

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

SJUNDE AP-FONDEN and THE
CLEVELAND BAKERS AND
TEAMSTERS PENSION FUND,
individually and on behalf of all others
similarly situated,

Plaintiffs,

v.

GENERAL ELECTRIC COMPANY, et al.,

Defendants.

Case No. 1:17-cv-8457-JMF

**DECLARATION OF SHARAN NIRMUL IN SUPPORT OF CLASS
REPRESENTATIVES' MOTION TO APPROVE THE FORM
AND MANNER OF CLASS NOTICE**

1. I, Sharan Nirmul, am a partner of the law firm Kessler Topaz Meltzer & Check, LLP, Court-appointed Class Counsel for Class Representatives Sjunde AP-Fonden and The Cleveland Bakers and Teamsters Pension Fund and the Court-certified Class in the above-captioned action ("Action"). I am admitted to practice before this Court.

2. I am familiar with the facts set forth below and submit this declaration in support of Class Representatives' Motion to Approve the Form and Manner of Class Notice.

3. Attached hereto as Exhibit A is the [Proposed] Order Approving the Form and Manner of Class Notice. Attached as Exhibits 1, 2, 3, and 4 to the [Proposed] Order are the proposed Notice of Pendency of Class Action, the proposed Postcard Notice, the proposed Summary Notice of Pendency of Class Action, and the proposed Notice Plan, respectively.

4. Attached hereto as Exhibit B is a true and correct copy of the résumé of JND Legal Administration, the administrator Class Counsel is proposing to disseminate notice to the Class.

I declare under penalty of perjury that the foregoing is true and correct. Executed on May 26, 2022 in Radnor, Pennsylvania.

S/ Sharan Nirmul

Sharan Nirmul

EXHIBIT A

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

SJUNDE AP-FONDEN and THE
CLEVELAND BAKERS AND
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Plaintiffs,

v.

GENERAL ELECTRIC COMPANY, et al.,

Defendants.

Case No. 1:17-cv-8457-JMF

**[PROPOSED] ORDER APPROVING THE FORM
AND MANNER OF CLASS NOTICE**

WHEREAS, by Opinion and Order dated April 11, 2022 (ECF No. 314), the Court certified the above-captioned action (“Action”) to proceed as a class action on behalf of the following class: all persons and entities that purchased or acquired General Electric Company (“GE”) common stock between February 29, 2016 and January 23, 2018, inclusive and were damaged thereby (the “Class”);¹

WHEREAS, Court-appointed Class Representatives Sjunde AP-Fonden and The Cleveland Bakers and Teamsters Pension Fund (together, “Class Representatives”) have moved the Court, pursuant to Federal Rule of Civil Procedure (“Rule”) 23, for an order approving the proposed form and content of the notices to be disseminated to the Class as well as the proposed methods for dissemination of these notices (“Motion”); and

WHEREAS, the Court has reviewed and considered Class Representatives’ Motion and is otherwise fully advised of the premises.

NOW, THEREFORE, IT IS HEREBY ORDERED as follows:

1. Class Representatives’ Motion is GRANTED.
2. The proposed Notice of Pendency of Class Action (“Notice”), the proposed Postcard Notice (“Postcard Notice”), the proposed Summary Notice of Pendency of Class Action (“Summary Notice”), and the proposed methods and schedule for notifying the Class of the pendency of the Action as a class action (“Notice Plan”), attached hereto as Exhibits 1-4, respectively, meet the requirements of Rule 23 and due process, constitute the best notice

¹ Excluded from the Class are: (a) Defendants; (b) GE’s subsidiaries and affiliates; (c) any officer, director, or controlling person of GE, and members of the immediate families of such persons; (d) any entity in which any Defendant has a controlling interest; (e) Defendants’ directors’ and officers’ liability insurance carriers, and any affiliates or subsidiaries thereof; and (f) the legal representatives, heirs, successors, and assigns of any such excluded party.

practicable under the circumstances, and shall constitute due and sufficient notice to all persons and entities entitled thereto.

3. Specifically, the proposed form and content of the Notice, Postcard Notice, and Summary Notice meet the requirements of Rule 23(c)(2)(B), as they collectively, clearly, and concisely state in plain, easily-understood language all of the following: (i) the nature of the Action; (ii) the definition of the Court-certified Class; (iii) the Class claims, issues, or defenses; (iv) a Class member's right to enter an appearance through his, her, or its own attorney if the Class member so desires; (v) that the Court will exclude from the Class any Class member who properly requests exclusion; (vi) the time and manner for requesting exclusion; and (vii) the binding effect of a Class judgment on Class members under Rule 23(c)(3).

4. The Court hereby approves the form, substance, and requirements of the Notice, the Postcard Notice, and the Summary Notice, attached as Exhibits 1-3 hereto, and the methods for disseminating notice to the Class as set forth in the Notice Plan, attached as Exhibit 4 hereto.

5. The Court hereby orders that, for purposes of providing notice, Defendants shall, within five (5) calendar days following the entry of this Order, produce or cause to be produced, at no cost to Class Representatives, any other Class member, or their attorneys, a list of the holders of record (consisting of shareholder names, addresses, and, if available, email addresses) who purchased or acquired GE common stock between February 29, 2016 and January 23, 2018, inclusive, in an electronically-searchable form, such as Excel.

6. The Court hereby orders Class Representatives to disseminate notice to the Class in substantially the forms submitted as Exhibits 1-3 hereto and using the methods set forth in Exhibit 4 hereto.

IT IS SO ORDERED.

Dated: _____

THE HONORABLE JESSE M. FURMAN
UNITED STATES DISTRICT JUDGE

EXHIBIT A-1

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SJUNDE AP-FONDEN and THE
CLEVELAND BAKERS AND
TEAMSTERS PENSION FUND,
individually and on behalf of all others
similarly situated,

Plaintiffs,

v.

GENERAL ELECTRIC COMPANY, et al.,

Defendants.

Case No. 1:17-cv-8457-JMF

NOTICE OF PENDENCY OF CLASS ACTION

TO: All persons and entities that purchased or acquired General Electric Company common stock between February 29, 2016 and January 23, 2018, inclusive and were damaged thereby (the “Class”).

A federal court has authorized this notice. This is not a solicitation from a lawyer.

**PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.
YOU MAY BE A MEMBER OF THE CLASS DESCRIBED HEREIN, AND YOUR
RIGHTS MAY BE AFFECTED BY A PENDING CLASS ACTION LAWSUIT. THIS
NOTICE ADVISES YOU OF YOUR OPTIONS REGARDING THE CLASS ACTION.**

**THIS CASE HAS NOT BEEN ADJUDICATED OR SETTLED. THIS NOTICE IS
INTENDED ONLY TO INFORM YOU THAT A CLASS ACTION IS CURRENTLY IN
PROGRESS. THERE IS NO CLAIM FORM TO BE MAILED.**

**PLEASE DO NOT CALL OR WRITE THE COURT.
IF YOU HAVE ANY QUESTIONS AFTER READING THIS NOTICE,
YOU SHOULD CONTACT CLASS COUNSEL OR THE ADMINISTRATOR, AS
DISCUSSED FURTHER BELOW.**

This Notice is being issued pursuant to Federal Rule of Civil Procedure (“Rule”) 23 and an Order of the United States District Court for the Southern District of New York (“Court”) to inform you: (i) of a class action lawsuit that is now pending in the Court under the above caption (“Action”) against General Electric Company (“GE”) and former GE executive Jeffrey Bornstein (together, “Defendants”); and (ii) that the Action has been certified by the Court to proceed as a class action on behalf of the Class, as defined in ¶ 1 below.

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1. By Opinion and Order dated April 11, 2022, the Court certified the Action as a class action on behalf of the following Class:

All persons and entities that purchased or acquired GE common stock between February 29, 2016 and January 23, 2018, inclusive and were damaged thereby.

Excluded from the Class are: (a) Defendants; (b) GE's subsidiaries and affiliates; (c) any officer, director, or controlling person of GE, and members of the immediate families of such persons; (d) any entity in which any Defendant has a controlling interest; (e) Defendants' directors' and officers' liability insurance carriers, and any affiliates or subsidiaries thereof; and (f) the legal representatives, heirs, successors, and assigns of any such excluded party.

2. This Notice is directed to members of the Class. If you are a member of the Class, your rights will be affected by the Action. If you do not meet the Class definition, this Notice does not apply to you. If you are uncertain whether you are a member of the Class, please contact Class Counsel listed in ¶ 26 below, or your own attorney.

3. This Notice is not an admission by Defendants or an expression of any opinion by the Court as to the merits of the Action, or a finding by the Court that the claims asserted by Class Representatives¹ in the Action are valid. This Notice is intended solely to inform you of the pendency of the Action and of your rights concerning the Action, including the right to request exclusion from the Class if you are a member of the Class. **There is no judgment, settlement, or monetary recovery at this time**, and there is no assurance that a judgment in favor of the Class will be granted or that the Court will award the Class a monetary recovery. Defendants have denied Class Representatives' claims, and contend that they are not liable for the harm alleged by Class Representatives.

4. The Class definition may be subject to change by the Court pursuant to Rule 23.

DESCRIPTION AND STATUS OF THE LAWSUIT

5. This is a securities class action against Defendants for alleged violations of the federal securities laws. It alleges that Defendants' public disclosures concealed material facts concerning GE's reliance on intercompany factoring transactions to offset weaknesses in GE Power's cash flows from operations between February 29, 2016 and January 23, 2018 ("Class Period") in violation of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 ("Exchange Act"). Defendants deny the allegations of wrongdoing asserted in the Action, and deny any liability whatsoever to any member of the Class. **Please note that this Notice does not describe all claims and defenses asserted by the parties. The section entitled "Where You Can Find Additional Information" describes the process by which you can obtain additional information about this Action, including the claims and defenses asserted.**

¹ The Court has appointed Sjunde AP-Fonden ("AP7") and The Cleveland Bakers and Teamsters Pension Fund ("Cleveland Bakers") as the representatives for the Class.

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6. On November 1, 2017, a class action complaint was filed against GE, and several then-current and former executives asserting violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934, 15 U.S.C. §§ 78j(b) and 78t(a) (“Exchange Act”), and Rule 10b-5 promulgated thereunder, 17 C.F.R. § 240.10b-5.

7. On May 29, 2018, following consolidation and coordination with related cases, the Court appointed AP7 as Lead Plaintiff pursuant to the Private Securities Litigation Reform Act of 1995 (“PSLRA”) and appointed Lead Plaintiff’s selection of counsel, Kessler Topaz Meltzer & Check, LLP, as lead counsel.

8. On August 23, 2018, Lead Plaintiff and additional plaintiff Cleveland Bakers (together, “Plaintiffs”) filed the Third Amended Consolidated Class Action Complaint for Violations of the Federal Securities Laws (“Third Amended Complaint”) against GE, Jeffrey Immelt, Jeffrey Bornstein, Jamie Miller, Keith Sherin, Jan Hauser, and Richard Laxer, alleging violations of Sections 10(b) and 20(a) of the Exchange Act, and Rule 10b-5 promulgated thereunder.² The Third Amended Complaint alleged misrepresentations and omissions by Defendants about (1) the risk and quality of GE’s long-term care (“LTC”) insurance portfolio; (2) its accounting and revenue recognition for certain long-term service agreements (“LTSAs”) made by its power division between February 27, 2013 and January 23, 2018; and (3) GE Power’s factoring practices and their impact on GE’s disclosed cash flows from operations. Defendants moved to dismiss the Third Amended Complaint on September 12, 2018. Plaintiffs opposed the motion to dismiss on October 12, 2018.

9. By Stipulation and Order dated October 12, 2018, Plaintiffs were permitted to file a Fourth Amended Consolidated Class Action Complaint for Violations of the Federal Securities Laws (“Fourth Amended Complaint”) for the limited purpose of striking certain allegations in the Third Amended Complaint. On October 17, 2018, Plaintiffs filed the Fourth Amended Complaint. Defendants filed a reply in further support of their motion to dismiss on October 29, 2018.

10. By Opinion and Order dated August 29, 2019, the Court granted in part and denied in part the motion to dismiss. The Court dismissed the entirety of Plaintiffs’ claims arising from GE’s LTC insurance portfolio and its accounting for its LTSAs, but sustained Plaintiffs’ claims arising from GE’s disclosures concerning its factoring practices. The Court also granted Plaintiffs leave to amend to address the deficiencies the Court identified in its Opinion and Order.

11. On October 25, 2019, Plaintiffs filed the Fifth Amended Consolidated Class Action Complaint for Violations of the Federal Securities Laws (“Fifth Amended Complaint”) against GE, Jeffrey Immelt, Jeffrey Bornstein, Jamie Miller, Keith Sherin, Jan Hauser, and Richard Laxer, alleging violations of Sections 10(b) and 20(a) of the Exchange Act, and Rule 10b-5 promulgated thereunder. The Fifth Amended Complaint re-pleaded certain of the dismissed claims arising from GE’s LTC insurance portfolio, from GE’s LTSA accounting practices and already-sustained claims concerning GE’s factoring practices. Defendants moved to dismiss the Fifth Amended

² A first and second amended complaint were filed in the Action prior to the appointment of AP7 as Lead Plaintiff and Kessler Topaz Meltzer & Check, LLP as lead counsel.

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Complaint on December 18, 2019. Plaintiffs opposed the motion to dismiss on January 31, 2020. Defendants filed a reply in further support of their motion to dismiss on February 28, 2020.

12. By Opinion and Order dated January 29, 2021, the Court granted in part and denied in part the motion to dismiss the Fifth Amended Complaint, once again dismissing the claims arising from GE's LTC insurance portfolio and GE's LTSA accounting practices and allowing claims arising from GE's factoring practices. The factoring claims were permitted to proceed against GE and Jeffrey Bornstein, and all other defendants were dismissed.

13. On February 12, 2021, Defendants filed their Answer to the Fifth Amended Complaint, denying all claims and wrongdoing asserted, as well as any liability arising out of the conduct alleged in the Fifth Amended Complaint. Defendants also asserted several affirmative defenses to the claims made in the Fifth Amended Complaint. Thereafter, the parties pursued discovery concerning their respective claims and defenses.

14. On May 21, 2021, Plaintiffs filed a motion for class certification ("Motion to Certify"). Plaintiffs sought to certify a Class consisting of all persons and entities that purchased or acquired GE common stock between March 2, 2015 and January 23, 2018, inclusive and were damaged thereby. Defendants opposed Plaintiffs' Motion to Certify on August 30, 2021. Also on August 30, 2021, plaintiffs in a class action pending against GE in New York State court ("Intervenors") brought on behalf of GE shareholders who purchased GE common stock between July 20, 2015 and July 19, 2018 through GE's Stock Direct Plan—filed a motion to intervene and modify Plaintiffs' Motion to Certify. On September 3, 2021, the Intervenors were granted leave to intervene for the limited purpose of partially opposing Plaintiffs' Motion to Certify. Intervenors sought an opinion from the Court that any claims that were alleged in the State court action would not be impacted by any settlement or adjudication of claims in this Action. Thereafter, on October 29, 2021, Plaintiffs filed a reply in further support of their motion.

15. While Plaintiffs' Motion to Certify was pending, on January 19, 2022 Plaintiffs filed a Motion for Leave to File a Sixth Amended Consolidated Class Action Complaint ("Motion to Amend") for the limited purposes of repleading a previously dismissed statement that Defendant Bornstein made during GE's January 20, 2017 4Q16 earnings call, relating to GE's factoring practices in 2016. Defendants opposed Plaintiffs' Motion to Amend on February 3, 2022, and Plaintiffs filed a reply in further support of their motion on February 10, 2022.

16. By Opinion and Order dated April 11, 2022 ("April 2022 Order"), the Court granted Plaintiffs' Motion to Certify and Motion to Amend but shortened the proposed class period to begin on February 29, 2016 instead of March 2, 2015, as proposed. Specifically, by its April 2022 Order, the Court certified a Class consisting of all persons and entities that purchased or acquired GE common stock between February 29, 2016 and January 23, 2018, inclusive and were damaged thereby.³ In addition, the April 2022 Order appointed Plaintiffs AP7 and Cleveland Bakers as Class

³ Excluded from the Court-certified Class are: (a) Defendants; (b) GE's subsidiaries and affiliates; (c) any officer, director, or controlling person of GE, and members of the immediate families of such persons; (d) any entity in which any Defendant has a controlling interest; (e)

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Representatives, Kessler Topaz Meltzer & Check, LLP as Class Counsel and Grant & Eisenhofer P.A. as Liaison Counsel for the Class. Also by its April 2022 Order, and with respect to Plaintiffs' Motion to Amend, the Court granted Plaintiffs' request to file their Sixth Amended Consolidated Class Action Complaint. The April 2022 Order also denied the Intervenor's request for the relief sought in their motion, finding the relief sought premature.

17. The Action is ongoing. The parties completed fact discovery on February 1, 2022, and expert discovery is ongoing. A trial date has not yet been set.

18. No court has made a ruling on the merits of Class Representatives' allegations or on Defendants' denials and defenses.

YOUR RIGHTS AS A CLASS MEMBER

19. A class action is a type of lawsuit in which one or several individuals or entities prosecute claims on behalf of all members of a group of similarly situated persons and entities to obtain monetary or other relief for the benefit of the entire group. Class actions avoid the necessity of each member of a class having to file his, her, or its own separate lawsuit to obtain relief. Class actions are used to decide legal and factual issues that are common to all members of a class.

20. If you purchased or acquired GE common stock between February 29, 2016 and January 23, 2018, inclusive and were damaged thereby, and you are not excluded by definition from the Class, then you are a member of the Class. If you are a member of the Class, you have the right to decide whether to remain a member of the Class. ***If you are a member of the Class and wish to be excluded from the Class, you must request exclusion in accordance with the procedures set forth in ¶ 22 below. If you want to remain a member of the Class, you do not need to do anything at this time other than to retain your documentation reflecting your transactions and holdings in GE common stock during the Class Period as discussed below in ¶ 21.*** Your decision is important for the following reasons:

- a. **If you choose to remain a member of the Class**, you will be bound by all past, present, and future orders and judgments in the Action, whether favorable or unfavorable. If any money is awarded to the Class, either through a settlement with Defendants or a judgment of the Court after a trial and appeal, you may be eligible to receive a share of that award. However, if you remain a member of the Class, you may not pursue a lawsuit on your own behalf with regard to any of the issues in the Action in connection with your purchase/acquisition of GE common stock. Pursuant to Rule 23(e)(4), it is within the Court's discretion whether to allow a second opportunity to request exclusion from the Class if there is a settlement. Please note that if you remain a member of the Class, you will not be personally responsible for Class Counsel's attorneys' fees or costs. Class Counsel has agreed to represent the Class on a contingent fee basis, which means that it will be awarded fees and costs, as approved by the Court, only if it succeeds in obtaining a recovery

Defendants' directors' and officers' liability insurance carriers, and any affiliates or subsidiaries thereof; and (f) the legal representatives, heirs, successors, and assigns of any such excluded party.

EXHIBIT A-1

from one or more Defendants. Any attorneys' fees and costs for Class Counsel will be awarded by the Court from the settlement or judgment, if any, obtained on behalf of the Class. As a member of the Class, you will be represented by Class Counsel. Alternatively, you may remain a member of the Class and elect to be represented by counsel of your own choosing. If you do retain separate counsel, you will be responsible for that attorney's fees and expenses and that attorney must enter an appearance on your behalf by filing a Notice of Appearance with the Court and mailing it to Class Counsel at the address set forth in ¶ 26 below on or before _____, 2022.

- b. **If you choose to be excluded from the Class**, you will not be bound by any orders or judgments in this Action, nor will you be eligible to share in any recovery that might be obtained in this Action. You will retain any right you have to individually pursue any legal rights that you may have against any Defendants with respect to the claims asserted in the Action and Defendants retain all of their defenses to your claims. ***Please note, if you decide to exclude yourself from the Class, you may be time-barred from asserting all or a portion of the claims covered by the Action. Class Counsel offers no advice and no opinion on whether you will be able to maintain such claims.*** Please refer to ¶¶ 22-25 below if you would like to request exclusion from the Class.

21. Members of the Class will be eligible to participate in any recovery that might be obtained in the Action. While this Notice is not intended to suggest any likelihood that Class Representatives or members of the Class will obtain any recovery, should there be a recovery, members of the Class will be required to support their requests to participate in the distribution of the recovery by demonstrating their membership in the Class and documenting their purchases, acquisitions and sales of GE common stock during the Class Period. ***For this reason, please be sure to keep all records of your transactions and holdings in GE common stock. DO NOT mail them to Class Counsel or the Administrator at this time.***

HOW TO BE EXCLUDED FROM THE CLASS

22. To exclude yourself from the Class, you must send a letter by first-class mail stating that you "request exclusion from the Class in *Sjunde AP-Fonden and The Cleveland Bakers and Teamsters Pension Fund, et al. v. General Electric Company, et al.*, Case No. 1:17-cv-08457-JMF." Your request must state your full name, address, telephone number, and you must sign it. If you are signing on behalf of a Class member (such as an estate, corporation, or partnership), please indicate your full name and the basis of your authority to act on behalf of the Class member. Your request for exclusion must also state the amount of GE common stock purchased, acquired and/or sold during the Class Period, as well as the dates and prices of each such purchase, acquisition and/or sale. You must mail your exclusion request, ***postmarked no later than*** _____, 2022, to:

General Electric Securities Litigation
Exclusions
c/o JND Legal Administration
P.O. Box 91449

EXHIBIT A-1

Seattle, WA 98111

23. You cannot exclude yourself from the Class by telephone, facsimile, or email. Requests for exclusion that do not comply with the above requirements will be invalid, unless otherwise accepted by the Court, subject to any objections of the parties to be resolved by the Court.

24. Do not request exclusion if you wish to participate in the Action as a member of the Class.

25. If you properly request exclusion from the Class, you will not be bound by any orders or judgments in the Action, but you also will not be eligible to share in any recovery that might be obtained in the Action. If you properly request exclusion from the Class, you may be entitled to pursue an individual lawsuit, claim, or remedy, if available, which you may have, at your own expense. **Please note:** if you decide to exclude yourself from the Class, you may be time-barred from asserting all or a portion of the claims covered by the Action. Class Counsel offers no advice and no opinion on whether you will be able to maintain such claims.

CLASS COUNSEL

26. The Court appointed the law firm Kessler Topaz Meltzer & Check, LLP as Class Counsel. If you have any questions concerning the matters raised in this Notice, you may contact Class Counsel, as follows:

**KESSLER TOPAZ MELTZER
& CHECK, LLP**

Sharan Nirmul, Esq.
Richard A. Russo, Jr., Esq.
280 King of Prussia Road
Radnor, PA 19087
Telephone: (610) 667-7706
info@ktmc.com
www.ktmc.com

27. As noted above, unless you elect to retain your own personal lawyer, if you remain in the Class, you will not have any direct obligation to pay the costs of the litigation. If there is a recovery by the Class in the Action, all costs and expenses of the Action, including Class Counsel's attorneys' fees, will be paid from that recovery in an amount approved by the Court.

28. If you want to be represented by your own lawyer, you may hire one at your own expense. If you do retain your own lawyer, such counsel must enter an appearance on your behalf by filing a Notice of Appearance with the Clerk of the Court at the United States District Court for the Southern District of New York, located at the Thurgood Marshall United States Courthouse, 40 Foley Square, New York, NY 10007, **on or before _____, 2022**. Your Notice of Appearance must also be mailed to Class Counsel at the address set forth in ¶ 26 above, **on or before _____, 2022**.

PLEASE KEEP YOUR ADDRESS CURRENT

29. To assist the Court and the parties in maintaining accurate lists of Class members, you are requested to mail notice of any changes in your address to:

General Electric Securities Litigation
c/o JND Legal Administration
P.O. Box 91449
Seattle, WA 98111

30. If you receive a Postcard Notice relating to the Action by mail and that Postcard Notice was forwarded to you by the postal service, or if it was otherwise sent to you at an address that is not current, you should immediately contact the Administrator, JND Legal Administration, at the address above, by email at info@GeneralElectricSecuritiesLitigation.com, or by toll-free phone at (844) 202-9485 and provide them with your correct address. If the Administrator does not have your correct address, you may not receive notice of important developments in the Action.

WHERE YOU CAN FIND ADDITIONAL INFORMATION

31. This Notice provides only a summary of the lawsuit and the claims asserted by Class Representatives. For more detailed information regarding the Action, you may contact Class Counsel or visit www.GeneralElectricSecuritiesLitigation.com. You may also contact the Administrator by email at info@GeneralElectricSecuritiesLitigation.com, or by toll-free phone at (844) 202-9485.

32. Complete copies of the pleadings, orders, and other documents filed in this Action are available at <http://www.pacer.gov> or at the office of the Clerk of the Court, United States District Court for the Southern District of New York, located at the Thurgood Marshall United States Courthouse, 40 Foley Square, New York, NY 10007, under Case No. 1:17-cv-08457-JMF.

**PLEASE DO NOT CALL OR WRITE THE COURT OR CLERK OF THE COURT
REGARDING THIS NOTICE.**

NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

33. If, for the beneficial interest of any person or entity other than yourself, you purchased or acquired GE common stock between February 29, 2016 and January 23, 2018, inclusive, you MUST EITHER: (i) WITHIN SEVEN (7) CALENDAR DAYS of receipt of this Notice, request from the Administrator sufficient copies of the Postcard Notice to forward to all such beneficial owners and WITHIN SEVEN (7) CALENDAR DAYS of receipt of those Postcard Notices forward them to all such beneficial owners; or (ii) WITHIN SEVEN (7) CALENDAR DAYS of receipt of this Notice, provide a list of the names and mailing addresses (and e-mail addresses, if available) of all such beneficial owners to the Administrator at *General Electric Securities Litigation*, c/o JND Legal Administration, P.O. Box 91449, Seattle, WA 98111. If you choose the first option, YOU MUST send a statement to the Administrator confirming that the mailing was made and YOU MUST retain your mailing records for use in connection with any

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further notices that may be provided in the Action. If you choose the second option, the Administrator will send a copy of the Postcard Notice to the beneficial owners. Upon FULL AND TIMELY compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred by providing the Administrator with proper documentation supporting the expenses for which reimbursement is sought.

DATED: _____, 2022

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

EXHIBIT A-2

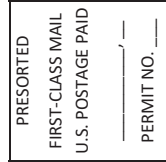
Court-Ordered Legal Notice

*This Notice may affect your legal rights.
Please read it carefully.*

Important Legal Notice Authorized by the
United States District Court for the
Southern District of New York
about a Class Action

If you purchased or acquired General Electric Company common stock between February 29, 2016 and January 23, 2018, inclusive and were damaged thereby, a class action has been certified that will impact your legal rights

General Electric Securities Litigation
c/o JND Legal Administration
P.O. Box 91449
Seattle, WA 98111



Postal Service: Please Do Not Mark or Cover Barcode

[NAME1]
[ADDR2]
[CITY] [ST] [ZIP]
[COUNTRY]

Sjunde AP-Fonden and The Cleveland Bakers and Teamsters Pension Fund, et al. v. General Electric Company, et al.

Case No. 1:17-cv-08457-JMF (S.D.N.Y.)

THIS POSTCARD ONLY PROVIDES LIMITED INFORMATION ABOUT THE CLASS ACTION.

Please visit www.GeneralElectricSecuritiesLitigation.com, email info@GeneralElectricSecuritiesLitigation.com, or call (844) 202-9485 for more information.

The Court has certified a class action ("Action") against General Electric Company ("GE") and former GE executive Jeffrey Bornstein (the "Individual Defendant") (together, "Defendants"). IF YOU ARE A MEMBER OF THE CLASS, YOUR RIGHTS WILL BE AFFECTED BY THIS CASE, WHICH HAS NOT SETTLED. This notice advises you of basic information about your options. A detailed "long-form notice" is available on the case website, or by calling the number above.

What Has Happened So Far? The Action alleges that Defendants' public disclosures concealed material facts concerning GE's reliance on intercompany factoring transactions to offset weaknesses in GE Power's cash flows from operations between February 29, 2016 and January 23, 2018, in violation of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934. Defendants deny the claims and wrongdoing asserted, as well as any liability arising out of the conduct alleged in the Action. In April 2022, the Court certified the Class and appointed Class Representatives and Class Counsel (Kessler Topaz Meltzer & Check, LLP, 280 King of Prussia Road, Radnor, PA 19087). The Action is ongoing and in the discovery phase. No trial date has been set. **A detailed description of the Action and the claims asserted is contained in the long-form notice available on the case website.**

Who Is In The Class? All persons and entities that purchased or acquired GE common stock between February 29, 2016 and January 23, 2018, inclusive ("Class Period") and were damaged thereby. As is explained in the long-form notice, certain persons and entities (including Defendants, the directors and officers of GE during the Class Period, and the Individual Defendant's immediate family members) are excluded from the Class by definition.

What Are My Options? This Action is being litigated and no money has been recovered. If you do nothing, you will remain a member of the Class and if there is a **future** recovery or settlement, you may be eligible for a payment. If you remain a Class member, you will be bound by all Court orders, whether favorable or unfavorable, and you may not pursue a lawsuit on your behalf with regard to any issues in the Action.

If you DO NOT want to be a Class member and be legally bound by anything that happens in the Action, **you must exclude yourself** from the Class. To exclude yourself, you must send a letter by first-class mail stating that you "request exclusion from the Class in *Sjunde AP-Fonden and The Cleveland Bakers and Teamsters Pension Fund, et al. v. General Electric Company, et al.*, Case No. 1:17-cv-08457-JMF." Your request must: (i) state the full name, address, and telephone number of the person or entity requesting exclusion, and be signed; and (ii) state the amount of GE common stock purchased, acquired and/or sold during the Class Period by the person or entity requesting exclusion, as well as the dates and prices of each such purchase, acquisition and/or sale. You must mail your exclusion request, **postmarked by no later than** _____, 2022, to: *General Electric Securities Litigation*, Exclusions, c/o JND Legal Administration, P.O. Box 91449, Seattle, WA 98111. Defendants retain all of their defenses to individual claims and may seek their dismissal, including because claims may be time-barred.

Your Other Rights. Class members are represented by Class Counsel. You will not be personally responsible for counsel's fees and expenses. You may also hire your own attorney at your own expense. If you do, your attorney must file a notice of appearance with the Court on or before _____, 2022.

PLEASE KEEP YOUR INVESTMENT RECORDS AND NOTIFY THE ADMINISTRATOR OF ANY CHANGE IN ADDRESS.

Do not contact the Court, Defendants, or their counsel. All questions should be directed to the Administrator or Class Counsel, or you may visit the case website.

EXHIBIT A-3

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SJUNDE AP-FONDEN and THE
CLEVELAND BAKERS AND
TEAMSTERS PENSION FUND,
individually and on behalf of all others
similarly situated,

Plaintiffs,

v.

GENERAL ELECTRIC COMPANY, et al.,

Defendants.

Case No. 1:17-cv-8457-JMF

SUMMARY NOTICE OF PENDENCY OF CLASS ACTION

**TO: ALL PERSONS AND ENTITIES THAT PURCHASED OR ACQUIRED
GENERAL ELECTRIC COMPANY (“GE”) COMMON STOCK BETWEEN
FEBRUARY 29, 2016 AND JANUARY 23, 2018, INCLUSIVE AND WERE
DAMAGED THEREBY (THE “CLASS”).¹**

YOU ARE HEREBY NOTIFIED, pursuant to Federal Rule of Civil Procedure (“Rule”) 23 and by Order of the United States District Court for the Southern District of New York, that the above-captioned action (“Action”) against GE and former GE executive Jeffrey Bornstein (together, “Defendants”), has been certified as a class action on behalf of the Class. The Court has appointed Sjunde AP-Fonden and The Cleveland Bakers and Teamsters Pension Fund as the representatives for the Class (“Class Representatives”). The Action has not been adjudicated or settled. This notice is not an admission by Defendants or an expression of any opinion by the Court as to the merits of the Action, or a finding by the Court that the claims asserted by Class Representatives in the Action are valid. This notice is intended only to inform members of the Class that the Action is currently in progress.

IF YOU ARE A MEMBER OF THE CLASS, YOUR RIGHTS WILL BE AFFECTED BY THE LAWSUIT. This notice provides only a summary of the information contained in the detailed,

¹ Excluded from the Class are: (a) Defendants; (b) GE’s subsidiaries and affiliates; (c) any officer, director, or controlling person of GE, and members of the immediate families of such persons; (d) any entity in which any Defendant has a controlling interest; (e) Defendants’ directors’ and officers’ liability insurance carriers, and any affiliates or subsidiaries thereof; and (f) the legal representatives, heirs, successors, and assigns of any such excluded party.

EXHIBIT A-3

long-form Notice of Pendency of Class Action (“Notice”). You may obtain a copy of the Notice from the website for the Action, www.GeneralElectricSecuritiesLitigation.com, or by contacting the Administrator:

General Electric Securities Litigation
c/o JND Legal Administration
P.O. Box 91449
Seattle, WA 98111

If you are a Class member you should receive a Postcard Notice regarding the Action by mail. If you are a Class member and you do not receive a Postcard Notice by mail, please send your name and address to the Administrator so that you will receive any future notices disseminated in connection with the Action.

Inquiries, other than requests for the Notice, may be made to Court-appointed Class Counsel:

**KESSLER TOPAZ MELTZER
& CHECK, LLP**
Sharan Nirmul, Esq.
Richard A. Russo, Jr., Esq.
280 King of Prussia Road
Radnor, PA 19087
Telephone: (610) 667-7706
info@ktmc.com
www.ktmc.com

If you are a Class member, you have the right to decide whether to remain a member of the Class. ***If you choose to remain a member of the Class, you do not need to do anything at this time other than retain your documentation reflecting your transactions and holdings in GE common stock.*** You will automatically be included in the Class, and you will be bound by the proceedings in the Action, including all past, present, and future orders and judgments of the Court, whether favorable or unfavorable. If you are a Class member and **do not** wish to remain a member of the Class, you **must** take steps to exclude yourself from the Class.

If you timely and validly request to be excluded from the Class, you will not be bound by any orders or judgments in the Action, and you will not be eligible to receive a share of any money which might be recovered in the future for the benefit of the Class. To exclude yourself from the Class, you must submit a written request for exclusion **postmarked no later than _____, 2022**, in accordance with the instructions set forth in the Notice. Pursuant to Rule 23(e)(4), the Court has discretion as to whether a second opportunity to request exclusion from the Class will be allowed if there is a settlement in the Action.

Further information may be obtained by contacting the Administrator or by visiting the website www.GeneralElectricSecuritiesLitigation.com.

Please Do Not Call or Write the Court with Questions.

EXHIBIT A-3

DATED: _____, 2022

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

EXHIBIT A-4

NOTICE PLAN

Class Representatives propose the following notice plan in the matter *Sjunde AP-Fonden and The Cleveland Bakers and Teamsters Pension Fund, et al. v. General Electric Company, et al.*, Case No. 1:17-cv-08457-JMF (S.D.N.Y.) (“Action”):

1. The firm of JND Legal Administration (“JND” or “Administrator”) shall be retained to supervise and administer the notice procedure for the Action. JND is a recognized leader in legal administration services for class actions, including legal notice programs, throughout the country. JND’s staff consists of various professionals with substantial experience in notice and claims administration. A copy of JND’s résumé is attached as Exhibit B to the Declaration of Sharan Nirmul (“Nirmul Declaration”) filed concurrently herewith.

2. Defendants shall produce or cause to be produced, at no cost to Class Representatives, any other Class member, or their attorneys, a list of the holders of record (consisting of shareholder names, mailing addresses, and, if available, email addresses) who purchased or acquired General Electric Company (“GE”) common stock between February 29, 2016 and January 23, 2018, inclusive (“Class Period”), in an electronically-searchable form, such as Excel, within five (5) calendar days of the date of entry of an order granting Class Representatives’ Motion to Approve the Form and Manner of Class Notice (“Class Notice Order”).

3. The Administrator shall compile a list of names and mailing addresses of potential Class members as they appear in the records described in paragraph 2 above for mailing. To the extent email addresses are provided, the Administrator also will compile a list of email addresses.

4. The Administrator shall, not later than twenty (20) calendar days from the Court’s entry of the Class Notice Order, send through the United States mail, by first-class mail, postage prepaid, the Postcard Notice, substantially in the form attached as Exhibit A-2 to the Nirmul

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Declaration, to each person and entity identified in the records provided by Defendants pursuant to paragraph 2 above or who may otherwise be identified with reasonable effort. The date on which this mailing is postmarked is referred to herein as the “Notice Date.” To the extent email addresses are provided, the Administrator shall on or before the Notice Date transmit notice via the email addresses provided. The email will include the same language as set forth in the Postcard Notice.

5. The Administrator shall use reasonable efforts to provide notice to nominee purchasers such as brokerage firms, banks, institutions, investment funds, investment companies, investment advisors, investment portfolios, mutual fund trusts, mutual investment funds, investment managers, and any other persons or entities who are or who claim to be nominees (“Nominees”) that purchased or acquired GE common stock for the benefit of another person or entity during the Class Period. On or before the Notice Date, the Administrator shall send through the United States mail, by first-class mail, postage prepaid, the Notice, substantially in the form attached as Exhibit A-1 to the Nirmul Declaration, to each Nominee listed in the Administrator’s database of Nominees. Such Nominees shall be requested to either: (a) within seven (7) calendar days of receipt of the Notice, request from the Administrator sufficient copies of the Postcard Notice to forward to all such beneficial owners of GE common stock and, within seven (7) calendar days of receipt of those Postcard Notices, send the Postcard Notice to all such beneficial owners; or (b) send a list of the names and mailing addresses (and, if available, email addresses) of such beneficial owners to the Administrator within seven (7) calendar days thereof, in which case the Administrator shall promptly mail by first class mail (and transmit via email, if email addresses are provided) the Postcard Notice to such beneficial owners. Nominees who elect to send the Postcard Notice to their beneficial owners directly shall also be requested to send a statement to the Administrator confirming that the mailing was made and shall be requested to retain their

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mailing records for use in connection with any further notices that may be provided in the Action. Upon full and timely compliance with these directions, such Nominees may seek reimbursement from the Administrator for their reasonable expenses actually incurred in responding to the Notice by providing the Administrator with proper documentation supporting the expenses for which reimbursement is sought. Any disputes with respect to the reasonableness or documentation of expenses incurred shall be subject to review by the Court.

6. Contemporaneously with the mailing of the Postcard Notice, the Administrator shall cause a copy of the Notice to be posted on the website designated for this Action, www.GeneralElectricSecuritiesLitigation.com, from which Class members may download copies of the Notice. The website shall not include any additional or different information, but will include certain relevant Court documents (*e.g.*, the operative complaint, the Court’s April 11, 2022 Opinion and Order certifying the Class, etc.) in the forms available on the docket for the Action.

7. The Administrator also shall cause to be published on one occasion in *The Wall Street Journal* and transmitted on one occasion over *PR Newswire* the Summary Notice, substantially in the form attached as Exhibit A-3 to the Nirmul Declaration, not later than ten (10) calendar days after the Notice Date, which will give those who did not receive a copy of the Postcard Notice by mail an opportunity to hear about the Action and review the Notice and to protect their rights in the Action.

8. The Postcard Notice and Notice shall provide an address for the purpose of receiving requests for exclusion from the Class. A Class member wishing to request exclusion from the Class shall mail the request in written form by first-class mail to the address designated in the Postcard Notice and Notice. Such request for exclusion shall clearly state that the Class member “requests exclusion from the Class in *Sjunde AP-Fonden and The Cleveland Bakers and*

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Teamsters Pension Fund, et al. v. General Electric Company, et al., Case No. 1:17-cv-08457-JMF.” The request shall state the Class member’s full name, address, and telephone number and be signed. If the person submitting the exclusion is doing so on behalf of a Class member (such as an estate, corporation, or partnership), that person shall state his, her, or its full name and the basis of his, her, or its authority to act on behalf of the Class member. The request for exclusion shall also state the amount of GE common stock purchased, acquired and/or sold during the Class Period, as well as the dates and prices of each such purchase, acquisition and/or sale. The request for exclusion shall not be effective unless it provides the required information and is made within the allotted time, or the exclusion is otherwise accepted by the Court, subject to any objections from the parties.

9. Within fourteen (14) business days after the expiration of the deadline for requesting exclusion from the Class, Court-appointed Class Counsel shall file with the Court a declaration containing proof of mailing of the Postcard Notice and Notice, proof of posting the Notice on the case website, and proof of publication/transmission of the Summary Notice and setting forth a list of all persons and entities that have requested exclusion from the Class and serve copies of the same on all parties.

10. The deadline for requesting exclusion from the Class shall be sixty (60) calendar days after the Notice Date. This deadline shall be a postmark deadline.

11. Any Class member who retains separate counsel in connection with this matter must enter an appearance pursuant to Rule 23(c)(2) of the Federal Rules of Civil Procedure, as set out in the Notice, no later than sixty (60) calendar days after the Notice Date. Class members who retain separate counsel do so at their own expense.

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12. Except for the costs associated with initially obtaining the list of GE's holders of record during the Class Period, the costs of the notice process shall be borne by Class Counsel, with the right to seek reimbursement from any recovery in the Action upon Court approval.

EXHIBIT B

SECURITIES MATTERS



NEIL ZOLA
EXECUTIVE MANAGING
DIRECTOR



LUIGGY SEGURA
VICE PRESIDENT -
OPERATIONS

JND's securities team, located in New York, is managed day-to-day by Vice President Luiggy Segura and is ultimately overseen by Co-Founder Neil Zola, with over 25 years' experience in securities class action litigation and administration. Neil has played a direct role in many of the largest securities settlements in our country's history, including the \$6.15 billion WorldCom Securities Litigation settlement, the \$3.2 billion Tyco International Securities Litigation settlement, the \$2.2 billion Nortel Networks Securities Litigation settlement and the \$586 million IPO Securities Litigation settlement, among hundreds of other matters.

JND is an approved vendor for the Securities and Exchange Commission ("SEC"). We assist the SEC in developing complex plans of distribution and perform all tasks necessary for the smooth and efficient administration of SEC Fair Funds.



PRE-SETTLEMENT CONSULTING

We begin by consulting with clients on how to develop allocation methodologies and design efficient, economical roadmaps for settlement administration while providing support prior to and at the preliminary approval stage.



INDUSTRY-LEADING NOTICE PROGRAM

JND has one of the most extensive broker lists in the business. Our proprietary notice distribution list includes more than:

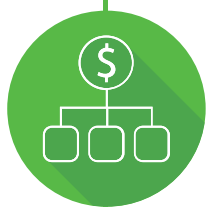
- 400 corporate funds and corporate/public/union pension funds
- 150 banks and insurance companies
- 600 hedge funds
- 1,000 investment banks
- 70 large endowments
- 2,000 broker dealers, money managers and others

We have the capability to support our direct notice mail and email campaigns with a full spectrum of media including television, print, digital and radio.



COMPLEX CLAIMS PROCESSING

JND seamlessly handles all aspects of claims processing, from intake through deficiency handling to loss calculation. Our proprietary systems enable us to securely handle all kinds of electronic filings from large institutions and third-party filing companies online via JND's case-specific websites. We provide white-glove service to handhold claimants through the process and our on-site team of call center representatives works seamlessly with management to address claimant questions in real time.



BENEFITS DISBURSEMENT

- Our team has disbursed billions of dollars in settlement benefits and routinely works with major financial institutions to set up Qualified Settlement Funds ("QSFs").
- Our expertise in benefits calculation allows us to navigate even the most complex allocation methodologies and accurately apply them to individual class members, including large institutional investors.

PROMINENT CASE HISTORY

- Akorn Securities Litigation
- Akorn Inc., Data Integrity Securities Litigation
- Barclays LX Securities Litigation
- Bethany Liou & GCRC, LLC Fair Fund
- BlackRock Wells Fargo Trustee Settlement
- Citigroup Securities Litigation
- Cognizant Securities Litigation
- ComScore Securities Litigation
- Dole Food Company Securities Litigation
- Endo International Securities Litigation
- Equifax Inc. Securities Litigation
- GoPro Shareholder Litigation Settlement
- GTV Media Group Fair Fund Settlement
- Halliburton EPJ Fund Securities Litigation
- Impax Securities Settlement
- IPO Securities Litigation
- Mattel Securities Litigation
- Navient Corp Securities Litigation
- Nortel Networks Securities Litigation I & II
- Novo Nordisk Securities Litigation
- Palm House Hotel Distribution Fund
- Resideo Technologies Securities Settlement
- Robinhood Financial Fair Fund Settlement
- Royal Ahold Securities and ERISA Litigation
- Signet Securities Litigation
- Snap Inc. Securities Litigation
- Spectrum Brand Securities Litigation
- Stericycle Securities Litigation
- Tyco International LTD Securities Litigation
- Washington Mutual Securities Litigation
- Wells Fargo RMBS Trustee Litigation
- WorldCom, Inc. Securities Litigation
- Yahoo! Securities Litigation
- Zimmer Biomet Securities Litigation

All cases listed above were handled directly by one of the Founders of JND or by another senior JND employee still working for the company.

CONTACT: JNDLA.com 800.207.7160 info@JNDLA.com

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