

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

LAURENCE BAKER, et al.,

Plaintiffs

v.

C. A. No. 9464-VCL

HASSAN SADIQ, et al.,

Defendants,

and

NAVSEEKER, INC., a Delaware
corporation,

Nominal Defendant.

**SUMMARY NOTICE OF PENDENCY OF
DERIVATIVE ACTION, PROPOSED
SETTLEMENT OF DERIVATIVE ACTION,
SETTLEMENT HEARING, AND RIGHT TO APPEAR**

TO: ALL RECORD AND BENEFICIAL HOLDERS OF SHARES OF THE COMMON STOCK OF NAVSEEKER, INC. (“NAVSEEKER” OR THE “COMPANY”) AT THE CLOSE OF BUSINESS ON MARCH 4, 2015 THE (“RECORD DATE”).

YOU ARE HEREBY NOTIFIED that the Parties in the above-captioned derivative lawsuit (the “Derivative Action”) have entered into a proposed settlement of the Action (the “Settlement”).

YOU ARE FURTHER ADVISED that pursuant to an Order of the Court of Chancery of the State of Delaware (the “Court”), dated July 29, 2015, a hearing (the “Settlement Hearing”) will be held on September 1, 2015 at 2:00 p.m., before the Honorable J. Travis Laster at the New Castle County Courthouse, 500 North King Street, Wilmington, DE 19801 to: (a) determine whether the terms and conditions of the proposed Settlement provided for in the Stipulation of Settlement executed on July 29, 2015 (the “Stipulation”) are fair, reasonable, adequate, and in

the best interest of the Company and its minority stockholders; (b) determine whether Judgment should be entered dismissing with prejudice the claims asserted in the Derivative Action by Plaintiffs on behalf of the Company, upon the conditions set forth in the Stipulation and described in this Notice; (c) hear and determine any objections to the Settlement; (d) determine whether Plaintiffs and their counsel had adequately represented the interests of the Company and its minority stockholders; (e) hear and determine Plaintiffs' Counsel's application for an award of attorneys' fees; and (f) consider such other matters as the Court deems appropriate.

In the Derivative Action, Plaintiffs claimed that the Individual Defendants and HIMEX breached their respective fiduciary duties of loyalty, care, and good faith in connection with NavSeeker's assets, products, services, confidential and trade secret information and intellectual property ("Company Property"), that HIMEX converted NavSeeker Company Property, that Quindell aided and abetted breaches of fiduciary duty, and that HIMEX and Quindell were unjustly enriched. Plaintiffs sought, among other things, an order enjoining HIMEX from using or distributing Company Property without "fair compensation" to NavSeeker and awarding monetary damages (including rescissory damages). These claims are detailed in Plaintiff's complaint filed with the Court on March 21, 2014. Defendants believe that they have substantial defenses to the claims against them, and each of the Defendants denies and continues to deny all allegations of wrongdoing and denies liability on any of the claims asserted in the Derivative Action. Pending Court approval of the Stipulation, the Parties have agreed to stay all proceedings in the Derivative Action other than those incident to the Stipulation.

In connection with the Settlement and in consideration of the Releases set forth therein and the terms set forth in the Letter of Agreement, Defendants shall, promptly following the Effective Date, cause to be offered to each Current NavSeeker Stockholder, in exchange for their NavSeeker stock, her, his, or its pro rata share of: (i) 687,770 Ordinary 15p shares in Quindell plc, such number having been calculated on the basis of the average mid-market price over the five-day period prior to the signing of the Term Sheet equating to US \$1M, which shares will be issued with no lock-in provisions otherwise than as described below and in Exhibit 1 (the "Share Consideration"); and (ii) a cash payment of US \$1M, to be distributed to the participating Current NavSeeker Stockholders *pro rata* in accordance with their percentage interests, paid as follows: (a) \$500,000 upon final approval of the Settlement, (b) \$250,000 within ninety days of the initial cash payment, and (c) \$250,000 on or before December 31, 2015. Also in connection

with the Settlement and in consideration of the Releases set forth therein and the terms set forth in the Letter of Agreement, Plaintiffs will sell all of their NavSeeker shares to HIMEX, and in consideration therefore and promptly following that sale, Defendants shall cause to be paid to Plaintiffs and to the other Current NavSeeker Stockholders participating in the buyout at closing, on a pro rata basis, an additional \$750,000. Plaintiffs' Counsel intends to apply for an award of attorneys' fees and expenses. Court approval of the Stipulation is not in any way conditioned on Court approval of the Fee and Expense Application.

Any Current NavSeeker Stockholder who objects to the Stipulation, the Settlement and/or the Judgment to be entered herein, or who otherwise wishes to be heard, may appear in person or through his, her or its attorneys at the Settlement Hearing and present any evidence or argument that may be proper and relevant in accordance with the procedures set forth in the Notice of Pendency of Derivative Action, Proposed Settlement of Derivative Action, Settlement Hearing, and Right to Appear (the "Notice"). The Notice, the Stipulation, and the Court of Chancery's Scheduling Order are available from the NavSeeker's counsel, A. Thompson Bayliss and Sarah E. Hickie, ABRAMS & BAYLISS LLP, 20 Montchanin Road, Suite 200, Wilmington, DE 19807.

This Summary Notice does not purport to be a comprehensive description of the Action, the allegations or transactions related thereto, the terms of the Settlement or the Settlement Hearing. For a more detailed statement of the matters involved, you may inspect the pleadings, the Orders entered by the Court of Chancery and other papers filed in the Action, unless sealed, at the Office of the Register in Chancery of the Court of Chancery of the State of Delaware, New Castle County Courthouse, 500 North King Street, Wilmington, DE 19801, during regular business hours of each Business Day, if you have other questions, you may contact Plaintiffs' Counsel, Kurt M. Heyman or Samuel T. Hirzel of Proctor Heyman Enerio LLP, 300 Delaware Avenue, Suite 200, Wilmington, DE 19801, (302) 472-7300.

DO NOT WRITE OR TELEPHONE THE COURT.

DATED: _____, 2015

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