

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE RURAL METRO CORPORATION )  
SHAREHOLDERS LITIGATION ) Consolidated  
 ) C.A. No. 6350-VCL

**NOTICE OF PENDENCY AND PROPOSED  
SETTLEMENT OF CLASS ACTION<sup>1</sup>**

TO: ALL HOLDERS OF RURAL/METRO CORPORATION ("RURAL/METRO" OR THE "COMPANY") COMMON STOCK AT ANY TIME FROM MARCH 28, 2011 THROUGH AND INCLUDING JUNE 30, 2011, WHETHER BENEFICIAL OR OF RECORD, INCLUDING THEIR LEGAL REPRESENTATIVES, HEIRS, SUCCESSORS IN INTEREST, TRANSFEREES AND ASSIGNEES OF ALL SUCH FOREGOING HOLDERS, EXCLUDING THE DEFENDANTS, WARBURG PINCUS, LLC, AND COLISEUM CAPITAL MANAGEMENT, LLC, AND THEIR ASSOCIATES, AFFILIATES, LEGAL REPRESENTATIVES, HEIRS, SUCCESSORS IN INTEREST, TRANSFEREES AND ASSIGNEES.

PLEASE READ ALL OF THIS NOTICE CAREFULLY. YOUR RIGHTS WILL BE AFFECTED BY THE LEGAL PROCEEDINGS IN THIS ACTION. IF THE COURT APPROVES THE PROPOSED SETTLEMENT DESCRIBED BELOW, YOU WILL BE FOREVER BARRED FROM CONTESTING THE FAIRNESS OF THE PROPOSED SETTLEMENT, OR PURSUING THE RELEASED PLAINTIFFS' CLAIMS (AS DEFINED HEREIN) AGAINST THE RELEASED SETTLING DEFENDANT PARTIES (AS DEFINED HEREIN).

IF YOU HELD RURAL METRO COMMON STOCK FOR THE BENEFIT OF OTHERS, READ THE SECTION BELOW ENTITLED "INSTRUCTIONS TO BROKERS AND OTHERS WHO HELD FOR THE BENEFIT OF OTHERS."

**I. PURPOSE OF NOTICE**

The purpose of this Notice is to inform you of the proposed partial settlement (the "Settlement") of the above-captioned lawsuit (the "Action") pending in the Court of Chancery of the State of Delaware (the "Court").<sup>2</sup> Pursuant to the Settlement, Lead Plaintiff Joanna Jervis on her own behalf and on behalf of the Class (as further defined herein, the "Class"), has agreed to settle and dismiss with prejudice her claims against Defendants Moelis & Company LLC ("Moelis"), Rural/Metro, Christopher S. Shackelton, Michael P. DiMino, Eugene I. Davis, Earl P. Holland, Conrad A. Conrad and Henry G. Walker (collectively, the "Rural/Metro Defendants" and, together with Moelis, the "Settling Defendants"), which relate to the sale of Rural Metro to investment funds controlled by Warburg Pincus, LLC for \$17.25 per share in cash. In consideration of the Settlement, Defendants have agreed to cause the sum of \$11,600,000 to be paid for benefit of the Class. The Settlement does not include any claims against defendant RBC Capital Markets LLC ("RBC"). Lead Plaintiff tried her claims against RBC on May 6-9, 2013. There has not been a decision by the Court. Post-trial oral argument between Lead Plaintiff and RBC is scheduled to be held on September 26, 2013.

This Notice also informs you of the Court's certification of the Class (as defined below) and notifies you of your right to participate in a hearing to be held on November 6, 2013, at 2:00 p.m., before the Court in the New Castle County Courthouse, 500 North King Street, Wilmington, Delaware 19801 (the "Settlement Hearing") to determine whether the Court should approve the Settlement as fair, reasonable and adequate, whether Lead Plaintiff and the law firms of Bouchard Margules & Friedlander P.A. and Robbins Geller Rudman & Dowd LLP (together, "Co-Lead Counsel") have adequately represented the interests of the Class in the Action, and to consider other matters, including a request by Co-Lead Counsel for an award of attorneys' fees and expenses incurred in connection with the prosecution of the Action.

On March 18, 2013, the Court granted Lead Plaintiff's motion for class certification under Court of Chancery Rules 23(a), 23(b)(1) and 23(b)(2) and certified a non-opt out class consisting of: all holders of Rural/Metro common stock at any

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<sup>1</sup> On August 4, 2013 (the "Petition Date"), Rural/Metro Corporation and certain affiliates (collectively, the "Debtors") filed Voluntary Petitions for Relief under Chapter 11 of Title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware, Case No. 13-11979, and jointly administered under *In re Rural/Metro Corporation, et al.*, Case No. 13-11952 (KJC) (the "Petition"). Pursuant to 11 U.S.C. §362, *inter alia*, the filing of the Petitions operates as a stay of the commencement or continuation of judicial, administrative or other actions or proceedings against Rural/Metro Corporation and the other Debtors as of the Petition Date. The Debtors have not asserted that the bankruptcy filing and automatic stay prevents the Court from proceeding with the partial settlement as to the individual defendants or Moelis & Company LLC.

<sup>2</sup> The complete terms of the Settlement are set forth in the Stipulation and Agreement of Compromise and Settlement Between Plaintiff, the Rural/Metro Defendants, and Moelis & Company LLC ("Stipulation" or "Settlement") which can be viewed and/or downloaded at [www.gilardi.com](http://www.gilardi.com).

time from March 28, 2011 through and including June 30, 2011, whether beneficial or of record, including their legal representatives, heirs, successors in interest, transferees and assignees of all such foregoing holders, excluding the Defendants, Warburg Pincus, LLC, and Coliseum Capital Management, LLC, and their associates, affiliates, legal representatives, heirs, successors in interest, transferees and assignees.

This Notice describes the rights you may have under the Settlement and what steps you may, but are not required to, take in relation to the Settlement.

If the Court approves the Settlement, the Settling Parties to the Action will ask the Court at the Settlement Hearing to enter an Order dismissing all claims asserted in the Action against the Settling Defendants with prejudice.

If you are a member of the Class (a "Class Member"), you will be bound by any judgment entered in the Action. You may not opt out of the Class.

**THE FOLLOWING RECITATION DOES NOT CONSTITUTE FINDINGS OF THE COURT. IT IS BASED ON STATEMENTS OF THE PARTIES AND SHOULD NOT BE UNDERSTOOD AS AN EXPRESSION OF ANY OPINION OF THE COURT AS TO THE MERITS OF ANY OF THE CLAIMS OR DEFENSES RAISED BY ANY OF THE PARTIES.**

## **II. BACKGROUND OF THE ACTION**

On March 28, 2011, Rural/Metro announced that it had entered into a definitive merger agreement with WP Rocket Holdings LLC, a Delaware limited liability company, and WP Rocket Merger Sub, Inc., a Delaware corporation and wholly-owned subsidiary of WP Rocket Holdings LLC, both of which are investment funds controlled by Warburg Pincus, LLC (collectively, "Warburg") for \$17.25 per share (the "Merger").

On April 6, 2011, Lead Plaintiff, by counsel, on behalf of all other similarly situated public shareholders of Rural/Metro filed a class action Complaint for Breach of Fiduciary Duty against the Director Defendants (the members of Rural/Metro's Board of Directors (the "Board")) arising from their alleged breach of fiduciary duty to the Company and its shareholders in connection with their decision to cause the Company to enter into a definitive merger agreement with Warburg. Lead Plaintiff filed her action, captioned *Jervis v. Rural/Metro Corporation, et al.*, Case No. CV2011-052605, in the Superior Court of the State of Arizona in and for the County of Maricopa (the "Arizona Action"). Lead Plaintiff also brought the Arizona Action against Rural/Metro for allegedly aiding and abetting the Board's alleged breach of fiduciary duty.

On the same day, Plaintiff Beatriz Llorens ("Plaintiff Llorens"), by counsel, on behalf of all other similarly situated public shareholders of Rural/Metro filed a class action Complaint for Breach of Fiduciary Duty against the Board arising from their alleged breaches of fiduciary duties to the Company and its shareholders in connection with their decision to cause the Company to enter into a definitive merger agreement with Warburg. Llorens filed her action, captioned *Beatriz Llorens v. Rural/Metro Corporation, et al.*, C.A. No. 6350-VCS, in the Court of Chancery of the State of Delaware (the "Delaware Llorens Action"). Plaintiff Llorens also brought the Delaware Action against Rural/Metro and Warburg for allegedly aiding and abetting the Board's alleged breach of fiduciary duty.

On April 14, 2011, Lead Plaintiff filed an amended complaint in the Arizona Action.

On April 18, 2011, Rural Metro filed a Schedule 14A Preliminary Proxy Statement (the "Preliminary Proxy Statement") with the United States Securities and Exchange Commission (the "SEC") regarding the Merger.

On April 19, 2011, Plaintiff Llorens served the defendants in the Delaware Llorens Action with document requests.

On April 21, 2011, Plaintiff Llorens filed an amended complaint in the Delaware Llorens Action.

On April 22, 2011, the defendants in the Arizona Action moved to stay that action in favor of the Delaware Llorens Action.

On May 3, 2011, a proposed scheduling order was filed in the Delaware Llorens Action, pursuant to which defendants in that action agreed to produce documents to Plaintiff Llorens.

On May 16, 2011, Lead Plaintiff filed her Verified Class Action Complaint for Breach of Fiduciary Duties and Aiding and Abetting in the Court of Chancery of the State of Delaware (the "Delaware Jervis Action"). The next day, the defendants in the Delaware Jervis Action produced to Lead Plaintiff the same documents that had previously been produced to Plaintiff Llorens.

On May 20, 2011, Lead Plaintiff filed a Motion for Consolidation, Appointment of Lead Plaintiff and for Appointment of Lead Counsel, which sought the consolidation of the previously filed Delaware Llorens Action and the Delaware Jervis Action into the above-captioned action originally styled *In re Rural Metro Corporation Shareholders Litigation*, C.A. No. 6350-VCS (the "Action"), the appointment of Lead Plaintiff as Lead Plaintiff, and the appointment of Robbins Geller Rudman & Dowd LLP ("Robbins Geller") as Lead Counsel and Bouchard Margules & Friedlander, P.A. ("BMF") as Delaware liaison counsel (the "Consolidation Motion"). Plaintiff Llorens opposed Lead Plaintiff's motion for the appointment of Lead Plaintiff and Lead Counsel, and counter moved for the appointment of Plaintiff Llorens as lead plaintiff and Faruqi & Faruqi, LLP ("Faruqi") as lead counsel.

On May 23, 2011, the parties to the Arizona Action filed a stipulation to dismiss the Arizona Action which was so ordered by the Arizona Court on May 24, 2011.

On May 26, 2011, Rural Metro issued its Definitive Proxy Statement in connection with the Merger (the "Proxy"). The Proxy provided for a special meeting of Rural Metro shareholders to vote on the Merger to be held on June 27, 2011.

By Order dated May 27, 2011, the Court granted consolidation and Plaintiff Llorens' lead plaintiff/lead counsel motion.

On June 27, 2011, Rural/Metro shareholders voted in favor of the Merger, which then closed on June 30, 2011.

On October 5, 2011, Plaintiff Llorens entered into a Stipulation and Agreement of Compromise, Settlement, and Release (the "Proposed Settlement") to settle the Action on behalf of the proposed class. The Proposed Settlement provided that in exchange for certain supplemental disclosures to Rural/Metro's shareholders that the defendants in the Delaware Llorens Action had made prior to the shareholder vote, those defendants would receive a complete release of all claims against them.

On December 23, 2011, Plaintiff Llorens moved the Court for approval of the Proposed Settlement. On January 3, 2012, Lead Plaintiff objected to the Proposed Settlement, on the grounds that the Proposed Settlement would sacrifice valuable claims for money damages and quasi appraisal in exchange for little or nothing in return. On January 17, 2012, the Court rejected the Proposed Settlement, finding in the face of Lead Plaintiff's thorough presentation that, inter alia, Plaintiff Llorens failed to show that she would "fairly and adequately protect the interests of the class" under Rule 23(a)(4). On January 26, 2012, pursuant to the stipulation of the parties, the Court removed Llorens and Faruqi, and in their place appointed Joanna Jervis as Lead Plaintiff and Robbins Geller and BMF as "Co-Lead Counsel."

On February 10, 2012, Lead Plaintiff filed her Verified Amended Class Action Complaint seeking quasi-appraisal against Rural/Metro and alleging that the Director Defendants, breached their fiduciary duties by, inter alia, voting to approve the Merger and by making misleading statements and omissions in the Definitive Proxy Statement.

On February 17, 2012, Lead Plaintiff served Rural/Metro with a second request for production of documents. On February 17, 22 and 23, 2012, Lead Plaintiff served subpoenas for documents and depositions on Warburg Pincus, LLC, Coliseum Capital Management LLC ("Coliseum"), RBC, and Moelis. Prior to the Court's rejection of the Proposed Settlement, Warburg, Coliseum, RBC, and Moelis had produced no documents to Plaintiff Llorens or to Lead Plaintiff, except for documents produced pursuant to discovery on Christopher Shackelton.

In response to the subpoenas, Warburg, RBC and Moelis took the position that their internal documents were irrelevant and nondiscoverable. Lead plaintiff moved to compel against Warburg, RBC and Moelis, and the Court granted all three motions.

Prior to being named Lead Plaintiff and before the Delaware Court rejected the Proposed Settlement, Lead Plaintiff received over 230,000 pages of documents from Rural/Metro. Since being named Lead Plaintiff, Lead Plaintiff has received over one million six hundred thousand pages of documents that had not been produced to Plaintiff Llorens before the Delaware court rejected the Proposed Settlement. This total included: 620,793 pages of documents produced by Rural/Metro; 507,456 pages of documents produced by RBC; 87,234 pages of documents produced by Moelis; 295,269 pages of documents produced by Coliseum; and 105,290 pages of documents produced by Warburg. Co-Lead Counsel also deposed Earl Holland (7/27/2012); Henry Walker (7/31/2012); Conrad Conrad (8/10/2012); Richard Harding (11/7/2012); Edward Eppler (11/20/2012); Christopher Shackelton (11/27/2012); Sean Carney (12/4/2012); Michael DiMino (12/14/2012); Eugene Davis (8/9/2012 and 1/4/2013); Stuart Goldstein (1/15/2013); Evan Winkler (1/15/2013); Tony Munoz (1/16/2013); Marc Daniel (1/18/2013), and Defendants' expert Thomas S. Lys, Ph.D. (3/5/2013).

On August 17, 2012, Lead Plaintiff moved for leave to file a second amended complaint, which motion was granted on August 23, 2012. On August 17, 2012, Lead Plaintiff also moved for class certification.

On August 29, 2012, Lead Plaintiff filed her Second Amended Verified Class Action Complaint (the "SAC"), which incorporated additional factual allegations, which Lead Plaintiff represents were derived from discovery. The SAC added RBC and Moelis as Defendants and asserted claims against them for aiding and abetting the Director Defendants' breaches of fiduciary duty. The SAC also further elaborated Lead Plaintiff's claims for quasi appraisal against Rural/Metro and for breach of fiduciary duty against the Director Defendants.

On March 14, 2013, Defendants sought leave from the Court to move for summary judgment. On April 1, 2013, with trial of this matter scheduled to commence on May 6, 2013, the Court denied Defendants' request for leave.

On March 18, 2013, the Court granted Lead Plaintiff's motion for class certification, certifying a class of all holders of Rural/Metro common stock at any time from March 28, 2011 through and including June 30, 2011, whether beneficial or of record, including their legal representatives, heirs, successors in interest, transferees and assignees of all such foregoing holders, excluding the Defendants, Warburg Pincus, LLC and Coliseum Capital Management, LLC and their associates, affiliates, legal representatives, heirs, successors in interest, transferees and assignees (the "Class" and the "Class Period") and appointing Lead Plaintiff as representative of the Class and designating Robbins Geller and BMF as class counsel.

On April 8, 2013, all parties filed pre-trial opening briefs.

In March and April 2013, while preparation for trial was proceeding, Lead Plaintiff and the Defendants engaged in arm's-length negotiations, including participation in mediation, in an attempt to resolve the Action. In late March 2013 Lead Plaintiff and Defendants agreed to mediation before former United States District Court Judge Layn Phillips.

The mediation before Judge Phillips was held on April 17, 2013. After the April 17 mediation, extensive settlement talks continued with Lead Plaintiff and the defendant groups separately, culminating in separate agreements on the terms of proposed settlements with Moelis and with the Rural/Metro Defendants, respectively.

On April 29, 2013, the Court granted the joint motion of Lead Plaintiff and Moelis to sever and stay Lead Plaintiff's claims against Moelis pending final disposition of an application to approve Lead Plaintiff's proposed settlement with Moelis, and to excuse Moelis from attending the trial that commenced on May 6, 2013.

On May 2, 2013, the Court granted the joint motion of Lead Plaintiff and the Rural/Metro Defendants to sever and stay Lead Plaintiff's claims against the Rural/Metro Defendants pending final disposition of an application to approve Lead Plaintiff's proposed settlement with the Rural/Metro Defendants, and to excuse the Rural/Metro Defendants other than Michael DiMino and any such other individual defendants as Lead Plaintiff may reasonably request and identify in the Pre-Trial Stipulation and Order from attending the trial that commenced on May 6, 2013.

On May 2, 2013, Revised Term Sheets incorporating the terms of the Settling Parties' agreements to fully and finally settle the claims asserted in the Action against Moelis and the Rural/Metro Defendants were signed by (a) Lead Plaintiff and Moelis and (b) Lead Plaintiff and the Rural/Metro Defendants, and were filed with the Court.

Trial proceeded against RBC on May 6-9, 2013, Rural/Metro Defendants DiMino, Shackelton and Walker testified at trial.

The Settlement is intended fully, finally and forever to resolve, discharge and settle the Released Plaintiffs' Claims (as defined herein) and the Released Settling Defendants' Claims (as defined herein) with prejudice. It is the intention of Lead Plaintiff and the Settling Defendants that the Settlement will release all Released Plaintiffs' Claim and all Released Settling Defendants' Claims that were alleged or could have been alleged by Lead Plaintiff against the Settling Defendants in this Action.

The entry by Lead Plaintiff and the Settling Defendants into the Settlement is not, and shall not be construed as or deemed to be evidence of, an admission as to the merit or lack of merit of any claims or defenses asserted in the Action.

Co-Lead Counsel have conducted an investigation and pursued discovery relating to the claims and the underlying events and transactions alleged in the Action. Co-Lead Counsel have analyzed the evidence adduced during their investigation and through discovery, and have researched the applicable law with respect to Lead Plaintiff and the Class. In negotiating and evaluating the terms of the Settlement, Co-Lead Counsel considered the significant legal and factual defenses to Lead Plaintiff's claims. Co-Lead Counsel have received sufficient information to evaluate the merits of the Settlement. Based upon their evaluation, Co-Lead Counsel have determined that the Settlement is fair, reasonable and adequate and in the best interests of all Class Members, and that it confers substantial benefits upon the Class Members.

The Settling Defendants deny any and all allegations of wrongdoing, fault, liability or damage whatsoever; deny that they engaged in, committed or aided or abetted the commission of any breach of duty, wrongdoing or violation of law; deny that Lead Plaintiff or any of the other Class Members suffered any damage whatsoever; deny that they acted improperly in any way; believe that they acted properly at all times; maintain that the Director Defendants complied with their fiduciary duties; maintain that they have complied with federal and state laws; and maintain that they have committed no disclosure violations or any other breach of duty or wrongdoing whatsoever in connection with the Merger. Specifically, the Settling Defendants deny that they acted contrary to the best interests of Rural/Metro and its stockholders and the Settling Defendants further believe that the sale process leading up to the Merger achieved the best price reasonably available for Rural/Metro stockholders.

The Settling Defendants enter into the Settlement solely because they consider it desirable that the Action be settled and dismissed with prejudice in order to, among other things, eliminate the uncertainties, burden and expense of further litigation and finally put to rest and terminate all of the claims which were or could have been asserted against the Settling Parties in the Action. Nothing in the Settlement shall be construed as any admission by the Settling Defendants of wrongdoing, fault, liability, or damages whatsoever. Nothing in the Settlement shall be construed as an allocation of fault or liability between or among the Defendants.

### **III. THE BENEFITS OF THE SETTLEMENT**

#### **(a) Settlement Payment**

In consideration of the Settlement, Defendants have agreed to cause the sum of \$11,600,000 (the "Settlement Amount") to be paid for the benefit of the Class. Moelis shall fund five million dollars of the Settlement Amount in cash and the Rural/Metro Defendants shall fund six million six hundred thousand dollars of the Settlement Amount in cash.

The Settlement Amount, less any Fee and Expense Award approved by the Court and Administrative Costs (the "Net Settlement Amount"), will be distributed as follows, as set forth below:

(b) Distribution of the Settlement Fund

Following the Effective Date, the Net Settlement Amount will be disbursed by the Claims Administrator to the Settlement Payment Recipients and will be allocated on a per-share basis amongst the Settlement Payment Recipients who have submitted to the Claims Administrator a valid Proof of Claim by the deadline provided herein based on the number of shares of Rural Metro common stock, held by the applicable Settlement Payment Recipient upon the Closing (provided that if a Settlement Payment Recipient held shares of Rural Metro common stock in registered form and has not submitted a letter of transmittal as of the Effective Date, such payment shall be allocated to such Settlement Payment Recipient but will not be remitted until such Settlement Payment Recipient has submitted its letter of transmittal and its share certificates for exchange) (the "Initial Distribution"). If there is any balance remaining in the Net Settlement Fund after six (6) months from the date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks or otherwise), Co-Lead Counsel shall, if feasible, reallocate such balance among Authorized Claimants who deposited the checks sent in the initial distribution in an equitable and economic fashion. Thereafter, any balance which still remains in the Net Settlement Fund shall be donated to Homes for Our Troops.

(c) Proof of Claim

Any Settlement Payment Recipient who wishes to participate in the distribution of the Net Settlement Amount shall submit to the Claims Administrator a completed Proof of Claim in the form enclosed no later than January 3, 2014. Any Proof of Claim submitted to the Claims Administrator after such date may be rejected as untimely.

As set forth in the Stipulation:

1. "Settlement Payment Recipients" means all Class Members who were stockholders of record of Rural/Metro common stock at the Closing and who received consideration in the Merger upon exchange of Rural/Metro common stock, and who submit a valid Proof of Claim to the Claims Administrator.
2. "Class Member" means a member of the Class (defined above).

#### IV. RELEASES

Upon the Effective Date, Lead Plaintiff and all Class Members, on behalf of themselves, their legal representatives, heirs, successors-in-interest, transferees and assigns, shall thereupon fully, finally and forever, release, settle and discharge the Released Settling Defendant Parties from and with respect to every one of the Released Plaintiffs' Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any Released Plaintiffs' Claims against any of the Released Settling Defendant Parties.

As set forth in the Stipulation:

1. "Effective Date" means the first business day following the date the Judgment (defined below) becomes Final (defined below).
2. "Judgment" means the Order and Final Judgment to be entered in the Action in all material respects in the form attached as Exhibit E to the Stipulation.
3. "Final," when referring to the Judgment, means (1) entry of the Judgment or (2) if there is an objection to the Settlement, the expiration of any time for appeal or review of the Judgment, or, if any appeal is filed and not dismissed or withdrawn, issuance of a decision upholding the Judgment on appeal in all material respects, which is no longer subject to review upon appeal or other review, and the expiration of the time for the filing of any petition for reargument, appeal or review of the Judgment or any order affirming the Judgment; provided, however, that any disputes or appeals relating solely to the amount, payment or allocation of attorneys' fees and expenses shall have no effect on finality for purposes of determining the date on which the Judgment becomes Final and shall not otherwise prevent, limit or otherwise affect the Judgment, or prevent, limit, delay or hinder entry of the Judgment; and, provided, further, however, that in the event the Court does not enter judgment approving the settlement between Lead Plaintiff, the Class and the Rural/Metro Defendants or Lead Plaintiff, the Class and Moelis, such event shall have no effect on finality for purposes of determining the date on which the Judgment becomes Final and shall not otherwise prevent, limit or otherwise affect the Judgment, or prevent, limit, delay or hinder entry of the Judgment as to the remaining Settling Defendant(s).
4. "Released Settling Defendant Parties" means (i) the Settling Defendants, and the Settling Defendants' past or present, direct or indirect, affiliates, associates, members, partners, partnerships, investment funds, subsidiaries, parents, predecessors, and successors (collectively "Affiliates"); (ii) all associates, members, partners, officers, directors, employees, agents, advisors, financial or investment advisors, and attorneys (including Settling Defendants' Counsel) of the Settling Defendants and their respective Affiliates; (iii) any and all persons, firms, trusts, corporations, officers, directors or other individuals or entities in which any of the Settling Defendants or their Affiliates have a financial interest; and (iv) the legal representatives, heirs, executors, administrators, predecessors, successors, predecessors-in-interest, successors-in-interest and assigns of any of the foregoing. The Released Settling Defendants Parties do not include RBC.

5. "Claims" mean any and all manner of claims, demands, rights, liabilities, losses, obligations, duties, damages, diminutions in value, costs, debts, expenses, interest, penalties, fines, sanctions, fees, attorneys' fees, expert or consulting fees, actions, potential actions, causes of action, suits, agreements, judgments, decrees, matters, issues and controversies of any kind, nature or description whatsoever, whether disclosed or undisclosed, accrued or unaccrued, apparent or not apparent, foreseen or unforeseen, matured or not matured, suspected or unsuspected, liquidated or not liquidated, fixed or contingent, which now exist, or heretofore or previously existed, or may hereafter exist, including known claims and Unknown Claims, whether direct, derivative, individual, class, representative, legal, equitable or of any other type, or in any other capacity, whether based on state, local, foreign, federal, statutory, regulatory, common or other law or rule (including but not limited to any claims under federal or state securities law, federal or state antitrust law, or under state disclosure law or any claims that could be asserted derivatively on behalf of Rural Metro).

6. "Released Plaintiffs' Claims" means any and all Claims which are based upon, arise out of, result from, relate to, or involve or previously were based upon, arose out of, resulted from, related to or involved, directly or indirectly, any of the actual, alleged or attempted actions, transactions, occurrences, statements, representations, misrepresentations, omissions, allegations, facts, practices, events, claims or any other matters, things or causes whatsoever, or any series thereof, that (i) were alleged, asserted, set forth, or claimed in the Action against the Released Settling Defendant Parties; (ii) are related to the subject matter of the claims that were alleged, asserted, set forth, or claimed in the Action against the Released Settling Defendant Parties; or (iii) could have been alleged, asserted, set forth or claimed in the Action or in any other action, court (whether state or federal), tribunal, forum or proceeding by Lead Plaintiff or any or all of the other Class Members, including, but not limited to, claims under any and all federal or state securities laws (including those within the exclusive jurisdiction of the federal courts) which arise out of the Class Members' status as Rural/Metro stockholders during the Class Period, and which are based upon, arise out of, result from, relate in any way to, or involve, directly or indirectly, (a) the Merger or any element, term, condition or circumstance of the Merger or the sale process leading up to the Merger, (b) any actions, deliberations, negotiations, discussions, offers, inquiries, solicitations of interest, indications of interest, bids, due diligence or any act or omission in connection with the review of strategic alternatives available to Rural/Metro or the Merger, including the process of deliberation or negotiation by Warburg, Rural Metro, the Director Defendants, and any of their respective officers, directors or advisors, (c) any act, omission, advice or services provided by Moelis or its representatives in connection with or related to the Merger, (d) the consideration received by Class Members, (e) the Preliminary Proxy and any amendments thereto, the Definitive Proxy and any amendments thereto, or any other disclosures, SEC filings, public filings, periodic reports, press releases, proxy statements or other statements issued, made available, or filed or otherwise disclosed or communicated relating, directly or indirectly, to the Merger, (f) the June 27, 2011 vote of Rural Metro stockholders approving the Merger, (g) proxy solicitation efforts in connection with the June 27, 2011 vote of Rural Metro stockholders on the Merger, (h) any fiduciary obligations in connection with the Merger of the Released Settling Defendant Parties, (i) the setting of the record date for the Merger and the mailing of the Proxy, or (j) the fees, expenses or costs incurred in prosecuting, defending, or settling the Action, except to the extent of any Fee and Expense Award paid from the Settlement Fund pursuant to Section G of the Stipulation; provided, however, that the Released Plaintiffs' Claims shall not include the right to enforce the Stipulation. The Released Plaintiffs' Claims do not include any claims against RBC.

7. "Merger" means the transaction announced on March 28, 2011, whereby Rural/Metro entered into a definitive merger agreement with WP Rocket Holdings LLC, a Delaware limited liability company, and WP Rocket Merger Sub, Inc., a Delaware corporation and wholly-owned subsidiary of WP Rocket Holdings LLC, both of which are investment funds controlled by Warburg Pincus, LLC (collectively, "Warburg") for \$17.25 per share.

8. "Administrative Costs" means all costs and expenses associated with providing notice of the Settlement to the Class or otherwise administering or carrying out the terms of the Settlement.

9. "Class Period" means the period between and including March 28, 2011 through and including June 30, 2011.

10. "Unknown Claims" means any and all Released Plaintiffs' Claims which Lead Plaintiff 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 Plaintiffs' Claims against the Released Settling Defendant Parties, including (without limitation) Claims which if known by him, her or it, might have affected his, her or its decision(s) with respect to the Settlement, and any and all Released Settling Defendants' Claims which any Settling Defendant or any other Released Settling Defendant Party does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Settling Defendants' Claims against the Released Plaintiff Parties, including (without limitation) Claims which if known by him, her, or it might have affected his, her, or its decision(s) with respect to the Settlement. Unknown claims do not include Moelis Preserved Claims or Rural/Metro Preserved Claims.

## **V. REASONS FOR THE SETTLEMENT**

Lead Plaintiff and Co-Lead Counsel have reviewed and analyzed the facts and circumstances relating to the claims asserted in the Action, as known by Lead Plaintiff to date. Co-Lead Counsel has reviewed over 1.6 million pages of documents, has taken fourteen depositions (including six director defendants, defendants' expert, three representatives

of Moelis, one representative of Warburg, and two representatives of RBC. Co-Lead Counsel believe that they have received sufficient information to evaluate the merits of the Proposed Settlement.

Co-Lead Counsel has analyzed the evidence adduced during their investigation, and have researched the applicable law with respect to the claims of Lead Plaintiff and the Class against the Settling Defendants and the potential defenses thereto. Based on this investigation and substantial discovery, Lead Plaintiff has decided to enter into the Settlement of the Action, after taking into account, among other things, (1) the substantial benefits to members of the Class from the Settlement; (2) the risks of continued litigation in the Action against the Settling Defendants; and (3) the conclusion reached by Lead Plaintiff and Co-Lead Counsel that the Settlement upon the terms and provisions set forth in the Stipulation is fair, reasonable, adequate, and in the best interests of the Class and will result in a material benefit to them.

The entry by Lead Plaintiffs and the Settling Defendants into the Stipulation is not an admission as to the merit or lack of merit of any claims or defenses asserted in the Action.

Each Settling Party denies any and all allegations of wrongdoing, fault, liability or damage in the Action. The Settling Parties covenant and agree that neither the Stipulation, nor the fact or any terms of the Settlement, or any communications relating thereto, is evidence, or an admission or concession by any Party or their counsel, or Class Member, of any fault, liability or wrongdoing whatsoever, as to any facts or claims alleged or asserted in the Action, or any other actions or proceedings, or as to the validity or merit of any of the claims or defenses alleged or asserted in any such action or proceeding.

#### **VI. APPLICATION FOR ATTORNEYS' FEES AND EXPENSES**

Concurrent with seeking final approval of the Settlement, Co-Lead Counsel intend to petition the Court for an award for attorneys' fees to Co-Lead Counsel of \$3,500,000 plus payment of Co-Lead Counsel's expenses in prosecuting the Action through April 29, 2013, of up to \$1,350,000. Co-Lead Counsel will make this petition not less than twenty-eight calendar days prior to the Settlement Hearing.

#### **VII. SETTLEMENT HEARING**

The Court has scheduled a Settlement Hearing, which will be held on November 6, 2013, at 2:00 p.m. (the "Settlement Hearing Date"), in the Court of Chancery, New Castle County Courthouse, 500 North King Street, Wilmington, Delaware 19801 to: (a) determine whether the Court should approve the Settlement as fair, reasonable and adequate; (b) determine whether Lead Plaintiff and Co-Lead Counsel have adequately represented the interests of the Class in the Action; (c) determine whether final judgment should be entered dismissing the Action with prejudice as to the Settling Defendants, releasing the Released Plaintiffs' Claims and barring and enjoining prosecution of any and all Released Plaintiffs' Claims (as provided in the Stipulation); (d) hear and determine any objections to the Settlement or the application of Co-Lead Counsel for an award of attorneys' fees and expenses; (e) consider the application by Co-Lead Counsel for attorneys' fees and expenses; and (f) rule on such other matters as the Court may deem appropriate.

The Court has reserved the right to adjourn and reconvene the Settlement Hearing, including the hearing on the application for attorneys' fees and expenses, without further notice to Class Members. The Court has also reserved the right to approve the Settlement at or after the Settlement Hearing with such modification(s) as may be consented to by the Settling Parties to the Stipulation and without further notice to the Class.

#### **VIII. RIGHT TO APPEAR AND OBJECT**

Any member of the Class who objects to the Settlement and/or the Order and Final Judgment to be entered by the Court, and/or Co-Lead Counsel's application for attorneys' fees and expenses, or otherwise wishes to be heard, may appear personally or by counsel at the Settlement Hearing and present any evidence or argument that may be proper and relevant; **provided, however**, that no member of the Class may be heard and no papers or briefs submitted by or on behalf of any member of the Class shall be received and considered, except by Order of the Court for good cause shown, unless, no later than fourteen (14) calendar days prior to the Settlement Hearing, such person files with the Register in Chancery, Court of Chancery, 500 North King Street, Wilmington, DE, 19801, and serves upon the attorneys listed below: (a) a written notice of intention to appear; (b) proof of membership in the Class; (c) a detailed statement of objections to any matter before the Court; and (d) the grounds therefor or the reasons for wanting to appear and be heard, as well as all documents or writings the Court shall be asked to consider. These writings must also be served, on or before such filing with the Court, by hand or first-class mail upon the following attorneys:

Joel E. Friedlander  
Bouchard Margules & Friedlander, P.A.  
222 Delaware Avenue, Suite 1400  
Wilmington, DE 19801  
1-302-573-3500

Randall J. Baron  
Robbins Geller Rudman  
& Dowd LLP  
655 West Broadway, Suite 1900  
San Diego, CA 92101  
1-800-449-4900

Unless the Court otherwise directs, no person will be entitled to object to the approval of the Settlement, the judgment to be entered in the Action, or the fee and expense application, nor will he, she or it otherwise be entitled to be heard, except by serving and filing a written objection as described above.

Any person who fails to object in the manner described above shall be deemed to have waived the right to object (including the right to appeal) and will be forever barred from raising such objection in this or any other action or proceeding.

**X. ORDER AND JUDGMENT OF THE COURT**

If the Court determines that the Settlement, as provided for in the Stipulation, is fair, reasonable, adequate and in the best interests of the Class, the Court will enter an Order and Partial Final Judgment, which will, among other things:

- (a) Determine that the form and manner of notice of the Settlement was the best notice practicable under the circumstances and fully complied with each of the requirements of due process, Delaware Court of Chancery Rule 23, and applicable law;
- (b) Determine that all members of the Class are bound by the Order and Partial Final Judgment;
- (c) Determine that the Settlement is fair, reasonable and adequate;
- (d) Dismiss the Action with prejudice against the Settling Defendants, on the merits and without costs (except as provided in the Stipulation);
- (e) Fully, finally and forever release, settle and discharge the Released Settling Defendant Parties from and with respect to every one of the Released Plaintiffs' Claims;
- (f) Bar and enjoin Lead Plaintiff and any Class Members from instituting, commencing, or prosecuting any and all Released Plaintiffs' Claims against any Released Settling Defendant; and
- (g) Award Co-Lead Counsel such attorneys' fees and expenses as the Court deems fair and reasonable.

**XI. INSTRUCTIONS TO BROKERS AND OTHERS WHO HELD FOR THE BENEFIT OF OTHERS**

Brokerage firms, banks and/or other persons or entities who held shares of Rural Metro common stock for the benefit of others are requested to immediately send this Notice to all such beneficial owners. If additional copies of the Notice are needed for forwarding to such beneficial owners, any requests for such additional copies or provision of a list of names and mailing addresses of beneficial owners may be made to:

Rural Metro Shareholder Litigation  
Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box 5100  
Larkspur, CA 94977-5100

**XII. SCOPE OF THE NOTICE**

This Notice is not all-inclusive. The references in this Notice to the pleadings in the Action, the Stipulation, and other papers and proceedings are only summaries and do not purport to be comprehensive. For the full details of the Action, claims which have been asserted by the Parties and the terms and conditions of the Settlement, including a complete copy of the Stipulation, members of the Class are referred to the Court files in the Action.

You or your attorney may examine the Court files from the Action during regular business hours of each business day at the office of the Register in Chancery, New Castle County Courthouse, 500 North King Street, Wilmington, Delaware 19801.

Questions or comments about the Settlement or the litigation may be directed to counsel for the Lead Plaintiff:

Joel E. Friedlander  
Bouchard Margules & Friedlander, P.A.  
222 Delaware Avenue, Suite 1400  
Wilmington, DE 19801  
1-302-573-3500

Randall J. Baron  
Robbins Geller Rudman  
& Dowd LLP  
655 West Broadway, Suite 1900  
San Diego, CA 92101  
1-800-449-4900

DO NOT WRITE OR TELEPHONE THE COURT.

Dated: September 4, 2013

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