

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE AEGEAN MARINE)
PETROLEUM NETWORK, INC.) Case No. 1:18-cv-04993 (NRB)
SECURITIES LITIGATION)
_____) Hon. Naomi Reice Buchwald
)

**[PROPOSED] ORDER APPROVING THE
INDIVIDUAL DEFENDANTS PLAN OF ALLOCATION**

This matter came for hearing before the Court on October 19, 2023 (the “Final Approval Hearing”) on Lead Counsel’s motion to determine, among other things, whether the Individual Defendants Plan of Allocation is fair and reasonable and should be approved by the Court. The Court, having considered all papers filed and proceeding conducted herein, having found the Individual Defendants Plan of Allocation to be fair, reasonable and adequate and otherwise being fully informed, finds as follows:

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. All capitalized terms not otherwise defined herein have the same meaning as in the Notice of (I) Pendency of Class Action and Proposed Individual Defendants Settlements; and (II) Final Approval Hearing For The Individual Defendants Settlements, The Individual Defendants Plan of Allocation and Motion For Approval of Attorneys’ Fees and Reimbursement of Litigation Expenses (the “Detailed Notice”) (ECF No. 438-6).

2. The Court has jurisdiction over the subject matter of this application and all matters related thereto, including all members of the Settlement Class¹ who have not timely and validly requested exclusion from the Action and the Settlement Class.

3. Pursuant to and in compliance with Rule 23 of the Federal Rules of Civil Procedure, the Court hereby finds and concludes that due and adequate notice of these proceedings was

¹ “Settlement Class” means the class defined: (1) in paragraph 1.46 of the Stipulation and Agreement of Settlement with Spyros Gianniotis, dated April 21 2023 (“Gianniotis Stipulation”) (ECF No. 438-1); and (b) in paragraph 1.46 of the Stipulation and Agreement of Settlement with Dimitris Melissanidis, dated April 21, 2023 (the “Melissanidis Stipulation”) (ECF No. 438-2).


directed to all persons and entities who are Settlement Class Members advising them of the Individual Defendants Plan of Allocation and of their right to object to thereto, and a full and fair opportunity was accorded to persons and entities who are Settlement Class Members to be heard with respect to the Individual Defendants Plan of Allocation.

4. The Court hereby finds and concludes that the formulas in the Individual Defendants Plan of Allocation for the calculation of the claims of Authorized Claimants that are described in the Detailed Notice, which was disseminated to all Settlement Class Members, provide a fair and reasonable basis upon which to allocate the proceeds from the Gianniotis Net Settlement Fund and the Melissanidis Net Settlement Fund among Settlement Class Members.

13. The Court hereby finds and concludes that the Individual Defendants Plan of Allocation set forth in the Detailed Notice is, in all respects, fair and reasonable and the Court hereby approves the Individual Defendants Plan of Allocation.

IT IS SO ORDERED.

DATED: October 19, 2023


THE HONORABLE NAOMI REICE BUCHWALD
UNITED STATES DISTRICT JUDGE