

(ii) Additional information regarding other potential strategic alternatives considered by Financial Federal's management.

(iii) Additional information regarding why Financial Federal discontinued the process of contacting potential buyers.

(iv) Additional information regarding the non-binding indication of interest submitted by People's United on September 21, 2009.

(v) Additional information regarding the September 22, 2009 meeting of Financial Federal's board of directors.

(vi) Additional information regarding negotiations with another potential bidder for the Company.

(vii) Additional information regarding the November 20, 2009 meeting of Financial Federal's board of directors whereby the board concluded that proceeding with the Acquisition was superior to other potential alternatives.

(viii) Additional information regarding the basis for Financial Federal's financial projections used by Keefe, Bruyette & Woods, Inc. ("Keefe"), Financial Federal's financial advisor.

(ix) Additional information regarding Keefe's selected transaction analysis.

(x) Additional information regarding Keefe's discounted cash flow analysis.

2. Financial Federal or its successor(s) has also agreed to pay, or cause to be paid, \$650,000 to Plaintiff's Counsel for their fees and expenses, subject to Court approval.

III. REASONS FOR THE SETTLEMENT

Plaintiff believes that the claims asserted in the Action have merit. However, Plaintiff's Counsel recognize and acknowledge the expense and length of continued proceedings necessary to prosecute the Action against the Defendants through trial and through appeals. Plaintiff's Counsel also have taken into account the uncertain outcome and the risk of any litigation, especially in a complex action such as this Action, as well as the difficulties and delays inherent in such litigation. Plaintiff's Counsel also are mindful of the inherent problems of proof and possible defenses to the claims asserted in the Action. Plaintiff's Counsel believe that the settlement set forth in the Stipulation of Settlement dated as of March 5, 2010 (the "Stipulation") confers substantial benefits upon the Settlement Class. Based on their evaluation, Plaintiff's Counsel have determined that the settlement set forth in the Stipulation is in the best interests of the Plaintiff and the Settlement Class.

The Defendants have denied and continue to deny each and all of the claims and contentions alleged by the Plaintiff in the Action. The Defendants expressly have denied and continue to deny all charges of wrongdoing or liability against them as alleged in the complaint, and specifically deny that the terms of the Acquisition were in any way violative of their fiduciary duties to Financial Federal or its shareholders, and that the proxy materials filed by Financial Federal in connection with the Acquisition were incomplete or in any way misleading, or that any additional disclosure was required under SEC rules or any applicable legal principle. The Defendants also have denied and continue to deny, *inter alia*, the allegations that the Plaintiff or the Settlement Class have suffered damage or that the Plaintiff or the Settlement Class were harmed by the conduct alleged in the complaint and the Action.

Nonetheless, the Defendants have concluded that further conduct of the Action would be protracted and expensive, and that it is desirable that the Action be fully and finally settled in the manner and upon the terms and conditions set forth in the Stipulation. The Defendants also have taken into account the uncertainty and risks inherent in any litigation, especially in complex cases like this Action. The Defendants have, therefore, determined that it is desirable and beneficial to them that the Action be settled in the manner and upon the terms and conditions set forth in the Stipulation.

IV. NOTICE OF HEARING ON PROPOSED SETTLEMENT

A settlement hearing will be held on May 20, 2010, at 9:00 a.m., before the Honorable James T. Russell, District Court Judge, at the First Judicial District Court of the State of Nevada in and for Carson City, 885 East Musser Street, Carson City, NV 89701 (the "Settlement Hearing"). The purpose of the Settlement Hearing will be to determine: (a) whether the settlement, including the negotiated amount of attorneys' fees, should be approved as fair, reasonable, and adequate; and (b) whether the Judgment should be entered. The Court may adjourn or continue the Settlement Hearing without further notice of any kind.

V. DEFINITIONS USED IN THIS NOTICE

1. "Acquisition" means the Merger Agreement and any amendments thereto among Financial Federal and People's United whereby People's United acquired all of the outstanding shares of Financial Federal for one share of People's United stock and for \$11.27 in cash per share of Financial Federal stock.

2. "Defendants" means Financial Federal, Lawrence B. Fisher, Michael C. Palitz, Paul R. Sinsheimer, Leopold Swergold, H.E. Timanus, Jr., and Michael J. Zimmerman.

3. "Effective Date" means the first date by which all of the events and conditions specified in paragraph 6.1 of the Stipulation have been met and have occurred.

4. "Final" means: (i) the date of final affirmance on an appeal of the Judgment, the expiration of the time for a petition for or a denial of a writ of certiorari to review the Judgment and, if certiorari is granted, the date of final affirmance of the Judgment following review pursuant to that grant; or (ii) the date of final dismissal of any appeal from the Judgment or the final dismissal of any proceeding on certiorari to review the Judgment; or (iii) if no appeal is filed, the expiration date of the time for the filing or noticing of any appeal from the Court's Judgment approving the Stipulation.

5. "Financial Federal" means Financial Federal Corporation and any of its predecessors, successors, parents, subsidiaries, divisions, or affiliates.

6. "Individual Defendants" means Lawrence B. Fisher, Michael C. Palitz, Paul R. Sinsheimer, Leopold Swergold, H.E. Timanus, Jr., and Michael J. Zimmerman.

7. "Judgment" means the judgment to be rendered by the Court, substantially in the form attached to the Stipulation as Exhibit C.

8. "Lead Counsel" means Coughlin Stoia Geller Rudman & Robbins LLP or its successor, Randall J. Baron, Jeffrey D. Light, David T. Wissbroecker, 655 West Broadway, Suite 1900, San Diego, California 92101.

9. "Merger Agreement" means the agreement dated November 23, 2009 and any amendments thereto among Financial Federal and People's United whereby People's United agreed to acquire all of the outstanding shares of Financial Federal for one share of People's United stock and \$11.27 in cash per share of Financial Federal stock.

10. "People's United" means People's United Financial, Inc. and any of its predecessors, successors, parents, subsidiaries, divisions, or affiliates.

11. "Person" means an individual, corporation, partnership, limited partnership, limited liability company or partnership, association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity and their spouses, heirs, predecessors, successors, representatives, or assignees.

12. "Plaintiff" means Edward Opton.

13. "Plaintiff's Counsel" means any counsel who have appeared for the Plaintiff in the Action.

14. "Released Claims" shall collectively mean the complete discharge, dismissal with prejudice, settlement and release of all claims, demands, rights, actions or causes of action, liabilities, damages, losses, obligations, judgments, suits, fees, expenses, costs, matters and issues of any kind or nature whatsoever, whether known or unknown, contingent or absolute, suspected or unsuspected, disclosed or undisclosed, hidden or concealed, matured or unmatured, that have been, could have been, or in the future can or might be asserted in the Action or in any court, tribunal or proceeding (including, but not limited to, any claims arising under federal, state, foreign or common law including the federal securities laws and any state disclosure law), by or on behalf of any Member of the Settlement Class (whether individual, class, derivative, representative, legal, equitable or any other type or in any other capacity), against any Released Person, whether or not any such Released Persons were named, served with process or appeared in the Action, which have arisen, could have arisen, arise now or hereafter arise out of, or relate in any manner to the allegations, facts, events, acquisitions, matters, acts, occurrences, statements, representations, misrepresentations, omissions, or any other matter, thing or cause whatsoever, or any series thereof, embraced, involved or set forth in, or referred to or otherwise related in any way to: (i) the Acquisition, or any amendment thereto; (ii) the adequacy of the consideration to be paid to Financial Federal shareholders in connection with the Acquisition; (iii) the fiduciary obligations of any of the Defendants or Released Persons in connection with the Acquisition, or any amendment thereto; (iv) the negotiations in connection with the Acquisition, or any amendment thereto; (v) the matters encompassed in the complaint; or (vi) the disclosures or disclosure obligations of any of the Defendants or Released Persons in connection with the Acquisition; provided, however, that the Released Claims shall not include the right of any party to enforce the terms of the Stipulation. For the avoidance of doubt, nothing in this release is meant to release any federal securities claim any Member of the Settlement Class may have against People's United as a shareholder of People's United but only to the extent that any such federal securities law claim is unrelated to the Acquisition, the negotiation of the Acquisition, the Merger Agreement or any disclosures, non-disclosures or public statements made in connection with the Acquisition or Merger Agreement.

15. "Released Persons" shall collectively mean Defendants, People's United, Keefe, Bruyette & Woods, Inc., Morgan Stanley and/or their respective families, parent entities, associates, affiliates or subsidiaries, and each and all of their respective past, present or future officers, directors, stockholders, agents, representatives, employees, attorneys, financial or investment advisors, advisors, consultants, accountants, investment bankers, commercial bankers, trustees, engineers, agents, insurers, co-insurers and reinsurers, heirs, executors, trustees, general or limited partners or partnerships, limited liability companies, members, personal or legal representatives, estates, administrators, predecessors, successors, and assigns.

16. "Settlement Class" means all Persons who owned Financial Federal common stock from and including November 23, 2009, through and including February 18, 2010, the date of the consummation of the Acquisition, including any and all of their respective successors-in-interest, predecessors, representatives, trustees, executors, administrators, heirs, assigns or transferees, immediate and remote, and any person or entity acting for or on behalf of, or claiming under, any of them, and each of them. Excluded from the Settlement Class are Defendants, members of the immediate family of any Individual Defendant, any entity in which a Defendant has or had a controlling interest, officers of Financial Federal, and the legal representatives, heirs, successors or assigns of any such excluded Person.

17. "Settlement Class Member" or "Member of the Settlement Class" mean a Person who falls within the definition of the Settlement Class as set forth above.

18. "Settling Parties" means, collectively, each of the Defendants and the Plaintiff on behalf of himself and the Members of the Settlement Class.

19. "Unknown Claims" means any claim, cause of action, damage or harm which the Plaintiff and/or Settlement Class Members do not know or suspect to exist at the time of the release of the Released Persons which, if known by him, her or it, might have affected his, her or its settlement with and release of the Released Persons, or might have affected his, her or its decision not to object to this settlement. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date, the Plaintiff shall expressly, and each of the Settlement Class Members shall be deemed to have, and by operation of the Judgment shall have, waived and relinquished, to the fullest extent permitted by law, the provisions, rights, and benefits of California Civil Code §1542, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

Upon the Effective Date, the Plaintiff and each of the Settlement Class Members shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, any federal law or regulation, or any principle of common law or international or foreign law, which is similar, comparable or equivalent to California Civil Code §1542. The Plaintiff and Settlement Class Members may hereafter discover facts in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Claims, but the Plaintiff shall expressly have and each Settlement Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. The Settling Parties acknowledge, and the Settlement Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a material element of the settlement of which this release is a part.

VI. ORDER CERTIFYING A SETTLEMENT CLASS FOR PURPOSES OF SETTLEMENT

On March 8, 2010, the Court certified the Settlement Class for purposes of settlement as defined above.

VII. DISMISSAL AND RELEASES

If the proposed settlement is approved, the Court will enter the Judgment. The Judgment will release the Released Claims as to the Released Persons.

The Judgment will provide that all Settlement Class Members shall be deemed to have released and forever discharged all Released Claims against all Released Persons, and will be barred from asserting any of the Released Claims in the future, unless the settlement is canceled or terminated pursuant to the terms of the Stipulation.

VIII. CONDITIONS FOR SETTLEMENT

The settlement is conditioned upon the occurrence of certain events. Those events include, among other things: (1) entry of the Judgment by the Court, as provided for in the Stipulation; and (2) expiration of the time to appeal from or alter or amend the Judgment. If, for any reason, any one of the conditions described in the Stipulation is not met, the Stipulation might be terminated and, if terminated, will become null and void, and the parties to the Stipulation will be restored to their respective positions prior to the settlement.

IX. THE RIGHT TO BE HEARD AT THE HEARING

Any Settlement Class Member may, but is not required to, enter an appearance in the Action and be represented by counsel of his, her or its choice and at his, her or its expense. Any Settlement Class Member who does not enter

an appearance will be represented by the attorneys for the Plaintiff listed below. Any Settlement Class Member who objects to any aspect of the settlement may appear and be heard at the Settlement Hearing. Any such Person must submit a written notice of objection, mailed or hand delivered such that it is received on or before April 30, 2010, by each of the following:

Court

Clerk of the Court
FIRST JUDICIAL DISTRICT COURT
STATE OF NEVADA
IN AND FOR CARSON CITY
885 East Musser Street, Suite 3031
Carson City, NV 89701

Attorneys for Plaintiff

COUGHLIN STOIA GELLER
RUDMAN & ROBBINS LLP
JEFFREY D. LIGHT
655 West Broadway, Suite 1900
San Diego, CA 92101

Attorneys for Defendants

COVINGTON & BURLING LLP
ROBERT HANEY
The New York Times Building
620 Eighth Avenue
New York, NY 10018

The notice of objection must demonstrate the objecting Person's membership in the Settlement Class, and contain a statement of the reasons for objection. Only Members of the Settlement Class who have submitted written notices of objection in this manner will be entitled to be heard at the Settlement Hearing, unless the Court orders otherwise.

X. NOTICE TO PERSONS OR ENTITIES HOLDING RECORD OWNERSHIP ON BEHALF OF OTHERS

If you hold or held any Financial Federal common stock at any time from and including November 23, 2009, through and including February 18, 2010, the date of the consummation of the Acquisition, as nominee for a beneficial owner, then, within ten (10) calendar days after you receive this Notice, you must either: (1) send a copy of this Notice by first class mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Notice Administrator:

Financial Federal Shareholder Litigation
Notice Administrator
c/o Gilardi & Co. LLC
P.O. Box 8040
San Rafael, CA 94912-8040

If you choose to mail the Notice yourself, you may obtain from the Notice Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for, or advancement of, reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding the Notice and which would not have been incurred but for the obligation to forward the Notice, upon submission of appropriate documentation to the Notice Administrator.

XI. EXAMINATION OF PAPERS

This Notice is a summary and does not describe all of the details of the Stipulation. For full details of the matters discussed in this Notice, you may desire to review the Stipulation filed with the Court, which may be inspected during business hours, at the office of the Clerk of the Court, First Judicial District Court of the State of Nevada in and for Carson City, 885 East Musser Street, Suite 3031, Carson City, Nevada 89701.

For further information regarding this Action or settlement you may also contact: Coughlin Stoia Geller Rudman & Robbins LLP, c/o Rick Nelson, Shareholder Relations, 655 West Broadway, Suite 1900, San Diego, CA 92101, Telephone: 800/449-4900. The Stipulation and exhibits to the Stipulation can also be viewed or downloaded at www.gilardi.com.

PLEASE DO NOT TELEPHONE THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.

DATED: March 8, 2010

BY ORDER OF THE COURT
FIRST JUDICIAL DISTRICT COURT
STATE OF NEVADA
IN AND FOR CARSON CITY

Financial Federal Shareholder Litigation
Notice Administrator
c/o Gilardi & Co. LLC
P.O. Box 8040
San Rafael, CA 94912-8040

Important Legal Document.

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