

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA

NO. 08-01916-MD-MARRA/JOHNSON

IN RE: CHIQUITA BRANDS  
INTERNATIONAL, INC., ALIEN TORT  
STATUTE AND SHAREHOLDER  
DERIVATIVE LITIGATION

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This Document Relates To:

DERIVATIVE ACTIONS.

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**JOINT NOTICE OF THE SPECIAL LITIGATION COMMITTEE  
OF CHIQUITA BRANDS INTERNATIONAL, INC. AND PLAINTIFFS  
CONCERNING A SETTLEMENT IN THE DERIVATIVE ACTION**

The Special Litigation Committee of the Board of Directors of Chiquita Brands International, Inc. ("SLC"), by its counsel, and plaintiffs, by their counsel Coughlin, Stoia, Geller, Rudman & Robbins LLP and Cohen, Placitella & Roth, P.C. ("Co-Lead Counsel"), hereby provide this notice to advise the Court of a settlement reached between the SLC and the plaintiffs in the above-captioned derivative action (the "Derivative Action") and state the following:

1. On February 25, 2009, the SLC filed its report summarizing its investigation of plaintiffs' claims and, in the exercise of its business judgment under New Jersey law, concluding that such claims should be dismissed (the "SLC Report").

2. Concurrent with the filing of the SLC Report, the SLC also moved to dismiss the Derivative Action.

3. As the parties have advised the Court at various points following the filing of the SLC Report, the SLC and plaintiffs have engaged in good faith and productive discussions concerning a potential resolution of the Derivative Action.

4. On October 5, 2009, plaintiffs and the SLC participated in a mediation held before former U.S. District Judge Layn Phillips in an attempt to resolve certain aspects of a potential settlement. By report dated October 9, 2009, the SLC advised the Court that the mediation did not result in a negotiated resolution and that the parties would meet and confer regarding next steps to be taken with respect to the SLC's motion to dismiss.

5. Nonetheless, the parties continued to engage in good faith and productive discussions concerning a potential resolution of the Derivative Action.

6. As a result of those continued discussions, the SLC and plaintiffs have agreed to settle the Derivative Action and the shareholder derivative lawsuit pending in the Ohio Court of Common Pleas captioned *Serv. Employees Int'l Union, derivatively on behalf of Chiquita Brands International, Inc. v. Hills, et al.*, No. A07-11383 (Ct. of Common Pleas, Hamilton County Ohio), subject to execution of a final settlement agreement, certain confirmatory discovery, and approval by the Court.

7. The parties intend to file a motion pursuant to Federal Rule of Civil Procedure 23.1 seeking the Court's approval of the settlement in the near future.

COUGHLIN STOIA GELLER  
RUDMAN & ROBBINS LLP  
*Attorneys for Plaintiff*  
PAUL J. GELLER  
Florida Bar No. 984795  
pgeller@csgrr.com  
DAVID J. GEORGE  
Florida Bar No. 0898570  
dgeorge@csgrr.com  
120 East Palmetto Park Road, Suite 500  
Boca Raton, FL 33432  
Telephone: 561/750-3000  
Fax: 561/750-3364

COUGHLIN STOIA GELLER  
RUDMAN & ROBBINS LLP  
*Attorneys for Plaintiff*  
PATRICK J. COUGHLIN  
ARTHUR C. LEAHY  
SAMANTHA A. SMITH  
JULIE A. KEARNS  
655 West Broadway, Suite 1900  
San Diego, CA 92101  
Telephone: 619/231-1058  
Fax: 619/231-7423

COHEN, PLACITELLA & ROTH, P.C.  
*Attorneys for Plaintiff*  
STEWART L. COHEN  
HARRY M. ROTH  
Two Commerce Square, Suite 2900  
2001 Market Street  
Philadelphia, PA 19103  
Telephone: 215/567-3500  
Fax: 215/567-6019

FRIED, FRANK, HARRIS, SHRIVER &  
JACOBSON, LLP  
*Attorneys for the Special Litigation Committee of  
Chiquita Brands International, Inc.*  
MICHAEL R. BROMWICH  
DAVID B. HENNES  
WILLIAM G. MCGUINNESS  
One New York Plaza  
New York, NY 10004  
Telephone: 212/859-8000  
Fax: 212/859-4000

TEW CARDENAS LLP  
*Attorneys for the Special Litigation Committee of  
Chiquita Brands International, Inc.*  
JOSEPH A. DEMARIA  
Four Seasons Tower, 15th Floor  
1441 Brickell Avenue  
Miami, FL 33131  
Telephone: 305/536-1112  
Fax: 305/536-1116

s/ Joseph A. DeMaria  
Florida Bar No. 764711  
jad@tewlaw.com

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system on January 5, 2010. I also certify that the foregoing document is being served this day on all counsel of record registered to receive electronic Notices of Electronic Filing generated by CM/ECF, and in accordance with the Court's First Case Management Order ("CMO") and the June 10, 2008 Joint Counsel List filed in accordance with the CMO.

By: s/ Joseph A. DeMaria  
Counsel

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