

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

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IN RE TWEEN BRANDS, INC.  
SHAREHOLDER LITIGATION

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CONSOLIDATED  
Civil Action No. 4845-CC

**NOTICE OF PENDENCY OF CONSOLIDATED CLASS ACTION,  
PROPOSED SETTLEMENT OF CONSOLIDATED CLASS ACTION,  
SETTLEMENT HEARING, AND RIGHT TO APPEAR**

**TO: ALL RECORD HOLDERS AND BENEFICIAL OWNERS OF SHARES OF COMMON STOCK OF TWEEN BRANDS, INC. ("TWEEN" OR THE "COMPANY") AT ANY TIME DURING THE PERIOD BEGINNING ON AND INCLUDING JUNE 24, 2009 THROUGH AND INCLUDING NOVEMBER 25, 2009, 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.**

**PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS WILL BE AFFECTED BY THE LEGAL PROCEEDINGS IN THIS LITIGATION. IF THE COURT APPROVES THE PROPOSED SETTLEMENT, YOU WILL BE FOREVER BARRED FROM CONTESTING THE FAIRNESS, REASONABLENESS, AND ADEQUACY OF THE PROPOSED SETTLEMENT AND FROM PURSUING THE RELEASED CLAIMS (DEFINED HEREIN).**

**IF YOU HOLD TWEEN COMMON STOCK FOR THE BENEFIT OF ANOTHER, PLEASE PROMPTLY TRANSMIT THIS DOCUMENT TO SUCH BENEFICIAL OWNER.**

This Notice has been sent to you pursuant to an order of the Delaware Court of Chancery (the "Court"). The purpose of this Notice is to inform you of the proposed Settlement of this class action litigation and of the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement. This Notice describes the rights you may have in connection with the Settlement and what steps you may take in relation to the Settlement and this class action litigation.

This Notice is not an expression of any opinion by the Court about the merits of any of the claims or defenses asserted by any party in the Action or the fairness or adequacy of the proposed Settlement.

**I. THE LITIGATION**

On June 25, 2009, The Dress Barn, Inc. ("Dress Barn") and Tween Brands, Inc. ("Tween" or the "Company") jointly announced that they had entered into a definitive agreement (the "Merger Agreement") pursuant to which a subsidiary of Dress Barn was to merge with Tween in a stock-for-stock transaction. Under the terms of the Merger Agreement, each share of Tween common stock was to be exchanged for 0.47 shares of Dress Barn common stock (the "Merger").

Three purported class action lawsuits were filed in the Common Pleas Court of Franklin County, Ohio, purportedly on behalf of the public stockholders of Tween, challenging the Merger and related actions of Tween, the directors of Tween, and Dress Barn: (i) *Rand v. Rayden, et al.*, Case No. 09-CVC-06-9727, filed on June 29, 2009; (ii) *Elliott v. Tween Brands, Inc., et al.*, Case No. 09-CVC-07-10156, filed on July 8, 2009; and (iii) *Hirsch v. Rayden, et al.*, Case No. 09-CVC-08-11660, filed on August 4, 2009 (collectively, the "Ohio Actions"). Sometime after August 4, 2009, the plaintiffs in the Ohio Actions agreed to cooperate for the benefit of the class and for the convenience of the Court. All three complaints in the Ohio Actions named as defendants Tween, Tween's directors and its president, chief executive officer, and chairman. The *Rand* complaint also named as defendants Dress Barn and its president and chief executive officer. The *Hirsch* complaint also named Dress Barn and a Dress Barn subsidiary, Thailand Acquisition Corp. ("Thailand"), as defendants. The complaints in the Ohio Actions alleged, among other things, that the Tween defendants named therein breached their fiduciary duties owed to the plaintiffs in connection with the Merger and other related corporate activities, including claims regarding said defendants' public disclosures concerning the Merger. Several of the complaints also alleged that Dress Barn, its Thailand subsidiary, and certain officers of Dress Barn aided and abetted the alleged breaches of fiduciary duties. All complaints requested an injunction of the Merger and, among other things, sought to obtain attorneys' fees and expenses related to said actions.

On July 17, 2009, a complaint was filed in the Delaware Court of Chancery (the "Court") by Cheryl Dutiel (the "Dutiel Complaint"), captioned *Dutiel v. Tween Brands Inc., et al.*, C.A. No. 4743-N, on behalf of herself and all others similarly situated against Tween, the members of Tween's board of directors (the "Board of Directors"), Dress Barn, and Thailand, alleging that the Tween Board of Directors breached their fiduciary duties, and that Tween, Dress Barn (and Thailand)

aided and abetted those breaches of fiduciary duty. The *Dutiel* Complaint requested an injunction of the Merger and, among other things, sought to obtain attorneys' fees and expenses related to that action. On August 14, 2009, the plaintiff in the *Dutiel* action filed a Verified Amended Class Action Complaint, a motion for a preliminary injunction of the Merger, and a motion for expedited proceedings. The *Dutiel* Amended Complaint contained new allegations relating to the Form S-4 filed with the Securities Exchange and Commission (the "SEC") on August 11, 2009, including claims relating to the defendants' public disclosures concerning the Merger.

On August 28, 2009, Edward Hirsch, Claire Rand and Sarah Elliott filed a complaint in this Court (the "Hirsch Complaint"), captioned *Hirsch, et al. v. Rayden, et al.*, Civil Action No. 4845-N, and dismissed without prejudice each of the Ohio Actions. The Hirsch Complaint named as defendants Tween's directors and its president, chief executive officer, and chairman. The Hirsch Complaint alleged, among other things, that the defendants named therein breached their fiduciary duties owed to the plaintiffs and all other Tween shareholders by causing to be filed with the SEC a Form S-4 on August 11, 2009 containing material disclosure deficiencies and challenging other conduct in connection with the Merger and other related corporate activities. The Hirsch Complaint sought an injunction of the Merger, and requested an award of plaintiffs' attorneys' fees and expenses related to that action.

Between August 26, 2009 and September 23, 2009, the Defendants produced over 21,000 pages of documents to the Representative Plaintiffs and their counsel. In addition on August 27, 2009, Tween's financial advisor, Peter J. Solomon Company ("PJSC"), produced documents to the Representative Plaintiffs and their counsel.

On September 18, 2009, the plaintiffs in the *Hirsch* Delaware action filed an Amended Verified Class Action Complaint, which alleged that the defendants further breached their fiduciary duties by failing to disclose all material information to Tween shareholders concerning the Merger, including the Merger-related analysis provided by the financial advisors to the Tween defendants.

The parties in *Dutiel* and the *Hirsch* Delaware action (the "Delaware Actions") both sought consolidation of the Delaware Actions and appointment of their counsel as lead counsel. On October 2, 2009, the Court consolidated the Delaware Actions into one consolidated action (the "Action"), appointed Edward Hirsh, Claire Rand, and Sarah Elliott as lead plaintiffs (the "Representative Plaintiffs"), and appointed Levi & Korsinsky, LLP as lead counsel. Also on October 2, 2009, Dress Barn filed with the SEC an Amendment No. 1 to the Form S-4 filed with the SEC on August 11, 2009.

On September 25, 2009, Representative Plaintiffs' Counsel sent a letter to counsel for Defendants setting forth certain supplemental disclosures that they believed should be incorporated into any subsequently filed amendment to the Form S-4. Between September 25, 2009, and October 22, 2009, Representative Plaintiffs' Counsel and counsel for Defendants had arm's-length discussions and negotiations relating to the proposed Merger, including the disclosures and other material terms and conditions encompassed by the Settlement. On October 22, 2009, counsel for the Representative Plaintiffs and Defendants reached an oral agreement-in-principle concerning the proposed settlement of the Action. The agreement-in-principle was reached only after arm's-length discussions and negotiations between these parties, who were represented by counsel with extensive experience and expertise in shareholder litigation. During the negotiations, the Representative Plaintiffs and the Defendants had clear views of the strengths and weaknesses of their respective claims and defenses. On October 23, 2009, a Memorandum of Understanding (the "Memorandum") settling the Action was entered into by these parties, a copy of which was provided to the Court later that day.

Also on October 23, 2009, Dress Barn filed with the SEC an Amendment No. 2 to the Form S-4 filed with the SEC on August 11, 2009, which, inter alia, incorporated certain revisions suggested by the Representative Plaintiffs and their counsel.

On October 28, 2009 the Court of Chancery denied *Dutiel's* motion for reargument of the Court's October 2, 2009 Letter Opinion which appointed the plaintiffs in the *Hirsch* action as the lead plaintiffs and appointed Levi & Korsinsky, LLP as lead counsel.

Representative Plaintiffs' Counsel took the deposition of the Managing Director of PJSC on November 17, 2009, and on December 3, 2009, took the deposition of Elizabeth Eveillard, the Lead Independent Director on Tween's Board of Directors.

On November 25, 2009, the Merger was approved by Tween's stockholders at a special meeting of stockholders, and Dress Barn completed its acquisition of Tween. That same day, Tween's shares were delisted from the New York Stock Exchange, and trading in Tween's common stock ceased as of the close of business on November 25, 2009. As a result of the Merger, Tween became a wholly owned subsidiary of Dress Barn.

On April 5, 2010, the parties filed a Stipulation of Settlement (the "Stipulation") with the Court.

## II. DEFINITIONS USED IN THIS NOTICE

1. "Defendants" means Elizabeth M. Eveillard, Frederic M. Roberts, David A. Krinsky, Kenneth J. Strottman, Philip E. Mallot, Michael W. Rayden, Tween, Dress Barn, Inc. and Thailand Acquisition Corp.

2. "Effective Date" means the first date by which all the events and conditions specified in Section IV.6.1 of the Stipulation have occurred and have been satisfied.

3. "Final" means the later of: (i) the date of final affirmance on an appeal of the Judgment, and the expiration of any applicable period for reconsideration, rehearing or appeals of such affirmance without any motion for reconsideration or rehearing or further appeal having been filed; or (ii) if no appeal is filed, the expiration date of the time for the filing or noticing of any appeal from the Court's Judgment.

4. "Individual Defendants" means Elizabeth M. Eveillard, Frederic M. Roberts, David A. Krinsky, Kenneth J. Strottman, Philip E. Mallot, and Michael W. Rayden.

5. "Judgment" means the judgment to be rendered by the Court finally approving the Settlement of this Action.

6. "Person" means an individual, corporation, partnership, limited 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.

7. "Plaintiffs' Counsel" means the following law firms: (i) Levi & Korsinsky LLP; (ii) Smith, Katzenstein & Furlow, LLP; (iii) Vianale & Vianale, LLP; (iv) Coughlin Stoia Geller Rudman & Robbins, LLP; (v) Rigrodsky & Long, PA; (vi) Glancy Binkow & Goldberg, LLP; (vii) Sarraf Gentile, LLP; and (viii) Kendall Law Group, LLP.

8. "Purchaser" means Dress Barn and Thailand.

9. "Representative Plaintiffs" means plaintiffs Edward Hirsch, Claire Rand, and Sarah Elliott.

10. "Representative Plaintiffs' Counsel" means Levi & Korsinsky, LLP, 30 Broad Street, 15<sup>th</sup> Floor, New York, NY 10004, Telephone (212) 363-7500; and Smith, Katzenstein & Furlow, LLP, 800 Delaware Avenue, Suite 1000, Wilmington, DE 19899, Telephone (302) 652-8400.

11. "Released Claims" shall collectively mean any and 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, known or unknown, contingent or absolute, suspected or unsuspected, disclosed or undisclosed, 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 any Unknown Claims, as defined below, and including but not limited to, any claims arising under federal or state statutory or common law relating to alleged fraud, breach of any duty, negligence, violations of the federal securities laws or otherwise) by or on behalf of any Member of the Settlement Class (as defined below), whether individual, class, derivative, representative, legal, equitable or any other type or in any other capacity (collectively, the "Releasing Persons"), against the Released Persons, as defined below, which have arisen, could have arisen, arise now or hereafter arise out of, or relate in any manner to the allegations, facts, events, transactions, 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, directly or indirectly, in any way to, the Action or the subject matter of the Action, and including, without limitation any claims in any way related to: (i) the Merger Agreement or proposed Merger or any amendment thereto; (ii) the adequacy of the consideration being paid to Tween's stockholders in connection with the Merger Agreement or proposed Merger or any amendment thereto; (iii) the fiduciary obligations of any of the Defendants or Released Persons, as defined below, in connection with the Merger Agreement or proposed Merger, or any amendment thereto, including any alleged deal protection devices; (iv) the negotiations, due diligence, or other activities in connection with the Merger Agreement or proposed Merger or any amendment thereto; (v) the disclosures or disclosure obligations of any of the Defendants or Released Persons, as defined below, in connection with the Merger Agreement or proposed Merger or any amendment thereto (including the adequacy and completeness of such disclosures); (vi) the alleged aiding and abetting of any breach of fiduciary duty; (vii) any alleged improper benefit, conflict of interest, improper payments of any remuneration or employment benefits to any individual made in connection with the Merger Agreement or proposed Merger; and (viii) the allegations in the Action; provided, however, that the Released Claims shall not include the right of the Representative Plaintiffs or any members of the Class to enforce in the Court the terms of the Stipulation.

12. "Released Persons" means Defendants 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, insurers, co-insurers and reinsurers, heirs, executors, general or limited partners or partnerships, limited liability companies, members, personal or legal representatives, estates, administrators, predecessors, successors and assigns, whether or not any such Released Persons were named, served with process or appeared in the Action.

13. "Settlement" means the agreement in principle providing for the settlement of the Action between and among Representative Plaintiffs, on behalf of themselves and the Settlement Class, and Defendants, on the terms and subject to the conditions set forth in the Stipulation.

14. "Settlement Class" means all Persons who owned Tween common stock at any time during the period from June 24, 2009 through and including the closing of the Merger on November 25, 2009, and their successors-in-interest and transferees (without opt-out rights). Excluded from the Settlement Class are Defendants, members of the immediate families of the Individual Defendants, any entity in which any Defendant or the Purchaser has or had a controlling interest during the period from June 24, 2009 through and including the closing of the Merger on November 25, 2009, directors and officers of Tween and the legal representatives, heirs, successors, or assigns of any such excluded Person or entity.

15. "Settlement Class Member" or "Member of the Settlement Class" means a Person who falls within the definition of the Settlement Class as set forth in Section IV.1.14 of the Stipulation.

16. "Settling Parties" means, collectively, each of the Defendants, the Representative Plaintiffs, and all the Members of the Settlement Class.

17. "Unknown Claims" means any Released Claims which any of the Representative Plaintiffs and/or Settlement Class Members do not know or suspect to exist at the time of the release, which, if known, might have affected the Releasing Persons' decision to enter into the release. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date, the Representative Plaintiffs shall expressly, and each of the Settlement Class Members shall be deemed to have, and by operation of the Judgment shall have, relinquished, to the extent applicable, and to the full 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 Representative Plaintiffs and each of the Settlement Class Members shall be deemed to have waived, and by operation of the Judgment shall have waived, any and all provisions, rights and benefits conferred by any law of any state or territory of the United States, or principle of common law, or international or foreign law, which is similar, comparable or equivalent to California Civil Code § 1542. The Representative Plaintiffs and/or 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 Representative Plaintiffs 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, whether known or unknown, contingent or absolute, suspected or unsuspected, disclosed or undisclosed, 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 or state statutory or common law relating to alleged fraud, breach of any duty, negligence, violations of the federal securities laws or otherwise), without regard to the subsequent discovery or existence of such different or additional facts. The Representative Plaintiffs and Defendants 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.

### **III. TERMS OF THE PROPOSED SETTLEMENT AND REPRESENTATIVE PLAINTIFFS' COUNSEL'S APPLICATION FOR ATTORNEYS' FEES, COSTS AND EXPENSES**

1. As a direct result of the prosecution of the Action and the ongoing negotiations between the Representative Plaintiffs and the Defendants, a proposed Settlement has been reached pursuant to which on October 23, 2009, Dress Barn filed with the SEC the Amendment No. 2 to the Form S-4 containing certain additional material disclosures that were recommended by Representative Plaintiffs and their counsel. Defendants acknowledge that the pendency of this Action and the efforts of the Representative Plaintiffs and the Representative Plaintiffs' Counsel were a substantial cause of the inclusion of certain of the revised disclosures issued in Amendment No. 2 to the Form S-4 and were a material cause of the inclusion of certain of the revised disclosures issued in Amendment No. 1 to the Form S-4. A list of the additional disclosures is annexed hereto. Defendants further acknowledge that they did not negotiate with any other Class Member or representative of any other Class Member in this Consolidated Action regarding any of the aforesaid revised disclosures.

2. Subject to the terms of Section IV.5.1 and Section IV.5.2 of the Stipulation, Defendants acknowledge that Representative Plaintiffs' Counsel have a claim for attorneys' fees, costs and expenses in connection with this Action based upon the benefits that the Settlement has and will provide to the Settlement Class. Representative Plaintiffs' Counsel will make an application for an award not to exceed \$575,000 for all fees, costs, and expenses incurred by Plaintiffs' Counsel in connection with the Action or the Settlement. The Defendants have agreed to not oppose this

application by Representative Plaintiffs' Counsel, provided that the amount requested does not exceed \$575,000, which is intended as a cap covering all fees, costs, and expenses incurred by Plaintiffs' Counsel in connection with the Action or the Settlement. Tween or its successor, on behalf of all Defendants, agrees to pay or cause to be paid the reasonable attorneys' fees, costs and expenses relating to Representative Plaintiffs' Counsel's claim, as finally determined by the Court, subject to the rights of either the Representative Plaintiffs or Defendants to appeal such award and provided that no portion of any fees, costs or expenses awarded by the Court shall be paid to any Representative Plaintiff or Class Member. Representative Plaintiffs' Counsel shall be responsible for distributing the attorneys' fees award to Plaintiffs' Counsel. Representative Plaintiffs' Counsel's application for fees and expenses shall be made and considered at the Settlement Hearing separately from the Settlement provided for in the Stipulation, and the Judgment shall not be contingent upon the Court's ruling on said application.

3. The Representative Plaintiffs and Defendants agree, for purposes of this Settlement only, to the certification of a non opt-out Settlement Class under Rule 23(b)(1) and (b)(2) of the Rules of the Delaware Court of Chancery.

#### **IV. REASONS FOR THE SETTLEMENT**

The Representative Plaintiffs believe that the claims asserted in the Action have merit and were prepared to pursue their claims to the extent deemed necessary to protect Tween's shareholders' interests. However, Representative Plaintiffs' Counsel recognizes and acknowledges the expense and length of continued proceedings necessary to prosecute the Action against the Defendants through trial and through appeals. Counsel for the Representative Plaintiffs also has considered uncertain outcome and the risk of any litigation, especially in complex actions such as the Action, as well as the difficulties and delays inherent in such litigation. Representative Plaintiffs' Counsel also considered the inherent problems of proof and possible defenses to the claims asserted in the Action. Prior to entering into the proposed Settlement, Representative Plaintiffs' Counsel also considered the circumstances surrounding the shareholder vote on the proposed Merger and shareholders' need to receive all material information concerning the Merger prior to such vote. Representative Plaintiffs' Counsel conducted confirmatory discovery relating to the issues raised in the Action. Representative Plaintiffs' Counsel believes that the Settlement set forth in the Stipulation confers, and has conferred, substantial benefits upon the Settlement Class. Based on their evaluation, Representative Plaintiffs' Counsel is confident that the Settlement set forth in the Stipulation is in the best interests of the Representative Plaintiffs and the Settlement Class.

The Defendants have at all times denied, and continue to deny, each and all of the claims and contentions alleged, or that could have been alleged, in the Action, and all charges of wrongdoing or liability arising out of any conduct, statement, acts, or omissions relating to the Merger. Defendants specifically deny that the S-4 or Amendment No. 1 to the S-4 were incomplete or in any way misleading, or that any additional disclosure was required under SEC rules or any applicable legal principle and specifically deny any alleged breach of fiduciary duties of Tween's Board of Directors or its officers, or any alleged wrongdoing by Dress Barn, its officers, or Thailand. The Defendants also have denied and continue to deny, *inter alia*, the allegations that the Representative Plaintiffs or the Settlement Class have suffered damage or that the Representative Plaintiffs or the Settlement Class were harmed by the conduct alleged in the complaints filed in the Action.

Nonetheless, the Defendants have concluded that further litigation of the Action could be protracted and expensive. The Defendants also have taken into account the uncertainty and risks inherent in any litigation, especially in complex cases like the 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.

#### **V. NOTICE OF HEARING ON PROPOSED SETTLEMENT AND REPRESENTATIVE PLAINTIFFS' COUNSEL'S APPLICATION FOR ATTORNEYS' FEES, COSTS AND EXPENSES**

A hearing (the "Settlement Hearing") shall be held on June 15, 2010 at 10:30 a.m. at the New Castle County Courthouse, 500 North King Street, Wilmington, Delaware 19801, before Vice Chancellor Donald F. Parsons, Jr., to: (a) determine whether the preliminary certification of the Settlement Class herein should be made final; (b) determine whether the proposed Settlement of the Action on the terms and conditions provided for in the Stipulation is fair, reasonable and adequate to the Settlement Class and should be approved by the Court; (c) determine whether a Judgment as described in Section IV.1.5 of the Stipulation should be entered herein; (d) determine whether Representative Plaintiffs' Counsel's request for an award of attorneys' fees, costs and expenses incurred by Plaintiffs' Counsel should be granted; and (e) rule on such other matters as the Court may deem appropriate. The Court may adjourn the Settlement Hearing or any adjournment of the Settlement Hearing without further notice to Members of the Settlement Class.

#### **VI. ORDER CERTIFYING A CLASS FOR PURPOSES OF SETTLEMENT**

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

## **VII. DISMISSAL AND RELEASES**

If the proposed Settlement is approved, the Court will enter an Order and Final Judgment (the "Judgment"). The Judgment will dismiss the Action with prejudice and 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, 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 thereto.

## **IX. THE RIGHT TO BE HEARD AT THE SETTLEMENT HEARING**

Any Settlement Class Member may enter an appearance at the Settlement Hearing at his/her/its own expense, either individually or through counsel of his/her/its choice. Any Settlement Class Member who does not enter an appearance will be represented by the Representative Plaintiffs' Counsel. Any Settlement Class Member who objects to any aspect of the Settlement, the Judgment to be entered in the Action, and/or any award of fees and expenses sought by Representative Plaintiffs' Counsel, may appear in person at his/her/its own expense, either individually or through counsel of his/her/its choice, at the Settlement Hearing and present evidence or argument that may be proper or relevant; PROVIDED, HOWEVER, that except for good cause shown, no Person other than Representative Plaintiffs' Counsel and Counsel for the Defendants shall be heard and no papers, briefs, pleadings, or other documents submitted by any Member of the Settlement Class shall be considered by the Court, unless, not later than ten (10) business days prior to the Settlement Hearing (a) a written notice of intention to appear; (b) proof of membership in the Settlement Class; (c) a detailed statement of the Settlement Class Member's objections to any matters before the Court, and if represented by counsel, together with a signed verification from the Class Member attesting that they support the filing of such application; and (d) the grounds therefor or the reasons why such Member of the Settlement Class desires to appear and be heard, as well as all documents or writings such Person desires the Court to consider, shall be filed by such Person with the Register in Chancery of the Delaware Court of Chancery, and delivered by hand or sent by first-class mail such that they are *received* not later than ten (10) business days prior to the Settlement Hearing by the following three counsel: Eduard Korsinsky, Levi & Korsinsky, LLP, 30 Broad Street, 15<sup>th</sup> Floor, New York, New York 10004; Daniel Dreisbach, Richards, Layton & Finger, P.A., One Rodney Square, P.O. Box 551, Wilmington, Delaware 19801; and William Lafferty, Morris, Nichols, Arsht & Tunnell LLP, 1201 North Market Street, 18<sup>th</sup> Floor, P.O. Box 1347, Wilmington Delaware 19899. Any Member of the Settlement Class who does not make his, her or its objection in the manner provided herein shall be deemed to have waived such objection (including any right of appeal) and shall forever be foreclosed from making any objection to the fairness or adequacy of the Settlement, the Judgment, and/or Representative Plaintiffs' Counsel's application for an award of attorneys' fees and expenses incurred by Plaintiffs' Counsel, unless the Court orders otherwise.

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

Nominees who held Tween common stock for the beneficial ownership of another at any time during the period from June 24, 2009 through and including November 25, 2009, shall mail the Notice to all such beneficial owners of such stock within ten (10) calendar days after receipt thereof, or send a list of the names and addresses of such beneficial owners to the Notice Administrator at the address below within ten (10) calendar days of receipt thereof, in which event the Notice Administrator shall promptly mail the Notice to such beneficial owners. Additional copies of this Notice for transmittal to beneficial owners are available by request if directed to:

*Tween Brands, Inc. Shareholder Litigation*  
c/o Gilardi & Co. LLC  
P. O. Box 8040  
San Rafael, CA 94912-8040  
Attn: Matt Markham  
www.gilardi.com

## **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 review the Stipulation filed with the Court, which may be inspected during business hours, at the office of the Register in Chancery at 500 North King Street, Wilmington, Delaware. For further information

regarding this Settlement you may contact: Eduard Korsinsky, Levi & Korsinsky, LLP, 30 Broad Street, 15<sup>th</sup> Floor, New York, New York 10004, Telephone (212) 363-7500.

## **XII. INTERIM INJUNCTION**

Pending final determination of whether the Stipulation and Settlement should be approved, Representative Plaintiffs and all Members of the Settlement Class, and any of them, are barred and enjoined from commencing, prosecuting, instigating, or in any way participating in the commencement or prosecution of any action asserting any Released Claims, either directly, or in a representative, derivative, or other capacity, or proceeding against any of the Released Persons in this Court or in any other court or tribunal.

**DO NOT TELEPHONE THE COURT OR THE REGISTER IN CHANCERY REGARDING THIS NOTICE.**

BY ORDER OF THE DELAWARE COURT OF CHANCERY

DATED: APRIL 8, 2010

*/s/ Register in Chancery*  
REGISTER IN CHANCERY

*Tween Brands, Inc. Shareholder Litigation*  
c/o Gilardi & Co. LLC  
P. O. Box 8040  
San Rafael, CA 94912-8040

**Important Legal Document.**

**TWEEN**