

**IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE**

In re GFI GROUP INC.  
STOCKHOLDER LITIGATION

Consolidated  
C.A. No. 10136-VCL

**STIPULATION AND [PROPOSED] ORDER**  
**FOR THE CONTINUANCE OF TRIAL**

WHEREAS, on February 6, 2015, the Court held a telephonic hearing with the undersigned counsel for the parties (the “Hearing”) and scheduled a trial for February 17 and 18, 2015 (the “Trial”);

WHEREAS, as a result of the Hearing, the parties held further discussions regarding the appropriate process for GFI’s response to BGC’s pending tender offer;

WHEREAS, counsel for management defendants Mickey Gooch, Colin Heffron, and Nick Brown (the “Management Defendants”) requested a continuance of the Trial in order to pursue a potential strategic transaction;

WHEREAS, counsel for the Special Committee, in light of the Management Defendants’ request and the agreement described herein, expects that an adjournment of the Trial will best allow the Board, including the Special Committee, to maximize stockholder value;

WHEREAS, Plaintiffs’ Counsel, in light of the Management Defendants’ request, the Special Committee’s expectations, and the

agreement described herein, has agreed that a short adjournment of the Trial is in the best interests of GFI's public stockholders;

NOW, THEREFORE, by and among the parties through their undersigned counsel, subject to the approval of the Court:

1. Before the opening of the New York Stock Exchange on February 17, 2015, GFI will issue a 14D-9 amendment correcting the disclosures in Amendment 8 to the 14D-9, and the January 30, 2015 and February 2, 2015 press releases. Attached as Exhibit A is a summary of the disclosures to be made.

2. The Special Committee may have any of its advisors, including litigation counsel (should the Special Committee so choose), attend and participate in Board meetings concerning strategic alternatives.

3. The Special Committee and GFI shall jointly prepare and finalize (i) any press release that concerns or addresses strategic alternatives, and (ii) any securities filing that addresses strategic alternatives. The Special Committee shall have the right to require GFI to publicly disclose its members' vote on any act of the Board relating to strategic alternatives, including the reasoning for such Special Committee member's recommendations on any such action or resolution.

4. The Management Defendants, and other executive officers of GFI, may conduct discussions and negotiations on their own behalf, in their capacity as GFI stockholders, and may conduct such discussions and negotiations on behalf of GFI with the oversight and participation of the Special Committee (or its designees or advisors). The Board resolutions adopted on January 15, 2014 forming the Special Committee (the “Special Committee Resolutions”) shall remain in full effect, and the Special Committee retains the full power and authority conferred under the Special Committee Resolutions to explore strategic transactions as set forth therein. The Special Committee shall be informed prior to the Management Defendants’ initiation of any exploration or negotiation of strategic alternatives with any party other than BGC and/or CME. To the extent the Management Defendants have already initiated any such exploration or negotiation, the Special Committee will be informed upon execution of this stipulation.

5. In connection with the Board’s review of any strategic alternatives, any Board member may place any related issue on the agenda for board meetings. The Board will have a good faith discussion regarding any topic duly added to a board agenda.

6. As required by the Special Committee's mandate that the Chairman and other GFI officers assist the Special Committee, the officers permitted to convene Board meetings shall call a Board meeting to consider strategic alternatives within 48 hours of any request by the Special Committee.

7. Document discovery shall continue expeditiously. Defendants began their rolling production on Monday, February 9, 2015 and will substantially complete their document production by Monday, February 16, 2015. Defendants shall produce no later than Thursday, February 12, 2015, all responsive non-privileged communications: (i) between the Special Committee or their advisors, on the one hand, and other members of the Board or their advisors, on the other; and (ii) between the Management Defendants or their advisors, on the one hand, and Ms. Cassoni or her advisors, on the other.

8. Depositions will begin no earlier than February 24, 2015.

9. Subject to the Court's schedule, trial in this action will begin on the first available dates following March 4, 2015.

10. Defendant CME does not oppose the litigation scheduling adjustments, and takes no position on the remaining matters addressed by this stipulation.

Dated: February 10, 2015

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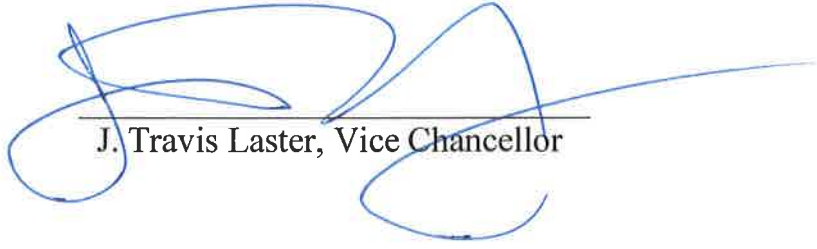
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SO ORDERED this 11<sup>th</sup> day of February, 2015.

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke extending to the right.

J. Travis Laster, Vice Chancellor