _____ | \$ _____ | <input type="radio"/> Y <input type="radio"/> N |
| ____/____/____ | _____ | \$ _____ | \$ _____ | <input type="radio"/> Y <input type="radio"/> N |
| ____/____/____ | _____ | \$ _____ | \$ _____ | <input type="radio"/> Y <input type="radio"/> N |
| ____/____/____ | _____ | \$ _____ | \$ _____ | <input type="radio"/> Y <input type="radio"/> N |

4. ENDING HOLDINGS:

State the total number of shares of Satyam ordinary shares held as of the close of trading on **April 6, 2009**. If none write "zero" or "0".
(Must be documented.)

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.

PART V – RELEASE OF CLAIMS AND SIGNATURE

**YOU MUST ALSO READ THE RELEASE AND CERTIFICATION BELOW AND SIGN
ON PAGE ____ OF THIS CLAIM FORM**

A. I (we) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever waive, release, discharge, and dismiss each and every one of the Released Plaintiffs' Claims as against each and every one of the Released Settling Defendant(s) Parties, as those terms are defined in the accompanying Notice.

B. I (we) hereby acknowledge that as of the Effective Date, I (we) shall: (i) be deemed to have fully, finally and forever waived, released, discharged and dismissed each and every one of the Released Plaintiffs' Claims as against each and every one of the Released Settling Defendant(s) Parties; and (ii) forever be barred and enjoined from commencing, instituting, prosecuting or maintaining any of the Released Plaintiffs' Claims against any of the Released Settling Defendant(s) Parties.

CERTIFICATION

By signing and submitting this Claim Form, the Claimant(s) or the person(s) who represents the Claimant(s) certifies, as follows:

1. that I (we) have read the Notice, the Plan of Allocation and the Claim Form, including the releases provided for in the settlements;
2. that the Claimant(s) is (are) Class Member(s), as defined in the Notice, and is (are) not one of the individuals or entities excluded from the Class (*i.e.*, Defendants; persons who, during the Class Period, were officers and/or directors of Satyam or of its parent, subsidiaries and/or affiliates; persons who, during the Class Period, were officers, directors, members or partners in any other entity Defendant or any of their respective parents, subsidiaries and/or affiliates; any entity in which any Defendant has or had a controlling interest; the Defendants' liability insurance carriers and any affiliates or subsidiaries thereof; members of the immediate families of any of the foregoing and their legal representatives, heirs, successors or assigns);
3. that the Claimant(s) has (have) not submitted a request for exclusion from the Class;
4. that the Claimant(s) owns(ed) the Satyam securities identified in the Claim Form and have not assigned the claim against the Released Settling Defendant(s) Parties to another, or that, in signing and submitting this Claim Form, the Claimant(s) has (have) the authority to act on behalf of the owner(s) thereof;
5. that the residency information provided in Part III above is complete and accurate;
6. that the Claimant(s) has (have) not submitted any other claim covering the same purchases, acquisitions, sales, or holdings of Satyam securities and knows of no other person having done so on his/her/its/their behalf;
7. 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;

8. that I (we) agree to furnish such additional information with respect to this Claim Form as the Claims Administrator or the Court may require;
9. that the Claimant(s) waives (waive) the right to trial by jury, to the extent it exists, and agrees (agree) to the Court's summary disposition of the determination of the validity or amount of the claim made by this Claim Form;
10. that I (we) acknowledge that the Claimant(s) will be bound by and subject to the terms of any judgment(s) that may be entered in the Action; and
11. that the Claimant(s) is (are) NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because: (i) the Claimant(s) is (are) exempt from backup withholding; or (ii) the Claimant(s) has (have) not been notified by the IRS that he/she/it/they is (are) subject to backup withholding as a result of a failure to report all interest or dividends; or (iii) the IRS has notified the Claimant(s) that he/she/it/they is (are) no longer subject to backup withholding. If the IRS has notified the Claimant(s) that he/she/it/they is (are) subject to backup withholding, please strike out the language in the preceding sentence indicating that the claim is not subject to backup withholding in the certification above.

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

Print Name of Claimant

Date

Signature of Joint Claimant, if any

Print Name of Joint Claimant, if any

Date

If Claimant is other than an individual, or is not the person completing this form, the following also must be provided:

Signature of Person Completing Form

Print Name of Person Completing Form

Date

Capacity of person signing on behalf of Claimant, if other than an individual, *e.g.*, executor, president, custodian, etc.

THIS CLAIM FORM MUST BE MAILED TO THE CLAIMS ADMINISTRATOR BY FIRST-CLASS MAIL, POSTAGE PREPAID, **POSTMARKED NO LATER THAN** _____, **2011**, ADDRESSED AS FOLLOWS:

In re Satyam Computer Services Ltd. Securities Litigation
Claims Administrator
c/o Rust Consulting, Inc.
P.O. Box 2461
Faribault, MN 55021-9161

A Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if mailed by _____, 2011 and if a postmark is indicated on the envelope and it is mailed First Class, and addressed in accordance with the above instructions. In all other cases, a Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator.

You should be aware that it will take a significant amount of time to fully process all of the Claim Forms. Please notify the Claims Administrator of any change of address.

REMINDER CHECKLIST

1. Please sign the above release and certification. If this Claim Form is being made 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 Claim Form or any supporting documents.
4. Do not send original stock certificates or documentation. These items cannot be returned to you by the Claims Administrator.
5. Keep copies of the completed Claim Form and documentation for your own records.
6. The Claims Administrator will acknowledge receipt of your Claim Form by mail, within 60 days. Your claim is not deemed filed until you receive an acknowledgement postcard. If you do not receive an acknowledgement postcard within 60 days, please call the Claims Administrator toll free at 1-888-227-1652.
7. If your address changes in the future, or if this Claim Form was sent to an old or incorrect address, please send the Claims Administrator written notification of your new address. If you change your name, please inform the Claims Administrator.
8. If you have any questions or concerns regarding your claim, please contact the Claims Administrator at the above address or at 1-888 227-1652, or visit www.SatyamSecuritiesSettlement.com.

Exhibit A-3

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE: SATYAM COMPUTER SERVICES LTD.
SECURITIES LITIGATION

No. 09-MD-2027-BSJ

**SUMMARY NOTICE OF (I)
PENDENCY OF CLASS ACTION;
(II) PROPOSED SETTLEMENTS
WITH SATYAM COMPUTER
SERVICES LTD. AND THE PWC
ENTITIES; AND (III) MOTION FOR
AN AWARD OF ATTORNEYS'
FEES AND REIMBURSEMENT OF
EXPENSES**

TO: ALL PERSONS AND ENTITIES WHO, FROM JANUARY 6, 2004 THROUGH JANUARY 6, 2009, INCLUSIVE, PURCHASED OR OTHERWISE ACQUIRED SATYAM COMPUTER SERVICES LTD. AMERICAN DEPOSITORY SHARES (“ADSs”) OR ORDINARY SHARES WHILE RESIDING IN THE UNITED STATES, AND WHO WERE DAMAGED THEREBY.¹

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and Orders of the Court, that the above-captioned litigation (“Action”) has been certified as a class action for the purposes of settlement only and that the following two settlements have been proposed by the Settling Parties: (i) a settlement with defendant Satyam Computer Services Ltd. (“Satyam”), that provides for the payment of \$125,000,000 in cash, plus potential additional consideration from claims Satyam may pursue against the PwC Entities (defined below); and (ii) a settlement with defendants PricewaterhouseCoopers International Limited, Price Waterhouse (Bangalore), PricewaterhouseCoopers Private Limited, Lovelock & Lewes and

¹ This includes: (i) all persons who exercised options to purchase Satyam ADSs pursuant to Satyam Employee ADS Plans during the Class Period and who were damaged thereby; and (ii) all United States residents who exercised options to purchase Satyam ordinary shares pursuant to Satyam Employee Ordinary Share Option Plans during the Class Period and who were damaged thereby.

PricewaterhouseCoopers LLP (the “PwC Entities”), that provides for the payment of \$25,500,000 in cash (together, the “Settlements”). The Settlements only resolve claims against Satyam and the PwC Entities. The claims against the other defendants in the Action will continue. The Settlements should in no event be construed as, or deemed to be evidence of, an admission or concession on the part of Satyam or the PwC Entities with respect to any claim of any liability or damage whatsoever, or any infirmity in any defense that Satyam or the PwC Entities have or may have asserted.

A hearing will be held before the Honorable Barbara S. Jones of the United States District Court for the Southern District of New York in the Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, Courtroom 17C, New York, NY 10007-1312 at 3:00 p.m., on September 8, 2011 to, among other things: determine whether the proposed Settlements should be approved by the Court as fair, reasonable, and adequate; determine whether the proposed Plan of Allocation for distribution of the settlement proceeds should be approved as fair and reasonable; and consider any applications of Lead Counsel for an award of attorneys’ fees and reimbursement of litigation expenses. The Court may change the date of the hearing without providing another notice.

IF YOU PURCHASED OR ACQUIRED , FROM JANUARY 6, 2004 THROUGH JANUARY 6, 2009, INCLUSIVE, (I) SATYAM ADSs TRADED ON THE NEW YORK STOCK EXCHANGE OR (II) SATYAM ORDINARY SHARES TRADED ON THE NATIONAL STOCK EXCHANGE OF INDIA OR THE BOMBAY STOCK EXCHANGE WHILE RESIDING IN THE UNITED STATES YOUR RIGHTS WILL BE AFFECTED BY THE PENDING LITIGATION AND THE PROPOSED SETTLEMENTS AND YOU MAY BE ENTITLED TO SHARE IN THE NET SETTLEMENT FUNDS. If you have not

yet received the full printed Notice of (I) Pendency of Class Action; (II) Proposed Settlements with Satyam Computer Services Ltd. and the PwC Entities; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Expenses ("Notice") and a Proof of Claim and Release Form ("Proof of Claim"), you may obtain copies of these documents by downloading them from the website maintained by the Claims Administrator for the Settlements: Rust Consulting, Inc., or by contacting the Claims Administrator

In re Satyam Computer Services Ltd. Securities Litigation
Claims Administrator
c/o Rust Consulting, Inc.
P.O. Box 2461
Faribault, MN 55021-9161
888-227-1652
www.SatyamSecuritiesSettlement.com

If you are a Class Member, to be eligible to share in the distribution of the Net Settlement Funds, you must submit a Proof of Claim postmarked on or before _____, 2011. To exclude yourself from the Class, you must submit a written request for exclusion such that it is *received* no later than August 19, 2011, in accordance with the instructions set forth in the Notice. If you are a Class Member and do not exclude yourself from the Class, you will be bound by the Judgment entered by the Court with respect to each Settlement. Any objections to either or both of the proposed Settlements, the Plan of Allocation, and/or the application for attorneys' fees and reimbursement of expenses must be filed with the Court and served on counsel for the parties on or before August 19, 2011, in accordance with the instructions set forth in the Notice. If you are a Class Member and do not timely submit a valid Proof of Claim, you will not be eligible to share in the Net Settlement Funds, but you nevertheless will be bound by the Judgments entered by the Court.

PLEASE DO NOT CONTACT SATYAM, THE PWC ENTITIES, THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE. Inquiries, other than requests for the Notice and Claim Form, may be made to Lead Counsel:

GRANT & EISENHOFER P.A.
Mary S. Thomas, Esq.
485 Lexington Avenue
New York, NY 10017
(646) 722-8500
www.gelaw.com

BERNSTEIN LITOWITZ BERGER
& GROSSMANN LLP
Steven B. Singer, Esq.
1285 Avenue of the Americas
New York, NY 10019
(800) 380-8496
www.blbglaw.com

BARROWAY TOPAZ KESSLER
MELTZER & CHECK, LLP
David Kessler, Esq.
280 King of Prussia Road
Radnor, PA 19087
(610) 667-7706
www.btkmc.com

LABATON SUCHAROW LLP
Louis Gottlieb, Esq.
140 Broadway
New York, NY 10005
(888) 219-6877
www.labaton.com

DATED: _____

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

526021

Exhibit B

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE: SATYAM COMPUTER SERVICES LTD.
SECURITIES LITIGATION

No. 09-MD-2027-BSJ

**FINAL ORDER AND JUDGMENT
AS TO THE PWC ENTITIES**

WHEREAS:

A. On April __, 2011, the Public Employees' Retirement System of Mississippi, Mineworkers' Pension Scheme, SKAGEN AS, and Sampension KP Livsforsikring A/S (collectively, "Lead Plaintiffs"), on behalf of themselves and the Class, named plaintiffs International Brotherhood of Electrical Workers Local Union #237 ("IBEW") and Brian F. Adams, and defendants PricewaterhouseCoopers International Limited, Price Waterhouse (Bangalore), PricewaterhouseCoopers Private Limited, PricewaterhouseCoopers LLP ("PwC USA"), and Lovelock & Lewes (together the "PwC Entities" or the "Settling Defendants") entered into a stipulation and agreement of settlement (the "Stipulation") in the above-titled litigation (the "Action").

B. Pursuant to the Preliminary Approval Order Providing for Notice and Hearing in Connection With Proposed Class Action Settlement with the PwC Entities, entered _____, 2011 (the "Preliminary Approval Order"), the Court scheduled a hearing for September 8, 2011, at 3:00 p.m. (the "Settlement Hearing") to, among other things: (i) determine whether the proposed Settlement of the Action on the terms and conditions provided for in the Stipulation is fair, reasonable and adequate, and should be approved by the Court; and (ii) determine whether a judgment as provided for in the Stipulation should be entered.

C. The Court ordered that the Notice of (I) Pendency of Class Action; (II) Proposed Settlements with Satyam Computer Services Ltd. and the PwC Entities; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Expenses (the "Joint Notice") and a Proof of Claim and Release Form ("Proof of Claim"), substantially in the forms attached to the Preliminary Approval Order as Exhibits 1 and 2, respectively, be mailed by first-class mail, postage prepaid, on or before ten (10) business days after the date of entry of the Preliminary Approval Order ("Notice Date") to all Class Members who could be identified with reasonable effort, and that a Summary Notice of (I) Pendency of Class Action; (II) Proposed Settlements with Satyam Computer Services Ltd. and the PwC Entities; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Expenses (the "Joint Summary Notice"), substantially in the form attached to the Preliminary Approval Order as Exhibit 3, be published in *The Wall Street Journal*, *Investor's Business Daily* and *The Financial Times* and transmitted over *Business Wire* within fourteen (14) calendar days of the Notice Date.

D. The Joint Notice and the Joint Summary Notice advised Class Members of the date, time, place and purpose of the Settlement Hearing. The Joint Notice further advised that any objections to the Settlement were required to be filed with the Court and served on designated counsel for the Settling Parties so that they were received by no later than twenty (20) calendar days prior to the Settlement Hearing, *i.e.* by no later than - August 19, 2011.

E. The provisions of the Preliminary Approval Order as to notice were complied with.

F. On _____, 2011, Lead Plaintiffs moved for final approval of the Settlement. The Settlement Hearing was duly held before this Court on September 8, 2011, at which time all interested Persons were afforded the opportunity to be heard.

G. This Court has duly considered Lead Plaintiffs' motion, the affidavits, declarations and memorandum of law submitted in support thereof, and all of the submissions and arguments presented with respect to the proposed Settlement.

NOW, THEREFORE, after due deliberation, IT IS ORDERED, ADJUDGED AND DECREED that:

1. This Judgment incorporates by reference the definitions in the Stipulation, and all capitalized terms used in this Judgment that are not otherwise defined herein shall have the same meanings as set forth in the Stipulation.

2. This Court has jurisdiction over the subject matter of the Action and over all Settling Parties to the Action, including all members of the Class.

3. The Court hereby affirms its determinations in the Preliminary Approval Order certifying, for the purposes of the Settlement only and only with respect to Class Members who did not validly exclude themselves from the Class and the Settlement, the Action as a class action pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure on behalf of all persons and entities who: (a) purchased or otherwise acquired Satyam Computer Services Ltd. ("Satyam") American Depositary Shares ("ADSs") traded on the New York Stock Exchange (the "NYSE"); and/or (b) were investors residing in the United States at the time they purchased or otherwise acquired Satyam ordinary shares traded on the National Stock Exchange of India or the Bombay Stock Exchange (the "Indian Exchanges"), during the period from January 6, 2004 through January 6, 2009 inclusive (the "Class Period") and who were damaged thereby (the "Class"). The Class includes the Sub-Classes consisting of: (a) all persons who exercised options to purchase Satyam ADSs pursuant to Satyam Employee ADS Plans during the Class Period and who were damaged thereby; and (b) all United States residents who exercised options to purchase Satyam

ordinary shares pursuant to Satyam Employee Ordinary Share Option Plans during the Class Period and who were damaged thereby. Excluded from the Class are the Defendants; persons who, during the Class Period, were officers and/or directors of Satyam or of its parent, subsidiaries and/or affiliates; persons who, during the Class Period, were officers, directors, members or partners in any other entity Defendant or any of their respective parents, subsidiaries and/or affiliates; any entity in which any Defendant has or had a controlling interest; the Defendants' liability insurance carriers and any affiliates or subsidiaries thereof; members of the immediate families of any of the foregoing and their legal representatives, heirs, successors or assigns. [Also excluded from the Class are the Persons that timely and validly sought exclusion from the Class, as listed on Exhibit A hereto.]

4. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for the purposes of the Settlement only, the Court hereby affirms its determinations in the Preliminary Approval Order certifying Lead Plaintiffs Public Employees' Retirement System of Mississippi, Mineworkers' Pension Scheme, SKAGEN AS, Sampension KP Livsforsikring A/S, and IBEW as Class Representatives for the Class; certifying plaintiff Brian F. Adams as Class Representative for the Sub-Classes; and appointing Grant & Eisenhofer P.A., Bernstein Litowitz Berger & Grossmann LLP, Barroway Topaz Kessler Meltzer & Check, LLP and Labaton Sucharow LLP as Class Counsel for the Class and the Sub-Classes.

5. The notification provided for and given to the Class was in compliance with the Preliminary Approval Order, and said notification constituted the best notice practicable under the circumstances and is in full compliance with the notice requirements of Rule 23 of the Federal Rules of Civil Procedure, Section 27(a)(7) of the Securities Act of 1933, 15 U.S.C. §77z-1(a)(7), as amended by the Private Securities Litigation Reform Act of 1995 (the "PSLRA"), Section

21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. § 78u-4(a)(7), as amended by the PSLRA, and due process.

6. The proposed Settlement of the Action on the terms and conditions set forth in the Stipulation is in all respects fair, reasonable and adequate, in light of the benefits to the Class, the complexity, expense and possible duration of further litigation against the Settling Defendants and the risks of establishing liability and damages and the costs of continued litigation. This Court further finds the Settlement set forth in the Stipulation is the result of arm's-length negotiations between experienced counsel representing the interests of Lead Plaintiffs, the Class and the Settling Defendants.

7. The Stipulation and the proposed Settlement are hereby approved as fair, reasonable, adequate, and in the best interests of the Class Members, and the Settling Parties are directed to consummate the Settlement in accordance with the terms and provisions of the Stipulation.

8. The First Amended Consolidated Class Action Complaint ("Complaint") filed on February 17, 2011 is hereby dismissed in its entirety as to the PwC Entities, with prejudice, and without costs to any Settling Party, except as otherwise provided in the Stipulation.

9. The Court further finds that during the course of the Action, the Settling Parties and their respective counsel at all times complied with the requirements of Rule 11 of the Federal Rules of Civil Procedure.

10. Upon the Effective Date, Lead Plaintiffs and each and every other Class Member, on behalf of themselves and each of their respective agents, representatives, heirs, executors, trustees, administrators, predecessors, successors and assigns, shall be deemed to have fully, finally and forever waived, released, discharged and dismissed each and every one of the Released

Plaintiffs' Claims as against each and every one of the Released Settling Defendants Parties and shall forever be barred and enjoined from commencing, instituting, prosecuting or maintaining any of the Released Plaintiffs' Claims against any of the Released Settling Defendants Parties.

Nothing in the above shall prejudice the rights of Lead Plaintiffs or any other Class Member to participate in: (a) the distribution of any funds recovered by any governmental or regulatory agency in connection with or emanating from any investigation or inquiry relating to any of the Released Settling Defendants Parties; and (b) the distribution of any funds recovered by Satyam based on any claims that it may decide to bring against the PwC Entities.

11. Upon the Effective Date, the Settling Defendants and each of the other Released Settling Defendants Parties, on behalf of themselves and each of their respective agents, representatives, heirs, executors, trustees, administrators, predecessors, successors and assigns, shall be deemed to have fully, finally and forever waived, released, discharged and dismissed each and every one of the Released Settling Defendants' Claims as against each and every one of the Released Plaintiff Parties and shall forever be barred and enjoined from commencing, instituting, prosecuting or maintaining any of the Released Settling Defendants' Claims against any of the Released Plaintiff Parties.

12. Pursuant to Section 21D-4(f)(7)(A) of the PSLRA, the PwC Entities are discharged from all claims for contribution that have been or may hereafter be brought by or on behalf of any Persons based upon, relating to, or arising out of the Released Plaintiffs' Claims. Any and all Persons are hereby permanently BARRED, ENJOINED and RESTRAINED from commencing, prosecuting or asserting any and all claims for contribution, however styled, (where the injury to such Person is such Person's liability to the Lead Plaintiffs and the Class), arising out of or in any way related to the claims or allegations in this Action, whether arising under state, federal or

common law, or the laws of India or any other applicable jurisdiction, as claims, cross-claims, counterclaims, or third-party claims, in this Action or as a separate action, in this Court, in any federal or state court, or in any other court, arbitration proceeding, administrative agency, or other forum in the United States, India or elsewhere (collectively, the “Barred Contribution Claims”) against the PwC Entities; and the PwC Entities are hereby permanently BARRED, ENJOINED and RESTRAINED from commencing, prosecuting or asserting any and all Barred Contribution Claims against any person or entity other than any person or entity whose liability to the Class has been extinguished pursuant to the Stipulation and this Judgment. Any final verdict or judgment obtained by or on behalf of Lead Plaintiffs, the Class or any Class Member shall be reduced as provided by the PSLRA.

13. Each Class Member, whether or not such Class Member executes and delivers a Proof of Claim, is bound by this Judgment, including, without limitation, the release of claims as set forth in the Stipulation.

14. This Judgment and the Stipulation, whether or not consummated, and any negotiations, proceedings or agreements relating to the Stipulation, the Settlement, and any matters arising in connection with settlement negotiations, proceedings, or agreements, shall not be offered or received against the Settling Defendants or Lead Plaintiffs for any purpose (except as provided in ¶ 47 of the Stipulation), and in particular:

(a) do not constitute, and shall not be offered or received against the Settling Defendants as, evidence of, or construed as, or deemed to be evidence of any presumption, concession or admission by the Settling Defendants with respect to the truth of any fact alleged by Lead Plaintiffs and the Class or the validity of any claim that has been or could have been asserted

in the Action or in any litigation, including but not limited to the Released Plaintiffs' Claims, or of any liability, damages, negligence, fault or wrongdoing of the Settling Defendants;

(b) do not constitute, and shall not be offered or received against the Settling Defendants as evidence of a presumption, concession or admission of any fault, misrepresentation or omission with respect to any statement or written document approved or made by the Settling Defendants, or against Lead Plaintiffs or any other members of the Class as evidence of any infirmity in the claims of Lead Plaintiffs or the other members of the Class;

(c) do not constitute, and shall not be offered or received against the Settling Defendants or against Lead Plaintiffs or any other members of the Class; as evidence of a presumption, concession or admission with respect to any liability, damages, negligence, fault, infirmity or wrongdoing, or in any way referred to for any other reason as against any of the Settling Parties to the Stipulation, in any other civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation;

(d) do not constitute, and shall not be construed against the Settling Defendants, Lead Plaintiffs or any other members of the Class; as an admission or concession that the consideration to be given under the terms of the Stipulation represents the amount which could be or would have been recovered after trial;

(e) do not constitute, and shall not be construed as or received in evidence as, an admission, concession or presumption against the Settling Defendants that they have waived any claims or defenses available to them against any Person who is not a member of, or is excluded from, the Class; and

(f) do not constitute, and shall not be construed as or received in evidence as, an admission, concession or presumption against Lead Plaintiffs or any other members of the Class or any of them that any of their claims are without merit or infirm or that damages recoverable under the Complaint would not have exceeded the Settlement Amount.

15. The administration of the Settlement, and the decision of all disputed questions of law and fact with respect to the validity of any claim or right of any Person to participate in the distribution of the Net Settlement Fund, shall remain under the authority of this Court.

16. In the event that the Settlement does not become effective in accordance with the terms of the Stipulation, then this Judgment shall be rendered null and void to the extent provided by and in accordance with the Stipulation and shall be vacated, and in such event, all orders entered and releases delivered in connection herewith shall be null and void to the extent provided by and in accordance with the Stipulation.

17. Without further approval from the Court, the Settling Parties are hereby authorized to agree to and adopt such amendments or modifications of the Stipulation or any exhibits attached thereto to effectuate the Settlement that: (a) are not materially inconsistent with this Judgment; and (b) do not materially limit the rights of Class Members in connection with the Settlement. Without further order of the Court, the Settling Parties may agree to reasonable extensions of time to carry out any of the provisions of the Stipulation.

18. The Court hereby finds that the proposed Plan of Allocation of the Net Settlement Fund, as set forth in the Joint Notice, is in all respects, fair and reasonable, and the Court hereby approves the Plan of Allocation. The Court hereby finds that the formula for the calculation of the claims of claimants that is set forth in the Joint Notice provides a fair and reasonable basis upon which to allocate among Class Members the proceeds of the Settlement Fund established by the

Stipulation, with due consideration having been given to administrative convenience and necessity.

The parties to the Stipulation are hereby directed to consummate and perform its terms.

19. A separate order shall be entered regarding Lead Counsel's application for attorneys' fees and reimbursement of expenses, including the expenses, if any, of the Lead Plaintiffs and/or class representatives as allowed by the Court. Such order or any appeal therefrom shall in no way disturb or affect this Judgment and shall be considered separate from this Judgment.

20. Without affecting the finality of this Judgment in any way, this Court hereby retains continuing jurisdiction over: (a) implementation of the Settlement; (b) the allowance, disallowance or adjustment of any Class Member's claim on equitable grounds and any award or distribution of the Settlement Fund; (c) disposition of the Settlement Fund; (d) hearing and determining applications for attorneys' fees, costs, interest and reimbursement of expenses in the Action; (e) all Settling Parties for the purpose of construing, enforcing and administering the Settlement and this Judgment; and (f) other matters related or ancillary to the foregoing.

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

Dated: _____, 2011

Honorable Barbara S. Jones
UNITED STATES DISTRICT JUDGE

529504.

EXHIBIT A