

CLASS ACTION SETTLEMENT AGREEMENT

(Subject to Court Approval)

TABLE OF CONTENTS

	<u>Page</u>
I. INTRODUCTION	1
II. RECITALS	1
III. TERMS AND DEFINITIONS.....	4
IV. EFFECTIVE DATE.....	12
V. NOTICE TO THE CLASS & SETTLEMENT ADMINISTRATION.....	12
5.1 Method to Provide Notice	12
5.2 Dissemination of Notice	12
5.3 Direct Notice.....	12
5.4 Update U.S. Mail Addresses	12
5.5 Undeliverable Notice via U.S. Mail.....	12
5.6 Reminder Email Notice.....	12
5.7 Internet Notice	14
5.8 Publication Notice.....	14
5.9 Processing Claim Forms	14
5.10 Failure to Follow Notice Instructions	15
5.11 Maintenance, Inspection, and Reporting of Records	16
VI. OBJECTIONS.....	16
6.1 Informing Class Members of Right to Object.....	16
6.2 Objection Mechanics	17
6.3 Failure to Timely Object.....	18
VII. OPT-OUTS	18
7.1 Informing Class Members of Right to Opt Out	18

7.2	Opt-Out Mechanics	18
VIII.	COOPERATION, PRELIMINARY APPROVAL, AND FINAL APPROVAL	19
8.1	Cooperation and Reasonable Best Efforts	19
8.2	Preliminary Approval Motion.....	19
8.3	Preliminary Approval Hearing.....	20
8.4	Final Approval	20
8.6	Dismissals	21
IX.	SETTLEMENT PAYMENTS & SETTLEMENT ALLOCATION.....	22
9.1	Establishment of Escrow Account	22
9.2	Establishment of Net Settlement Fund and Other Funds Within Escrow Account	22
9.3	Procedures Governing the Escrow Account	23
9.4	No Representations Regarding Tax Treatment.....	25
9.5	Distributions – Settlement Administration and Fee Award.....	26
9.7	Plan of Distribution.....	26
9.8	Payments to Class Members	29
9.9	Amounts Paid Not a Penalty	29
X.	RELEASE	29
10.1	Scope of Release	29
10.2	Enforcement.....	30
10.3	Covenant Not to Sue	31
10.4	All Claims Satisfied by Net Settlement Fund	31
10.5	Release as a Full Defense	31

XI.		FOUNDATIONS FOR TERMINATION OF THE SETTLEMENT	32
	11.1	Foundations for Termination	32
	11.2	Class Representatives’ Right to Terminate.....	32
	11.3	Holian’s Right to Terminate	33
	11.4	Court’s Discretion.....	34
XII.		CONDITIONS FOR SETTLEMENT EFFECTIVENESS.....	34
	12.1	Conditions Precedent to Effective Date	34
	12.2	disputes Concerning the Effective Date.....	34
	12.3	Resumption of Class Litigation	34
XIII.		CLASS COUNSEL’S FEES AND COSTS.....	35
XIV.		REPRESENTATIONS BY CLASS COUNSEL	36
	14.1	Class Counsel’s Present Intentions	36
XV.		MISCELLANEOUS	36
	15.1	Authority	36
	15.2	Integrated and Final Agreement.....	36
	15.3	Waiver.....	37
	15.4	Exhibits	37
	15.5	Attorneys’ Fees and Costs	37
	15.6	Voluntary Settlement and Agreement; Advice of Counsel.....	37
	15.7	Non-Assignment	38
	15.8	Inconsistency with the Settlement Agreement.....	38
	15.9	Future Use of Settlement Agreement.....	38
	15.10	Execution in Counterparts.....	39

15.11 Choice of Law 40

15.12 Construction/No Presumption..... 40

15.13 Privilege and Confidentiality 40

15.14 Notice..... 40

I. INTRODUCTION

This Settlement Agreement is entered into by and between Holian Insulation Company, Inc. (hereinafter referred to as “Holian” as defined in Section III) on the one hand; and Charles K. Grasley, Paige Hoops, Diane Connelly, Eric Osberg for themselves individually and on behalf of the Class (as defined in Section III), on the other hand, and with respect to Section XIV, Class Counsel.

The terms and conditions of this Settlement Agreement are as follows:

II. RECITALS

WHEREAS, on June 14, 2021, a fire occurred at the facility of Chemtool Incorporated (“Chemtool”) located at 1165 Prairie Hill Road, Rockton, Illinois 61072 (the “Incident,” as defined in Section III);

WHEREAS, the Class has alleged Incident-Related-Claims (as defined in Section III) against Holian;

WHEREAS, the following lawsuits seeking class certification arising out of the Incident have been filed:

- On June 17, 2021, Charles K. Grasley, Paige Hoops, Diane Connelly, and Eric Osberg filed a putative class action lawsuit against Chemtool in the Circuit Court of the Seventeenth Judicial District in Winnebago County, Illinois, *Grasley, et al. v. Chemtool, Inc.*, No. 21- L-162 (“*Grasley*”), seeking relief for alleged property damages as the result of the Incident. On May 25, 2023, Plaintiffs filed a Second Amended Class Action Complaint that added Holian as a defendant;
- On June 18, 2021, Stephanie Mackey and Nick Migliore filed a putative class action lawsuit against Chemtool and The Lubrizol Corporation (“Lubrizol”) in the Circuit Court of the Seventeenth Judicial District in Winnebago County, Illinois seeking relief for alleged property damages as a result of the Incident, which was subsequently removed to the United States District Court for the Northern District of Illinois, Western Division, as *Mackey, et al. v. Chemtool, et al.*, No. 21-cv-50283 (N.D. Ill.) (“*Mackey*”);

- On June 28, 2023, Sara Henderson filed a putative class action lawsuit against Chemtool and Lubrizol in the Circuit Court of the Seventeenth Judicial Circuit in Winnebago County, Illinois seeking relief for alleged property damages as the result of the Incident, which was subsequently removed to the United States District Court for the Northern District of Illinois, Western Division, as *Henderson,, et al. v. Chemtool, et al.*, No. 21-cv-50285 (N.D. Ill.) (“*Henderson*”) and later consolidated with *Mackey*;

WHEREAS, on October 10, 2022, the Court in *Grasley* entered an Order granting class certification regarding liability and injunctive relief relating to Plaintiffs’ claims against Chemtool and certifying a class consisting of “all current Illinois citizens who were, on June 14, 2021, owners or tenants of property located in Illinois within a three-mile radius of the Chemtool Chemical Plant (“Chemtool Class Certification Order”);”

WHEREAS, on November 4, 2022, the Court in *Grasley* entered a supplemental Order to the Chemtool Class Certification Order approving Charles Grasley, Diane Connelly, Paige Hoops, and Eric Osberg to serve as class representatives and approving the following attorneys to serve in the following capacities (“Class Counsel”):

Co-Lead Class Counsel

Robert M. Foote of Foote, Milke, Chavez & O’Neil, LLC
Daniel R. Flynn of DiCello Levitt LLP
Robert S. Libman of Miner, Barnhill & Galland, P.C.

Liaison Counsel for the Class

Marc C. Gravino of Williams McCarthy LLP.

Plaintiffs’ Steering Committee for the Class

Kathleen Chavez of Foote, Mielke, Chavez & O’Neil, LLC
Deanna N. Pihos of Miner, Barnhill & Galland, P.C.
Edward Manzke of The Collins Law Firm, P.C.
Steven Hart of Hart, McLaughlin & Eldridge LLC
David Neiman of Romanucci & Blandin, LLC

WHEREAS, on February 10, 2023, the Court in *Grasley* entered supplemental Order to the Chemtool Class Certification Order directing Class Counsel to issue a Notice of Pendency of Class Action Lawsuit to Plaintiffs (“Notice of Class Pendency”);

WHEREAS, a separate settlement agreement between the Class, Chemtool, and Lubrizol was reached that did not include claims against Holian (“Chemtool Class Settlement”) and an Order granting final approval of that settlement agreement was entered on September 27, 2024 by the Honorable Stephen E. Balogh in the Circuit Court of Winnebago County in *Grasley*;

WHEREAS, the Class and Holian have vigorously litigated for more than three and a half years, including extensive fact investigation, discovery, expert analysis, and motion practice;

WHEREAS, Class Counsel conducted a comprehensive examination of the law and facts relating to the allegations against Holian and Holian’s potential defenses. Class Counsel believe that the claims against Holian have merit and they believe they would prevail on the merits at summary judgment or at trial. However, Class Counsel recognize that Holian has raised factual and legal defenses that present a significant risk that Class Representatives may not prevail and/or that no class will be certified for trial. Class Counsel have also taken into account the uncertainty of outcome and the risks of any litigation, especially in complex actions, as well as difficulty and delay inherent in such litigation. Class Counsel are satisfied that the terms and conditions of this Agreement are fair, reasonable, adequate, and based on good-faith negotiations, and in the best interests of the Class, and the terms and conditions of this Agreement will be provided to the Class without delay. Therefore, Class Counsel believe that it is desirable that the Released Claims (as defined in Section III) be fully and finally released, compromised, settled, and resolved with prejudice, and forever barred pursuant to the terms and conditions set forth in this Settlement Agreement;

WHEREAS, Holian denies the material allegations asserted against it by Plaintiffs.

Holian has concluded that this settlement is desirable to avoid the time, risk, and expense of defending protracted litigation. Holian thus desires to resolve finally and completely the pending and potential Incident-related claims of the Plaintiffs and the Class;

WHEREAS, the Parties believe it would be in their respective best interests and the best interests of the Plaintiffs and the Class to settle all Incident-Related Claims (as defined in Section III) and avoid the risk, expense, inconvenience, and distraction of continued litigation;

WHEREAS, vigorous arm's-length settlement negotiations have taken place between the Class, Holian, and their counsel, and with the assistance of a mediator, U.S. District Judge Iain Johnston, and U.S. Magistrate Judge Lisa Jensen;

WHEREAS, this Settlement Agreement embodies all the terms and conditions of the settlement between the Parties and Class Counsel;

WHEREAS, the Parties, in consultation with their counsel, have had a full opportunity to examine the facts and circumstances surrounding their respective decisions to accept the terms of this Settlement Agreement;

NOW, THEREFORE, in consideration of the covenants, agreements, and releases set forth hereof and for other good and valuable consideration, the adequacy of which is hereby acknowledged, it is agreed by and among the undersigned that Plaintiffs' claims against Holian be settled, compromised, and dismissed on the merits with prejudice, subject to the approval of this Court, after a hearing as provided for in this Settlement Agreement, and any appellate review, on the following terms and conditions:

III. TERMS AND DEFINITIONS

In addition to any definitions set forth elsewhere in this Settlement Agreement, the following capitalized terms, as used herein, have the meanings specified below:

3.1 “Agreement” or “Settlement Agreement” or “Settlement” means this Settlement Agreement and the attached Exhibits.

3.2 “Approved Claim” means a Claim Form submitted by a Class Member that (a) is timely and submitted in accordance with the directions on the Claim Form and the terms of this Agreement, (b) is fully completed and physically or electronically signed by the Class Member, and (c) satisfies the conditions of eligibility for a Settlement Payment as set forth in this Agreement.

3.3 “Claims Deadline” means the date by which a Claim Form must be postmarked or submitted on the Settlement Website to be considered timely and shall be set as a date no later than seventy-five (75) calendar days following the Notice Date as defined *infra*, subject to Court approval. The Claims Deadline shall be clearly set forth in the Notice of Settlement and the Claim Form.

3.4 “Claim Form” means the document substantially in the form attached hereto as Exhibit 1, as approved by the Court. The Claim Form, which shall be completed by every Class Member that wishes to file a claim for a Settlement Payment, shall be available in paper and electronic format. The Claim Form will require, *inter alia*, Class Members to provide the following information: (a) full name, (b) current U.S. Mail address, (c) current telephone number; (d) current email address, and (e) proof of tenancy and /or ownership of property within the class area on June 14, 2021. The Claim Form will not require notarization, but will require affirmation that the information supplied is true and correct. The Claim Form will provide Class Members with the option of having his/her/its Settlement Payment transmitted to him/her/it through Venmo, Zelle, Paypal, or check. Any Class Member who submits a paper Claim Form that is approved will be sent a check via U.S. Mail.

3.5 “Claim Process” means any process approved by the Court by which any eligible Class Member may make a claim for monetary payment from the Net Settlement Fund.

3.6 “Class” means:

All current¹ Illinois citizens who were, on June 14, 2021, owners or tenants of any property located in Illinois within a three-mile radius of the Chemtool Chemical Plant, excluding Chemtool Incorporated, any entities in which Chemtool has a controlling interest, any of Chemtool’s officers, directors, or employees as of June 23, 2021, any of Chemtool’s legal representatives, heirs, successors, and assigns, anyone employed with Plaintiffs’ counsels’ firms, and any Judge to whom this case is assigned and his or her immediate family.

Also excluded from the Class are all persons or entities who opt out pursuant to the procedures described in this Agreement and in the Notice of Settlement defined *infra*.

3.7 “Class Member” means a person or entity who falls within the definition of the Class and who does not opt out pursuant to the procedures described in this Agreement and in the Notice of Settlement defined *infra*.

3.8 “Class Representatives” means the named Plaintiffs in *Grasley*, i.e., Charles K. Grasley, Paige Hoops, Diane Connelly, and Eric Osberg.

3.9 “Contact List” means the list of Contact Information for members of the class, as used for the Notice of Class Pendency, as well as any updates, supplementation, and corrections compiled thereafter by Holian’s Counsel, Class Counsel, or the Settlement Administrator.

3.10 “Court” means the Circuit Court of the Seventeenth Judicial Circuit in Winnebago County, Illinois, the Honorable Stephen E. Balogh presiding, or any judge who shall succeed him as the Judge assigned to *Grasley*.

3.11 “Effective Date” means the date as defined in Section IV.

¹ “Current” Illinois citizens refers to those who were Illinois citizens on June 17, 2021, the date the *Grasley* case was filed.

3.12 “Escrow Account” means the account into which the Settlement Amount, as defined in Section III, will be deposited.

3.13 “Escrow Agent” means, subject to the Court’s approval, The Huntington Bank, which will maintain the Escrow Account.

3.14 “Fee Award” means the amount of attorneys’ fees and costs awarded to Class Counsel by the Court to be paid from the Escrow Account.

3.15 “Final Approval Hearing” means the hearing before the Court where Class Representatives will request that the Final Approval Order be entered by the Court finding the Settlement to be fair, reasonable, and adequate, and approving the Fee Award, and the Fixed Fee Settlement Administration Expenses.

3.16 “Final Approval Order” means the final judgment and approval order to be entered by the Court approving the Settlement Agreement after the Final Approval Hearing.

3.17 “Holian” means Holian Insulation Company, Inc., its respective current or former representatives, corporate representatives, successors, successors in trust, successor trustees, receivers, assigns, general partners, limited partners, agents, officers, directors, employees, divisions, subsidiaries, parent companies, and insurer, Nautilus Insurance Company.

3.18 “Holian’s Counsel” means Andrew Seiber and Annalise Castner of Amundsen Davis, LLC, and Frank Kasbohm of Feiereisel & Kasbohm, LLC.

3.19 “Incident” means the fire commencing on June 14, 2021 that occurred at Chemtool’s plant in Rockton, Illinois, including but not limited to events related to the following: evacuation; precautions taken or recommended during the fire and in the fire’s aftermath; efforts to control or otherwise subdue the fire; settling and/or dispersion of Products;

instances of exposure to the fire or to Products; and efforts to investigate, clean-up or otherwise remediate effects of the fire or Products.

3.20 “Incident-Related Claims” means any and all claims; obligations; demands; actions; cross-claims; torts; losses; costs; damages or suits related to or arising from alleged damage to, loss of use, or interruption or interference with use of, personal or real property, whether past or future; including but not limited to, any claim for injunctive relief (including injunctive relief that is monetary in nature); CERCLA response costs; investigation and remediation costs of any kind; evacuation losses; nuisance; trespass; annoyance; real property damage; diminution in property value; loss of personal property; damage to personal property; loss of use/enjoyment of real or personal property; lost wages (past and future); loss of income (past and future); business interruption; or any other loss or damage of whatever kind or nature, which is related to, results from, or arises out of the Incident. For the avoidance of doubt, Incident-Related Claims does not include any claims disclaimed in the Notice of Class Pendency in connection with the Chemtool Class Certification Order.

3.21 “Net Settlement Fund” means the Settlement Amount minus the Fee Award, Fixed Fee Settlement Administration Expenses, Taxes, and Tax Expenses.

3.22 “Notice of Settlement” or “Notice” means the notice of the proposed Settlement and Final Approval Hearing, which is to be approved by the Court and disseminated to the Class substantially in the manner set forth in this Settlement Agreement. Exhibits 2 & 3.

3.23 “Notice Date” means the date by which the Notice of Settlement is disseminated to the Class, which shall be a date no later than thirty (30) calendar days after entry of the Preliminary Approval Order.

3.24 “Objection Deadline” means the date by which a written objection to the Settlement Agreement by a Class Member must be served pursuant to Section 6.2.5, which shall be designated as a date no more than forty-five (45) calendar days after the Notice Date, as approved by the Court. The Objection Deadline will be set forth in the Notice of Settlement and on the Settlement Website.

3.25 “Opt-Out” means a putative member of the Class who properly and timely submits a notice of exclusion from the Class pursuant to the procedures described in this Agreement and in the Notice of Settlement.

3.26 “Opt-Out Deadline” means the date by which a putative member of the Class must serve a written notice opting out of the Class, which shall be designated as a date no more than forty-five (45) calendar days after the Notice Date, as approved by the Court. The Opt-Out Deadline will be set forth in the Notice of Settlement and on the Settlement Website.

3.27 “Parties” means Holian and the Class Representatives.

3.28 “Person(s)” means both natural persons and entities.

3.29 “Plan of Distribution” means the plan as defined in Section 9.7.

3.30 “Preliminary Approval Date” means the date the Preliminary Approval Order is entered by the Court.

3.31 “Preliminary Approval Order” means the Court’s order preliminarily approving the Agreement and approving the form, substance, and manner of the Notice.

3.32 “Products” means chemicals, substances, or contamination including any release of physical matter, such as debris, dust, and gaseous substances generated by or associated with the Incident.

3.33 “Released Claims” means the claims as defined in Section X.

3.34 “Released Parties” means Holian, including its respective current and former representatives, corporate representatives, successors, successors in trust, successor trustees, insurers, receivers, assigns, general partners, limited partners, agents, officers, directors, employees, divisions, subsidiaries, and parent companies.

3.35 “Releasors” means the Class, including the Class Representatives and each Class Member.

3.36 “Fixed Fee Settlement Administration Expenses” means all expenses reasonably incurred by the Settlement Administrator arising out of or related in any way to the Settlement, including but not limited to expenses related to providing Notice, creating and maintaining the Settlement Website, receiving and processing Claim Forms, disbursing Settlement Payments by mail and electronic means, related Tax Expenses, fees of the Escrow Agent, and other such related expenses, with all such expenses to be paid from the Escrow Account.

3.37 “Settlement Administrator” or “Section 468B Administrator” means, subject to approval of the Court, Analytics Consulting LLC, which will provide the Notice, create and maintain the Settlement Website, receive and process Claim Forms and any required tax forms, send Settlement Payments to Class Members, be responsible for tax reporting, and perform such other settlement administration matters set forth herein or contemplated by the Settlement.

3.38 “Settlement Amount” means cash in the amount of five million, five hundred thousand dollars (\$5,500,000.00) that shall be deposited in the Escrow Account by Holian’s insurer, Nautilus Insurance Company, pursuant to Section 9.1. Absent termination of the Settlement Agreement pursuant to the terms contained herein, under no circumstances shall any

portion of the Settlement Amount revert or be returned to Holian or its insurer, Nautilus Insurance Company.

3.39 “Settlement Payment” means a monetary payment from the Net Settlement Fund to a Class Member with an Approved Claim.

3.40 “Settlement Website” means the website that will be created, launched, and maintained by the Settlement Administrator for purposes of this Settlement, which will provide access to Claim Forms and the ability to submit Claim Forms online. The Settlement Website shall include a toll-free telephone phone number and mailing address through which Class Members may contact the Settlement Administrator or Class Counsel directly. The Settlement Website shall be live and active by the Notice Date, and the URL of the Settlement Website shall be www.chemtoolclassaction.com, or such other URL as the Parties may subsequently agree to.

3.41 “Taxes” means any and all federal, state and local income taxes, excise taxes, estimated taxes, gross receipt taxes, or any other taxes, as well as interest, penalties, tax detriments, and any other additions to taxes, arising with respect to the income of the Escrow Account or the operations of the Escrow Account, including any such federal, state and local taxes (and interest, penalties, tax detriments, and additions to tax) to which Holian or any other Released Party may be subject with respect to (a) any income earned by the Escrow Account for any period during which the Escrow Account is not treated, or does not qualify, as a “qualified settlement fund” for federal or state income tax purposes, and (b) the payment or reimbursement by the Escrow Account of any amounts described herein.

3.42 “Tax Expenses” means expenses and costs incurred in connection with the operation and implementation of the Escrow Account (including expenses of attorneys and/or accountants and mailing and distribution costs and expenses relating to filing, or failing to file,

any Tax returns, including any such costs and expenses relating to filing, or failing to file, returns in respect of distributions from the Escrow Fund).

IV. EFFECTIVE DATE

4.1 The “Effective Date” of this Settlement Agreement shall be the date when the Settlement Agreement becomes Final. “Final” means:

4.1.1 If no objections to the Settlement are filed, or if any objections are filed and voluntarily withdrawn prior to entry of the Final Approval Order, then the date thirty (30) calendar days following the approval by the Court of the Final Approval Order and its entry on the Court’s docket; or

4.1.2 If any objections are filed and not voluntarily withdrawn prior to the entry of the Final Approval Order, then the later of: (a) the expiration of time to file or notice any appeal from the Court’s Final Approval Order approving this Settlement; or (b) the date of final affirmance of any appeals therefrom.

V. NOTICE TO THE CLASS & SETTLEMENT ADMINISTRATION

5.1 Method to Provide Notice. The Parties agree that the best practicable method is to provide the Notice of Settlement by first-class mail to each Class Member to their or its last-known address, and by publishing the Notice of Settlement in the Rockford Register Star.

5.2 Dissemination of Notice. The Settlement Administrator shall be responsible for the dissemination of the Notice of Settlement.

5.3 Direct Notice. After the entry of the Preliminary Approval Order and no later than the Notice Date, the Settlement Administrator shall (a) send the Notice of Settlement via First-Class U.S. Mail substantially in the form of Exhibit 2 to each Class Member’s physical address in the Contact List and (b) send the Notice of Settlement via e-mail substantially in the

form of Exhibit 2 to all Class Members for whom an email address is available in the Contact List.

5.4 Update U.S. Mail Addresses. Prior to mailing the Notice of Settlement, the Settlement Administrator will update the U.S. Mail addresses of Persons on the Contact List using the National Change of Address database and other available resources deemed suitable by the Settlement Administrator. The Settlement Administrator shall take all reasonable steps to obtain the correct address of every Class Member for whom a Notice of Settlement is returned by the U.S. Postal Service as undeliverable and shall attempt re-mailings as appropriate.

5.5 Undeliverable Notice via U.S. Mail. If any Notice of Settlement sent via U.S. Mail is returned as undeliverable, the Settlement Administrator shall forward it to any forwarding addresses provided by the U.S. Postal Service. If no such forwarding address is provided, the Settlement Administrator shall perform skip traces to attempt to obtain the most recent addresses for such Class Members.

5.6 Reminder Email Notice. Thirty (30) calendar days prior to the Claims Deadline and seven (7) calendar days prior to the Claims Deadline, the Settlement Administrator shall again send a Notice of Settlement via email along with an electronic link to the Claim Form, to all Class Members for whom a valid email address is available in the Contact List. The reminder emails shall indicate that it is a reminder email rather than an initial notice. If the number of Claim Forms submitted by Class Members does not equal at least ten percent (10%) of the number of Persons listed in the Contact List, then the Settlement Administrator shall send a final reminder notice two (2) calendar days before the Claims Deadline, which shall indicate that it is a final notice.

5.7 Internet Notice. Within fourteen (14) calendar days after the entry of the Preliminary Approval Order, the Settlement Administrator will develop, host, administer and maintain a Settlement Website as defined in Section III. The Settlement Website shall not contain derogatory, defamatory, or other objectionable references or language regarding Holian. The Settlement Administrator shall remove any such language immediately at the request of Holian.

5.8 Publication Notice. Within twenty-one (21) calendar days after the entry of the Preliminary Approval Order, the Settlement Administrator shall publish the Notice of Settlement in the Rockford Register Star substantially in the form set forth in Exhibit 3.

5.9 Processing Claim Forms. The Settlement Administrator shall, under the supervision of the Court, administer the relief provided by this Settlement Agreement by processing Claim Forms in a rational, responsive, cost effective, and timely manner.

5.9.1 The Settlement Administrator shall determine whether a Claim Form submitted by a Class Member is an Approved Claim. The Settlement Administrator shall reject Claim Forms that fail to (a) comply with the instructions on the Claim Form or the terms of this Agreement, or (b) provide full and complete information as requested on the Claim Form. In the event a Person submits a timely Claim Form by the Claims Deadline, but the Claim Form is not otherwise complete, then the Settlement Administrator shall give such Person reasonable opportunity to provide any requested missing information, which information must be received by the Settlement Administrator no later than thirty (30) calendar days after the Claims Deadline. In the event the Settlement Administrator receives such information more than thirty (30) calendar days after the Claims Deadline, or fails to receive all of the required information more than thirty (30) calendar days after the Claims Deadline, then any such claim shall be denied

subject to the Parties' discretion to approve it as set out in the provisions below. The Settlement Administrator may contact any Person who has submitted a Claim Form to obtain additional information necessary to verify the Claim Form.

5.9.2 If a class member previously submitted a Claim Form in connection with the Chetmool Class Settlement that was approved, the class member's previous Claim Form will automatically be treated as if it was submitted in connection with this Class Action Settlement Agreement and the class member will not need to submit the Claim Form again.

5.9.3 The Settlement Administrator shall employ reasonable procedures to screen claims for abuse or fraud and deny Claim Forms where there is evidence of abuse or fraud, including by cross-referencing Claim Forms with the Contact List.

5.9.4 To the extent that any Person who does not appear on the Contact List submits a Claim Form, the Settlement Administrator shall conduct a reasonable investigation to determine whether the Person is a Class Member before approving or rejecting that claim.

5.9.5 Class Counsel and Holian's Counsel shall have the right, but not the obligation, to advise the Settlement Administrator to waive what Class Counsel or Holian's Counsel reasonably deem to be formal or technical defects in any Claim Forms submitted, including without limitation failure to submit a document by the submission deadline, in the interests of achieving substantial justice.

5.10 Failure to Follow Notice Instructions. Any Class Member who does not follow the instructions in the Notice of Settlement may not be entitled to any of the proceeds under the Plan of Distribution from the Net Settlement Fund, but will nevertheless be considered to be a Releasor and will otherwise be bound by all of the terms of this Agreement, including the terms of the Final Approval Order to be entered and the releases provided for herein, and will be barred

from bringing any action or proceeding against any Released Party based in whole or in part upon, arising out of, or in any way connected or related to the Released Claims.

5.11 Maintenance, Inspection, and Reporting of Records. The Settlement Administrator shall maintain reasonably detailed records of its activities under this Settlement Agreement. The Settlement Administrator shall maintain all such records as required by applicable law and in accordance with its normal business practices and such records will be made available to Class Counsel and Holian's Counsel upon request. The Settlement Administrator shall also provide reports and other information to the Court as the Court may require. Upon request, the Settlement Administrator shall provide Class Counsel and Holian's Counsel with information concerning the Notice of Settlement, the number of Claim Forms submitted, the number of Approved Claims, any requests for exclusion, and the administration and implementation of the Settlement. The Settlement Administrator shall make available for inspection by Class Counsel and Holian's Counsel the Claim Forms received by the Settlement Administrator at any time upon reasonable notice. If the Settlement Administrator receives any questions from Class Counsel or Holian's Counsel related to the Claim Forms, then the Settlement Administrator should act in good faith to respond to the question or inquiry. Should the Court request, the Settlement Administrator shall cooperate with the Parties to submit a timely report to the Court summarizing the work performed by the Settlement Administrator, including a post-distribution accounting of all Settlement Payments, the number and value of checks not cashed, and the number and value of electronic payments unprocessed.

VI. OBJECTIONS

6.1 Informing Class Members of Right to Object. The Notice of Settlement shall specify that Class Members have a right to object to the Settlement by strictly adhering to the procedure set forth below.

6.2 Objection Mechanics. Any Class Member that has any objection to approval of this Settlement Agreement or any terms hereof, or to the approval process set forth herein, must make that objection by the following procedure:

6.2.1 The objection must be in writing.

6.2.2 The objection must set forth the reasons therefor, and a statement whether the Class Member intends to appear at the Final Approval Hearing either with or without the objector's counsel. The objection must identify any witnesses intended to be called, the subject area of the witnesses' testimony, and all documents to be used or offered into evidence at the Final Approval Hearing. Class Members filing an objection shall respond to discovery requests related to the objection within seven (7) calendar days of service of such requests and shall appear for deposition related to the objection within seven (7) calendar days of service of notice of deposition.

6.2.3 The objection must be signed by the objecting Class Member and by his/her/its counsel, if any; an objection signed by counsel alone shall not be sufficient.

6.2.4 The objection must contain the *Grasley* caption of and include the name, mailing address, e-mail address (if any), and telephone number of the objecting Class Member.

6.2.5 The objection must be mailed to the Settlement Administrator at the following address: Analytics Consulting LLC, P.O. Box. 2009, Chanhassen, MN55317-2009 and to Holian at the following address: Andrew Seiber, Partner, Amundsen Davis, LLC, 150 N. Michigan Avenue, Suite 3300, Chicago, Illinois 60601. The objection must be postmarked by the date prescribed by the Court. Class Counsel shall be obligated to file all objections which conform to this Section VI with the Court at least twenty-one (21) calendar days prior to the Final Approval Hearing to be determined by the Court.

6.2.6 Should any objector choose to appeal the Court’s Final Approval Order, the Parties shall request the Court to require the objector to post a bond in an amount to be determined by the Court.

6.3 Failure to Timely Object. Failure to timely and fully comply with these procedures shall result in the invalidity and dismissal of any objection. No Class Member shall be entitled to be heard at the Final Approval Hearing (whether individually or through the objector’s counsel), or to object to the Settlement, and no written objections or briefs submitted by any Class Member shall be received or considered by the Court at the Final Approval Hearing, unless written notice of the Class Member’s objection has been submitted according to the procedures above.

6.3.1 Any Class Member who fails to serve the Settlement Administrator and Holian, via mail, with a timely written objection in accordance with this Section shall be deemed to have waived any objections and shall be foreclosed from making any objection (whether by appeal or otherwise) to the Settlement or its approval.

VII. OPT-OUTS

7.1 Informing Class Members of Right to Opt Out. The Notice of Settlement shall specify that Class Members have a right to opt out of the Class by strictly adhering to the procedure set forth below.

7.2 Opt-Out Mechanics. Any Class Member who wishes to opt out of the Class must send a first-class mail letter setting forth the Class Member’s name, present address and a statement that the Class Member wishes to opt out of the Class. The letter must be postmarked on or before the date prescribed by the Court and sent to Class Counsel via the Settlement Administrator at the following address:

Analytics Consulting, LLC
P.O. Box 2009
Chanhassen, MN 55317-2009

If a Class Member does not send an opt out letter, or if the Class Member's opt out letter is postmarked after the date prescribed by the Court, the Class Member will automatically remain in and be included in the Class.

VIII. COOPERATION, PRELIMINARY APPROVAL, AND FINAL APPROVAL

8.1 Cooperation and Reasonable Best Efforts. For each term in this Settlement Agreement, the Parties shall use their reasonable best efforts to effectuate this Settlement Agreement, including but not limited to cooperating in seeking the Court's approval for the establishment of procedures to secure the complete and final dismissal with prejudice of the Class Litigation as to the Released Parties.

8.2 Preliminary Approval Motion. Unless the schedule is modified by the Court, within thirty (30) calendar days of executing this Agreement, the Parties, through Class Counsel, shall submit to the Court a Joint Motion for Preliminary Approval. The Joint Motion for Preliminary Approval shall include, among other provisions, a request that the Court:

8.2.1 Preliminarily approve this Settlement Agreement for purposes of disseminating the Notice of Settlement to the Class;

8.2.2 Approve the form and contents of the Notice of Settlement, Claim Form, and the Plan of Distribution for dissemination of funds to Class Members of the Class;

8.2.3 Appoint Charles Grasley, Diane Connelly, Paige Hoops, and Eric Osberg as representatives of the Class;

8.2.4 Appoint Class Counsel;

8.2.5 Certify a settlement Class;

8.2.6 Approve Analytics Consulting LLC as the Settlement Administrator;

8.2.7 Approve the Huntington Bank as the Escrow Agent;

8.2.8 Approve the establishment of the Escrow Account as a qualified settlement fund within the meaning of Tres. Reg. § 1.468B-1;and

8.2.9 Schedule a Final Approval Hearing to consider: any objections to the Settlement Agreement; the fairness, reasonableness, and adequacy of the Settlement Agreement; the application for a Fee Award, and whether to enter a Final Approval Order approving this Settlement Agreement and dismissing Plaintiffs' claims against Holian with prejudice.

8.3 Preliminary Approval Hearing. The Parties and their counsel agree to collaborate in their presentations at the Preliminary Approval Hearing, with all using their reasonable best efforts to establish that this Settlement is in the best interests of the Class.

8.4 Final Approval. If the Court enters a Preliminary Approval Order and no Party has terminated this Agreement, the Parties shall submit a Joint Motion For Final Approval to the Court, after appropriate notice to the Class via the approved Notice of Settlement, and shall seek entry of a Final Approval Order to be entered at the Final Approval Hearing. The proposed Final Approval Order shall include, at a minimum, the substance of the following provisions:

8.4.1 A finding that the Court has personal jurisdiction over all Class Members and subject matter jurisdiction to approve this Settlement Agreement, including all attached Exhibits;

8.4.2 A finding that the Settlement is fair, reasonable, and adequate as to, and in the best interests of, the Class Members;

8.4.3 An instruction that the Parties and Class Counsel implement and consummate the Settlement according to its terms and conditions;

8.4.4 A declaration that the Releasors have released the Released Claims against the Released Parties as of the Effective Date;

8.4.5 A finding that the Notice of Settlement to the Class: (a) constitutes the best practicable notice under the circumstances, (b) constitutes notice that is reasonably calculated, under the circumstances, to apprise the Class of their rights to object to or exclude themselves from this Settlement Agreement and to appear at the Final Approval Hearing, (c) is reasonable and constitutes due, adequate and sufficient notice to all Persons entitled to receive notice, and (d) fulfills the requirements of 735 ILCS 5/2-801, *et seq.*, due process, and the rules of the Court;

8.4.6 A finding that the Class Representatives and Class Counsel adequately represented the Class for purposes of entering into and implementing the Settlement Agreement;

8.4.7 Dismissal of Plaintiffs' claims against Holian on the merits and with prejudice, without fees or costs to any Party except as provided in this Settlement Agreement;

8.4.8 An authorization for the Parties and Class Counsel, without further approval from the Court, to agree to and adopt such amendments, modifications and expansions of the Settlement and its implementing documents (including all Exhibits to this Settlement Agreement) that: (a) shall be consistent with the Final Approval Order, and (b) do not limit the rights of Class Members; and

8.5 A reservation of exclusive jurisdiction over the Settlement, including the interpretation, administration, and consummation of this Settlement, to the Court, without affecting the finality of the Final Approval Order for purposes of appeal.

8.6 Dismissals. Within ten (10) calendar days of the Effective Date, the Parties shall submit a proposed order dismissing the claims pending against the Released Parties in the *Grasley* case with prejudice.

IX. SETTLEMENT PAYMENTS & SETTLEMENT ALLOCATION

9.1 Establishment of Escrow Account. Within thirty (30) calendar days of Effective Date, and subject to the provisions hereof, and in full, complete, and final settlement of the Class Litigation, as provided herein, Holian’s insurer, Nautilus Insurance Company, shall pay or cause to be paid the Settlement Amount into the Escrow Account. The Settlement Amount shall be “ALL IN” and in full satisfaction of all Settlement costs, fees, and expenses, including the Fee Award, and the Fixed Fee Settlement Administration Expenses. In no event shall the Released Parties or their insurers be obligated to contribute in excess of the Settlement Amount towards this Settlement Agreement. Absent termination of the Settlement Agreement pursuant to the terms contained herein, under no circumstances shall any portion of the Settlement Amount revert or be returned to Holian or its insurer, Nautilus Insurance Company. The Parties agree that the payment of money on behalf of Holian to the Class in consideration for this Agreement is in full accord and satisfaction of a disputed claim against Holian only and is made to avoid the expense and delay of further investigation and potential litigation against Holian. The Settlement Amount paid by Holian and/or their insurer, Nautilus Insurance Company, is not to be construed or used as an admission of any negligence or liability by or on behalf of Holian – which Holian expressly denies.

9.2 Establishment of Net Settlement Fund and Other Funds Within Escrow Account. Within thirty (30) calendar days of the Effective Date, the Parties and the Escrow Agent shall segregate the Settlement Amount in the Escrow Fund into amounts for the Fee

Award, Fixed Fee Settlement Administration Expenses, Taxes, and Tax Expenses, with the remainder being the Net Settlement Fund. All payments from the Escrow Account shall be made and distributed only in accordance with: the terms of this Agreement; the terms of an Escrow Agreement to be mutually agreed upon by the Parties and a financial institution acting as the escrow agent prior to the hearing on the Parties' Motion for Preliminary Approval; and an approved order of the Court.

9.3 Procedures Governing the Escrow Account. Subject to the Court's approval, the Escrow Account will be established at The Huntington Bank, which shall serve as Escrow Agent subject to escrow instructions regarding investment types and reinvestment of income and proceeds mutually acceptable to Class Counsel and Holian's Counsel. Such Funds are to be administered by the Escrow Agent under the Court's continuing supervision and control.

9.3.1 The Escrow Agent shall cause the funds deposited to be invested in short-term instruments backed by the full faith and credit of the U.S. Government or fully insured in writing by the U.S. Government, or money market funds rated Aaa and AAA, respectively by Moody's Investor Services and Standard and Poor's, invested substantially in such instruments, and shall reinvest any income from these instruments and the proceeds of these instruments as they mature in similar instruments at their then-current market rates. The Parties and their counsel shall bear no risk related to the management and investment of the funds. Holian shall not be required to deposit additional funds as a result of investment or other losses to any amounts in the Escrow Account.

9.3.2 All monies held in the Escrow Account shall be deemed and considered to be in *custodia legis* of the Court and shall remain subject to the jurisdiction of the Court, until

such time as such funds shall be distributed pursuant to the terms of this Agreement and/or order(s) of the Court.

9.3.3 The Class and Holian agree to treat monies held in the Escrow Account as being at all times “qualified settlement funds” within the meaning of Treas. Reg. § 1.468B-1.

9.3.4 In addition, the Section 468B Administrator and, as required, the Parties, shall timely make such elections and filings as necessary or advisable to carry out the provisions of this Section. Such elections shall be made in accordance with the procedures and requirements contained in the regulations promulgated under Internal Revenue Code Section 468B. It shall be the responsibility of the Section 468B Administrator to timely and properly prepare and deliver the necessary documentation for signature by all necessary parties, and thereafter to cause the appropriate filing to occur. All provisions of this Agreement shall be interpreted in a manner that is consistent with the monies held in the Escrow Account being “qualified settlement funds” within the meaning of Treasury Regulation § 1.468B-1.

9.3.5 The Section 468B Administrator shall timely and properly file all information and other Tax returns necessary or advisable with respect to the monies held in the Escrow Account (including without limitation the returns described in Treas. Reg. § 1.468B-2(k), (1)). Such returns shall be consistent with Treas. Reg. § 1.468B-2 (d) and in all events shall reflect that all Taxes shall be paid out of the Escrow Account, as provided in Section 8.3.7. Holian and its insurer, Nautilus Insurance Company, shall timely deliver to the Section 468B Administrator a “Section 1.468B-3 Statement” (as provided in Treas. Reg. § 1.468B-3) with respect to its transfer of a portion of the Settlement Amount to the Escrow Account.

9.3.6 All Taxes and Tax Expenses arising from the operation and income of the Escrow Account shall be paid out of the Escrow Account.

9.3.7 Unless otherwise set forth in this Agreement, the Section 468B

Administrator shall be solely responsible for directing the filing of all informational and other Tax returns necessary to report any income earned by the monies held in the Escrow Account.

9.4 No Representations Regarding Tax Treatment. Holian makes no representation to the Class Representatives, the Class, or Class Counsel regarding the appropriate tax treatment of the monies held in the Escrow Account, income earned on the monies held in the Escrow Account, or any distribution from the Escrow Account. Neither Holian nor any other Released Party nor their respective counsel shall have any liability or responsibility for the Taxes or the Tax Expenses. Holian shall have no responsibility to make any filings relating to the monies held in the Escrow Account and will have no responsibility to pay tax on any income earned by the monies held in the Escrow Account or to pay any Taxes on the monies held in the Escrow Account unless the Settlement is not consummated or Final Approval is not granted and the monies held in the Escrow Account, including all income earned by the monies held in the Escrow Account, is returned to Holian. Further, Taxes and Tax Expenses shall be treated as, and considered to be, a cost of administration of the Escrow Account and shall be timely paid or reimbursed out of the Escrow Account without prior order from the Court. The Escrow Agent shall reimburse Holian out of the Escrow Account for any Taxes and Tax Expenses to which Holian is subject. The Escrow Agent shall be obligated (notwithstanding anything herein to the contrary) to withhold from distribution to any Class Member any funds necessary to pay such amounts including the establishment of adequate reserves for any Taxes and Tax Expenses (as well as any amounts that may be required to be withheld under Treas. Reg. § 1.468B-2(l)(2)). Class Representatives, Class Counsel, and Holian agree to cooperate with the Section 468B Administrator, the Escrow Agent, each other, and their attorneys and accountants to the extent

reasonably necessary to carry out the provisions of pertinent subsections in this Agreement. In no event shall Holian or any other Released Party have any responsibility, financial obligation, or liability whatsoever with respect to the allocation, investment, distribution, or administration of the Escrow Account including, but not limited to, the costs and expenses of such distribution and administration.

9.5 Distributions – Settlement Administration and Fee Award. The Parties agree to the following distributions from the Escrow Account, provided, however, that any amounts in the Escrow Account necessary for the payment of Taxes and Tax Expenses shall remain in the Escrow Account until payment is due:

9.5.1 Thirty-Five (35) calendar days after the Effective Date, the Settlement Administrator shall be paid the Fixed Fee Settlement Administration Expenses.

9.5.2 Thirty-Five (35) calendar days after the Effective Date, the Fee Award shall be paid.

9.6 After the Effective Date and following Court approval of the Plan of Distribution (defined below) and completion of the Claims Form process contemplated in Section 5.9, and consistent with other provisions of this Settlement Agreement, the Net Settlement Fund shall be distributed to Class Members with Approved Claims as Settlement Payments in accordance with the Plan of Distribution set forth herein.

9.7 Plan of Distribution. The Plan of Distribution, subject to approval by Holian and the Court, provides all Class Members an opportunity to submit a claim for monetary payment. Class Members shall have until the Claims Deadline to submit Claim Forms.

9.7.1 Each Class Member who submits an Approved Claim shall be eligible to receive a Settlement Payment, as calculated and otherwise determined by the Settlement Administrator, in an amount to be determined by the following general guidelines:

9.7.1.1 Physical damage to, and/or cleanup of, real or personal property and diminution of real property value (“Property Damages”). Fifty percent (50%) of the Initial Distribution Amount shall be utilized for payment of these categories of damages. Each Class Member who submits an Approved Claim shall receive a pro rata share of this amount based on the assessed value of the Class Member’s property as determined by the Winnebago County Supervisor of Assessments Office, *i.e.*, the assessed value of the Class Member’s property as a percentage of the total assessed value of all properties of Class Members who submit Approved Claims. Only Class Members who are owners of real property in the Class Area are eligible to receive a payment for these categories of damages and only one payment shall be made per property.

9.7.1.2 Evacuation, business interruption, and loss of use of real or personal property. Fifty percent (50%) of the Initial Distribution Amount shall be utilized for payment of these categories of damages. Shares for each Class Member with an Approved Claim will be calculated as follows:

- Each Class Member who, on June 14, 2021, resided more than 1 and up to 3 miles from the Chemtool Chemical Plant, will receive 1 share plus an additional 0.2 share for each additional natural person residing in the residence on June 14, 2021.
- Each Class Member who, on June 14, 2021, resided between 0 and 1 mile from the Chemtool Chemical Plant, will receive 2 shares plus an

additional 0.2 share for each additional natural person residing in the residence on June 14, 2021.

- Each Class Member who, on June 14, 2021, owned a non-residential property more than 1 and up to 3 miles from the Chemtool Chemical Plant, will receive 1 share.
- Each Class Member who, on June 14, 2021, owned a non-residential property between 0 and 1 mile from the Chemtool Chemical Plant, will receive 2 shares.

Each Class Member's payment will be a percentage of the Loss of Use Damages equal to the total number of shares of Loss of Use Damages for all Class Members with Approved Claims divided by the Class Member's total share of the Loss of Use Damages. Only Class Members who were tenants or owners/occupiers of real property within the Class Area are eligible to receive a payment for these categories of damages and only one payment shall be made per property.

9.7.2 Within thirty (30) calendar days after the Claims Deadline, the Settlement Administrator shall process all Claim Forms submitted by Class Members and shall determine which claims are valid and initially approved and which claims are initially rejected.

9.7.3 Within thirty-five (35) calendar days after the Claims Deadline, the Settlement Administrator will submit to Class Counsel and Holian's Counsel a report listing all initially approved and initially rejected Claims.

9.7.4 Class Counsel and Holian's Counsel shall have forty-five (45) calendar days after the date they receive the report listing the initially approved and initially rejected claims to audit and challenge any initially approved or initially rejected claims. Class Counsel

and Holian's Counsel may meet and confer in an effort to resolve any disputes or disagreements over any initially approved or rejected claims and the Court shall finally resolve any dispute upon the request of any Party or the Settlement Administrator.

9.8 Payments to Class Members. Class Members will have the option of having their Settlement Payment and subsequent payments (if any) transmitted to them through Venmo, Zelle, Paypal, or check. Class Members who do not choose a method of payment will be sent a check via First Class U.S. Mail to their last known mailing address, as updated through the National Change of Address database, if necessary, by the Settlement Administrator.

9.8.1 Each Settlement Payment issued to a Class Member by check will state on the face of the check that it will become null and void unless cashed within one hundred and eighty (180) calendar days after the date of issuance.

9.8.2 If an electronic deposit to a Class Member is unable to be processed, the Settlement Administrator shall attempt to contact the Class Member within thirty (30) calendar days to correct the problem.

9.9 Amounts Paid Not a Penalty. It is understood and agreed that no consideration or amount or sum paid, credited, offered, or expended by Holian in performance of this Agreement constitutes a penalty, fine, punitive damages, or other form of assessment for any alleged claim or offense.

X. RELEASE

10.1 Scope of Release. In addition to the effect of any final judgment entered in accordance with this Settlement Agreement, upon the Effective Date, and in consideration of payment of the Settlement Amount into the Escrow Account, the Releasors shall be deemed to have, and by operation of the Final Approval Order to have, fully, finally, and forever released,

relinquished, and discharged all Released Claims against any and all of the Released Parties.

The Released Parties shall be released as follows:

For and in consideration of the sum stated above, Releasors, on behalf of themselves and their successors, heirs, beneficiaries, assigns, transferees, respective insurers and representatives, hereby release, remise, and forever discharge the Released Parties, and their representatives, corporate representatives, successors, successors in trust, successor trustees, insurers, attorneys, receivers, assigns, general partners, limited partners, agents, officers, directors, employees, divisions, subsidiaries, and parent companies, from any and all liability for claims; obligations; demands; actions; cross-claims; torts; losses; costs; damages or suits related to or arising from alleged damage to, loss of use, or interruption or interference with use of, personal or real property, whether past or future; including but not limited to, any claim for injunctive relief (including injunctive relief that is monetary in nature); CERCLA response costs; remediation costs of any kind; evacuation losses; nuisance; trespass; annoyance; real property damage; diminution in property value; loss of personal property; damage to personal property; loss of use/enjoyment of real or personal property; lost wages (past and future); loss of income (past and future); business interruption; or any other loss or damage of whatever kind or nature, which is related to, results from, or arises out of the Incident (the “**Released Claims**”). For the avoidance of doubt, specifically excluded from the scope of Released Claims are any claims disclaimed in the Notice of Class Pendency.

10.2 Enforcement. The Parties intend that the Release in this Agreement be interpreted and enforced broadly and to the fullest extent permitted by law. Each Releasor shall be deemed to have released all Released Claims against each Released Party, regardless of whether any such Releasor ever seeks or obtains by any means, including without limitation through the Claim Process, any Settlement Payment or any other distribution from the Net Settlement Fund. Each Releasor may hereafter discover facts other than or different from those which he, she, or it knows or believes to be true with respect to the claims which are the subject matter of the provisions of this Settlement Agreement. Nevertheless, each Releasor hereby expressly waives and fully, finally, and forever settles and releases, upon the Effective Date, any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-

contingent, whether or not concealed or hidden, without regard to the subsequent discovery or existence of such different or additional facts.

10.3 Covenant Not to Sue. All Releasors also covenant not to sue any Released Party with respect to any Released Claim, and agree that all Releasors shall be permanently barred and enjoined from commencing, maintaining, prosecuting, causing, cooperating with, advising to be commenced or maintained, or encouraging any action, suit, proceeding, or claim in any court, tribunal, administrative agency, regulatory body, arbitrator, or other body in any jurisdiction against any Released Party based in whole or in part upon, arising out of, or in any way connected or related to any Released Claim. Released Parties shall be entitled to seek and recover their costs and reasonable attorneys' fees incurred in the event a Releasor brings a Released Claim against any of them. Released Parties shall be entitled to recover any such costs and fees either from the Released-Claim Fund or directly from the Releasor bringing a Released Claim, at the option of Released Parties.

10.4 All Claims Satisfied by Net Settlement Fund. Each Releasor shall look solely to the Plan of Distribution and Net Settlement Fund, and not to Holian or its insurer, for settlement and satisfaction, as provided herein, of all Released Claims for any form of monetary compensation or relief (including attorneys' fees and costs).

10.5 Release as a Full Defense. Notwithstanding any other provision of this Agreement, nothing in this Agreement will prevent any Released Party from pleading this Settlement Agreement as a full and complete defense to any action, suit, or other proceeding that has been or may be instituted, prosecuted, or attempted with respect to any of the Released Claims and may be filed, offered, and received into evidence, and otherwise used for such defense.

XI. GROUNDS FOR TERMINATION OF THE SETTLEMENT

11.1 Grounds for Termination. Notwithstanding any other provision in this Settlement Agreement, this Settlement Agreement shall be cancelled and terminated, unless Class Counsel and Holian's Counsel mutually agree in writing to proceed with this Settlement Agreement, upon the occurrence of any of the following events:

11.1.1 The Court denies the Motion to Enter to the Preliminary Approval Order as presented;

11.1.2 The Court denies the Motion to Enter the Final Approval Order as presented;

11.1.3 The Court refuses to enter a final judgment in *Grasley* on any ground or declines to dismiss Defendants with prejudice, including dismissal of the Third-Party Complaint with prejudice;

11.1.4 A dismissal with prejudice is not entered in *Mackey/Henderson* based on any ground, including a dismissal of the Third-Party Complaint with prejudice;

11.1.5 An appellate court of any level modifies or reverses the Final Approval Order on any ground;

11.2 Class Representatives' Right to Terminate. In addition to any other right to terminate under this Settlement, Class Representatives, on behalf of the Class, may, at their unanimous and exclusive discretion and option, withdraw from, terminate, and cancel their obligations under this Settlement Agreement if Holian materially breaches the Settlement Agreement by failing to comply with the obligations imposed upon them in Section 8 above regarding establishment of the Escrow Account. Prior to withdrawing from, terminating, or cancelling their obligations under this Settlement Agreement pursuant to this subsection, Class

Counsel must first provide Holian's Counsel with written notice of the ground(s) for such withdrawal, termination, or cancellation and a period of no less than thirty (30) calendar days to cure. Class Representatives may only withdraw from, terminate, or cancel their obligations under this Settlement Agreement if Holian fails to cure within such time period.

11.3 Holian's Right to Terminate. In addition to any other right to terminate under this Settlement, Holian may, at its sole and exclusive discretion and option, withdraw from, terminate, and cancel their obligations under this Settlement Agreement upon any of the following events:

11.3.1 Notice to the Class does not comply with Sections V or VI, or with the order of the Court concerning the Notice of Settlement;

11.3.2 An escrow agreement that is mutually agreed upon by the Parties and a financial institution acting as the escrow agent is not executed prior to the hearing on the Parties' Motion for Preliminary Approval;

11.3.3 The Class or Class Counsel materially breaches the Settlement Agreement by failing to cooperate with Holian's Counsel and using their best efforts in connection with the obligations imposed upon them in Section 9 regarding administration of Net Settlement Fund.

11.3.4 Prior to withdrawing from, terminating, or cancelling their obligations under this Settlement Agreement pursuant to the above subsections, Holian must first provide Class Counsel with written notice of the ground(s) for such withdrawal, termination, or cancellation and a period of no less than thirty (30) calendar days to cure. Holian may only withdraw from, terminate, or cancel their obligations under this Settlement Agreement if Class Counsel fails to cure within such time period.

11.4 Court's Discretion. Notwithstanding the foregoing, the Court's decision as to: (a) the amount of Class Counsel's Fee Award or (b) the amount of the Class Representative Incentive Awards shall not prevent the Settlement Agreement from becoming effective, nor shall it be grounds for termination of the Agreement.

XII. CONDITIONS FOR SETTLEMENT EFFECTIVENESS

12.1 Conditions Precedent to Effective Date. Notwithstanding anything in this Agreement and subject to the definition of Effective Date set forth above, the Effective Date shall not occur unless and until each and every one of the following events occurs, and shall be the date upon which the last (in time) of the following events occurs subject to the remaining provisions in this Section: This Agreement has been signed by the Class Representatives, the *Mackey* Named Plaintiffs, Class Counsel, and Holian;

12.1.2 The Court has entered a Preliminary Approval Order approving the Agreement; and

12.1.3 The Court has entered a Final Approval Order finally approving the Agreement, following Notice of Settlement to the Class and a Final Approval Hearing.

12.2 Disputes Concerning the Effective Date. Any disputes as to whether the Effective Date has occurred shall be resolved by the Court upon the request of any Party.

12.3 Resumption of Class Litigation. The Parties agree, subject to approval of the Court, that in the event the Settlement Agreement is not approved by the Court, the Settlement Agreement does not become final, is rescinded, terminated or otherwise fails to become effective, the Parties shall be restored to their respective positions in the Class Litigation as of the date of the signing of this Settlement Agreement, and litigation will resume in a reasonable manner to be approved by the Court upon application by the Parties. The Parties expressly

reserve all of their rights if this Settlement Agreement is rescinded or does not otherwise become final. In such event, any Approval Order or other order entered by the Court in accordance with the terms of this Agreement shall be treated as vacated, *nunc pro tunc*, and the Parties shall be returned to the *status quo ante* with respect to the Class Litigation as if this Settlement Agreement had never been entered into.

XIII. CLASS COUNSEL'S FEES AND COSTS

13.1 Holian agrees that Class Counsel is entitled to reasonable attorneys' fees and unreimbursed costs incurred in the Class Litigation as the Fee Award from the Escrow Account. The amount of the Fee Award shall be determined by the Court based on petition from Class Counsel. Class Counsel has agreed, with no consideration from Holian, to limit their request for attorneys' fees and unreimbursed costs to thirty-five percent (35%) of the Settlement Amount, and Holian may not challenge the amount requested provided Class Counsel's application comports with this Section.

13.1.1 Payment of the Fee Award shall be made from the Escrow Account and should the Court award less than the amount sought by Class Counsel, the difference in the amount sought and the amount ultimately awarded shall remain in the Escrow Account and be distributed according to the provisions of this Settlement Agreement.

13.1.2 The Fee Award shall be payable within thirty-five (35) calendar days after the Effective Date. Payment of the Fee Award shall be made by the Escrow Agent via wire transfer to an account designated by Class Counsel after providing necessary information for electronic transfer.

XIV. REPRESENTATIONS BY CLASS COUNSEL

14.1 Class Counsel's Present Intentions. The Parties and Class Counsel agree that while nothing in this Settlement Agreement is intended to operate as a restriction on the right of Class Counsel to practice law within the meaning of Rule 5.6(b) of the Illinois Rules of Professional Conduct, Class Counsel represent that they have no present intent to solicit or represent new clients for the purpose of bringing legal claims against Holian in connection with the Incident, and have no clients who have claims related to the Incident other than Class Members. Class Counsel also represent that they have no knowledge that any Class Member has alleged or plans to allege that the Incident caused bodily injury, including any short-term or long-term health effects, and have no knowledge that any Class Member has suffered any bodily injury arising out of the Incident including short-term or long-term health effects caused by the Incident.

XV. MISCELLANEOUS

15.1 Authority. Each signatory to this Agreement represents and warrants (a) that the signatory has all requisite power and authority to execute, deliver and perform this Settlement Agreement and to consummate the transactions contemplated herein, (b) that the execution, delivery and performance of this Settlement Agreement and the consummation by it of the actions contemplated herein have been duly authorized by all necessary corporate action on the part of each signatory, and (c) that this Settlement Agreement has been duly and validly executed and delivered by each signatory and constitutes its legal, valid and binding obligation.

15.2 Integrated and Final Agreement. This Agreement, Exhibits, Escrow Agreement, and lists and procedures referenced herein comprise the entire, complete, and integrated statement of each and every term and provision agreed to by and among the Parties

and Class Counsel and is not subject to any condition except as explicitly provided herein. This Agreement supersedes any prior agreements, representations, warranties, statements, and/or understandings, whether written or oral, between or among the Parties and Class Counsel regarding the subject matter of the Class Litigation. The Parties and Class Counsel hereby disclaim reliance on any prior agreements, representations, warranties, statements, and/or understandings, whether written or oral, in entering into and performing in accordance with this Agreement. Any and all prior Term Sheets and/or Memoranda of Understanding are rendered null and void upon full execution of this Agreement. This Agreement may not be modified or amended except in writing executed by Class Representatives (or Class Counsel on their behalf) and Holian and approved by the Court.

15.3 Waiver. The waiver by any Party of any breach of this Settlement Agreement by any other Party shall not be deemed as a waiver of any other prior or subsequent breaches of this Settlement Agreement. No breach of any provision hereof may be waived unless in writing.

15.4 Exhibits. All of the Exhibits to this Settlement Agreement, are material and integral parts hereof and are fully incorporated herein by reference.

15.5 Attorneys' Fees and Costs. Each Party shall bear its own attorneys' fees and costs incurred in any way related to the Class Litigation except as specifically provided for herein.

15.6 Voluntary Settlement and Agreement; Advice of Counsel. Each Party agrees and acknowledges that it has (a) thoroughly read and fully understands this Agreement and (b) received or had an opportunity to receive independent legal advice from attorneys with respect to the advisability of entering into this Agreement and the rights and obligations created by this Agreement. Each Party agrees that this Agreement was negotiated in good faith by the Parties

under the supervision and with the assistance of mediators and reflects a settlement that was reached voluntarily after consultation with competent legal counsel. Each Party enters into this Agreement knowingly and voluntarily, in consideration of the promises, obligations, and rights set forth herein.

15.7 Non-Assignment. Unless otherwise disclosed to Holian and Holian's Counsel, Class Counsel represent and warrant that Class Members, including but not limited to Class Representatives, have not assigned, transferred, conveyed, released, or discharged, voluntarily or involuntarily, or by operation of law, to any other Person any interest in the claims, actions, or disputes which are the subject of this Agreement.

15.8 Inconsistency with the Settlement Agreement. In the event of a conflict between the terms of this Settlement Agreement, any escrow agreement, or any other document arising out of this Settlement Agreement, the terms of the Settlement Agreement, including the Exhibits hereto and lists and procedures referenced to herein, shall control.

15.9 Future Use of Settlement Agreement. The Settlement, this Settlement Agreement, and any acts performed and/or documents executed in furtherance of or pursuant to this Settlement Agreement and/or Settlement may be used in any proceedings as may be necessary to effectuate the provisions of this Settlement Agreement.

15.9.1 Whether the Effective Date occurs or this Settlement is terminated, neither this Settlement Agreement nor the Settlement contained herein, nor any court order, communication, act performed, or document executed in furtherance of this Settlement Agreement or the Settlement: (a) is, may be deemed, or shall be used, offered or received against the Released Parties, or each or any of them as an admission, concession or evidence of, the validity of any Released Claims, the truth of any fact alleged, the deficiency of any defense that

has been or could have been asserted in the Class Litigation, the violation of any law or statute, the reasonableness of the Settlement Amount, any Settlement Payment or the Fee Award, or of any alleged wrongdoing, liability, negligence, or fault of the Released Parties, or any of them; (b) is, may be deemed, or shall be used, offered or received against a Released Party as, an admission, concession or evidence of any fault, misrepresentation or omission with respect to any statement or written document approved or made by the Released Parties, or any of them; (c) is, may be deemed, or shall be used, offered or received against Class Representatives or the other Class Members, or each or any of them as an admission, concession or evidence of, the infirmity or strength of any claims asserted in the Class Litigation the truth or falsity of any fact alleged by Holian or any Released Party or the availability or lack of availability of meritorious defenses to the claims raised in the Class Litigation; (d) is, may be deemed, or shall be used, offered or received against the Released Parties, or each or any of them as an admission or concession with respect to any liability, negligence, fault or wrongdoing as against any Released Parties, in any civil, criminal or administrative proceeding in any court, administrative agency or other tribunal.

15.9.2 If this Settlement Agreement is approved by the Court, any of the Released Parties may file this Settlement Agreement and/or the Final Approval Order in any action that may be brought against such Released Parties in order to support a defense or counterclaim.

15.10 Execution in Counterparts. This Settlement Agreement may be executed in one or more counterparts. All executed counterparts and each of them shall be deemed to be an original and one and the same instrument. Signatures shall be in wet-ink or by DocuSign and

may be transmitted in PDF format via electronic mail or by facsimile. A complete set of original executed counterparts shall be filed with the Court if the Court so requests.

15.11 Choice of Law. Agreement and any disputes arising under or in connection with this Agreement are to be governed by and interpreted under the laws of the State of Illinois as such laws are applied to agreements entered into and to be performed entirely within Illinois, by Illinois residents, without giving effect to the choice of laws principles thereof.

15.12 Construction/No Presumption. This Settlement Agreement is the product of arm's length negotiations between the Parties. No Party shall be deemed the drafter of this Settlement Agreement or any provision thereof. This Settlement Agreement shall be construed and interpreted to effectuate the intent of the Parties, which is to provide for a complete resolution of the Released Claims. No presumption shall be deemed to exist in favor of or against any Party as a result of the preparation or negotiation of this Agreement. Unless otherwise provided in this Settlement Agreement, in the event any provision of this Agreement is found to be invalid or otherwise unenforceable, the remainder of this Agreement shall remain fully valid and enforceable.

15.13 Privilege and Confidentiality. Nothing in this Settlement Agreement is intended to waive any right to assert that any information or material is protected from discovery by reason of any individual or common interest privilege, attorney-client privilege, work-product protection, or other privilege, protection, immunity, or right to keep information or material confidential or is intended to waive any right to contest any such claim of privilege, protection, immunity, or right to keep information or material confidential.

15.14 Notice. Where this Settlement Agreement requires notice to the Parties, such notice shall be sent to the undersigned counsel:

CLASS REPRESENTATIVES:

Signed by:



AB2CFCCC0DF0409...
Charles K. Grasley
1200 Watts Avenue
Rockton, IL 61072

6/23/2025

Date

DocuSigned by:



F31C10E562DF483...
Paige Hoops
610 Green Street
Rockton, IL 61072

6/23/2025

Date

Signed by:



67617F3AEE964C4...
Diane Connelly
84 Rivers Edge Drive
Cherry Valley, IL 61016

6/23/2025

Date

DocuSigned by:



42B1811F7AB249E...
Eric Osberg
138 Foxfire Place
Rockton, IL 61072

6/20/2025

Date

CLASS COUNSEL:

DocuSigned by:



C408B98DC28545A...
Robert S. Libman
Dianna Pihos
MINER, BARNHILL & GALLAND, P.C.
325 North LaSalle Street, Suite 350
Chicago, Illinois 60654
312-751-1170
rlibman@lawmbg.com
dpihos@lawmbg.com

6/20/2025

Date

DocuSigned by:

Robert M. Foote

C91BF4BFD8494C2...

Robert M. Foote
Kathleen Chavez
Foote, Mielke, Chavez & O'Neil, LLC
10 West State Street, Suite 200
Geneva, Illinois 60134
630-232-7450
rmf@fmcolaw.com

6/23/2025

Date

Signed by:

Daniel R. Flynn

D428B1A4CDB8492...

Daniel R. Flynn
DICELLO LEVITT LLP
10 North Dearborn Street, Sixth Floor
Chicago, Illinois 60602
312-214-7900
dflynn@dicellolevitt.com

6/20/2025

Date

DocuSigned by:

Edward J. Manzke

237B03BEB06F406...

Edward J. Manzke
THE COLLINS LAW FIRM, PC
1770 Park Street, Suite 200
Naperville, IL 60563
630-527-1595
ejmanzke@collinslaw.com

6/23/2025

Date

Signed by:

Marc C. Gravino

F5704BD6AA4A44F...

Marc C. Gravino
John J. Holevas
WILLIAMSMCCARTHY LLP
P.O. Box 219
Rockford, IL 61105
815-987-8900
mgravino@wilmac.com
jholevas@wilmac.com

6/23/2025

Date

DocuSigned by:

Steven A. Hart

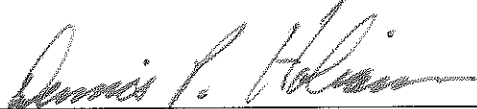
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Steven A. Hart
HART MCLAUGHLIN & ELDRIDGE, LLC
22 West Washington Street, Suite 1600
Chicago, Illinois 60602
312-955-0545
shart@hmelegal.com

6/23/2025

Date

FOR HOLIAN INSULATION COMPANY, INC.:



Dennis Holian
Holian Insulation Company, Inc.

6/25/25

Date

Andrew Seiber
Amundsen Davis, LLC
150 N. Michigan Avenue, Suite 3300
Chicago, Illinois 60601
312-894-3279
aseiber@amundsendavislaw.com

Date

FOR HOLIAN INSULATION COMPANY, INC.:

Dennis Holian
Holian Insulation Company, Inc.

Date

Signed by:

Andrew Seiber

6/26/2025

CB1E843D83E946A...
Andrew Seiber
Amundsen Davis, LLC
150 N. Michigan Avenue, Suite 3300
Chicago, Illinois 60601
312-894-3279
aseiber@amundsendavislaw.com

Date

Si necesita este formulario en español, comuníquese con el Administrador del Acuerdo para obtener ayuda llamando al 833-457-5350 o visite www.holianclassaction.com.

Exhibit 1

Grasley, et al. v. Chemtool, Inc., No. 21 L 162 (Winnebago Cty. Cir. Ct.)

HOLIAN CLASS SETTLEMENT CLAIM FORM INSTRUCTIONS

Instructions For Completing the Claim Form in Connection with the Proposed Settlement with Holian Insulation Company, Inc.

If you were on June 14, 2021 an Illinois citizen and an owner or tenant of property located in Illinois within a three-mile radius of the Chemtool Manufacturing Plant located at 1165 Prairie Hill Road in Rockton, Illinois ("Rockton Plant") and did not opt out of the Class, you are eligible to receive a monetary award pursuant to a proposed class action settlement that resolves litigation arising out of a fire at the Rockton Plant that began on June 14, 2021.

IF YOU PREVIOUSLY SUBMITTED A CLAIM FORM IN CONNECTION WITH THE SETTLEMENT WITH CHEMTOOL AND YOUR CLAIM WAS APPROVED, YOUR PREVIOUS CLAIM FORM WILL AUTOMATICALLY BE TREATED AS IF IT WAS SUBMITTED IN CONNECTION WITH THE SETTLEMENT WITH HOLIAN AND YOU DO NOT NEED TO SUBMIT THE CLAIM FORM AGAIN.

Otherwise, if you wish to make a claim under the terms of the proposed class action settlement, you must submit this Claim Form. Each person or entity who submits this Claim Form is referred to as a "Claimant." **The easiest way to submit a claim is online at www.holianclassaction.com or by scanning the QR Code below:**

[INSERT QR CODE]

If you choose to submit a claim online, you must do so on or before **[MONTH DAY]**, 2025. You may also submit a claim by printing and completing a hard copy of the attached Claim Form and sending it by U.S. Mail to the the following address:

Holian Class Action Settlement Administrator
P.O. Box 2009
Chanhassen, MN 55317-2009

If you submit a hard copy of this Claim Form by U.S. mail, it must be postmarked on or before **[MONTH DAY]**, 2025.

If you submit your claim after this date, you will not be eligible to receive any monetary award from the proposed Settlement Agreement. However, you will still be bound by the terms of the Settlement Agreement as approved by the Court.

Please fill out each of the four (4) sections of the attached Claim Form.

Only one Claim Form may be submitted per Claimant. If you need any additional Claim Forms you can either make copies of this Claim Form yourself or obtain them by calling Analytics

QUESTIONS? VISIT WWW.HOLIANCLASSACTION.COM OR CALL 833-457-5350.

Si necesita este formulario en español, comuníquese con el Administrador del Acuerdo para obtener ayuda llamando al 833-457-5350 o visite www.holianclassaction.com.

Consulting LLC, the Holian Class Action Settlement Administrator at 833-457-5350 or visiting www.holianclassaction.com.

If a Claimant is an individual who is either (1) deceased or (2) incapacitated (legally unable to complete the Claim Form), a Claim Form may be completed and submitted by a legal representative on behalf of the Claimant. For a deceased Claimant's representative, you must provide proof of your authority to act on behalf of the Claimant upon request from the Claims Administrator.

Please answer the following questions legibly and in ink

CLAIM FORM

PART 1 – CLAIMANT INFORMATION

Claimant Information:

1. Is the Claimant [check one]:

___ An individual ___ A legal entity (for example, a company)

Answer question 2, 3, or 4:

2. **If the Claimant is an individual**, complete the following:

Claimant's Name: _____
First Middle Last

Claimant's Birth Date: _____ / _____ / _____
Month Day Year

3. **If the Claimant is an individual who is deceased or incapacitated**, complete the following:

Claimant's Name: _____
First Middle Last

Claimant's Birth Date: _____ / _____ / _____
Month Day Year

Name of person completing this Claim Form on behalf of the deceased or incapacitated Individual:

First Middle Last

4. **If the Claimant is a legal entity (for example, a company)**, complete the following:

Claimant's Name: _____

Si necesita este formulario en español, comuníquese con el Administrador del Acuerdo para obtener ayuda llamando al 833-457-5350 o visite www.holianclassaction.com.

All Claimants must complete Question 5. If you are completing this Claim Form on behalf of an individual who is deceased or incapacitated, provide the following information about yourself, not the Claimant.

5. Claimant's Current Mailing Address:

Street: _____

City: _____ State: _____ Zip Code: _____

Claimant's Telephone Number: (_____) _____ - _____

Claimant's Email Address: _____

PART 2 – PROPERTY THE CLAIMANT OWNED OR RENTED

The geographic area in Illinois within a three-mile radius of the Rockton Plant is called the "Class Area." List any property within the Class Area that the Claimant owned or rented on **June 14, 2021**. Follow the instructions below to provide the requested information for each separate property that the Claimant owned or rented within the Class Area on June 14, 2021.

A Class Area map is available online at www.holianclassaction.com or by **by scanning the QR Code below:**

[INSERT QR CODE]

You can also obtain a Class Area map by calling Analytics Consulting LLC, the Holian Class Action Settlement Administrator at 833-457-5350.

Do **not** list any properties outside the Class Area.

6. How many properties in the Class Area did the Claimant own or rent on June 14, 2021?
_____.

If the answer to this question is "1", answer questions 7-14 below for the property. If the answer to this question is greater than "1", answer questions 7-14 below for the **first** property and attach separate pages, answering questions 7-14 for each additional property.

7. What is the complete address of the property in the Class Area that the Claimant owned or rented on June 14, 2021?

Street Address: _____

City: _____ State: _____ Zip Code: _____

8. With respect to this property, on June 14, 2021, was the Claimant (check one):

Owner ____ Renter ____

QUESTIONS? VISIT WWW.HOLIANCLASSACTION.COM OR CALL 833-457-5350.

Si necesita este formulario en español, comuníquese con el Administrador del Acuerdo para obtener ayuda llamando al 833-457-5350 o visite www.holianclassaction.com.

9. With respect to this property, on June 14, 2021, was it (check one):

Residential ____

Non-Residential ____ (such as commercial, industrial, agricultural, or any other type that is not residential)

If you checked "Residential" in response to the question 9, answer question 10 below (If you checked "Commercial" in response to question 9, you may skip to question 12):

10. In addition to the Claimant, how many persons resided at the property on June 14 2021 (do not count the Claimant when answering this question): _____
11. Provide the name and current age of each person other than the Claimant who resided at the property on June 14, 2021:

Person #1: _____
Name Current Age

Person #2: _____
Name Current Age

Person #3: _____
Name Current Age

Person #4: _____
Name Current Age

Person #5: _____
Name Current Age

12. Was an insurance claim submitted for damage to the property or items of personal property resulting from the fire that began at the Rockton Plant on June 14, 2021?

Yes ____ No ____

If your answer to the previous question was "Yes," answer questions 13 and 14:

13. What is the name, address, and telephone number of the insurance company to whom the claim was made (*if a claim was made to more than one insurance company, identify each of them*)?

Name: _____

Address: _____

Telephone Number: (____) _____ - _____

Si necesita este formulario en español, comuníquese con el Administrador del Acuerdo para obtener ayuda llamando al 833-457-5350 o visite www.holianclassaction.com.

14. Did the insurance company pay any money to the Claimant as a result of the claim (check all that apply)?

_____ No. Insurance denied my claim.

_____ Yes. If yes, state how much money was paid \$_____ and the amount of the deductible, if any, that you paid \$_____.

_____ **Claim is still pending or is partially pending.** If still pending, state how much money is still pending payment from the insurance claim \$_____.

PART 3: PROOF THE CLAIMANT WAS AN OWNER OR RENTER OF THE PROPERTY ON JUNE 14, 2021

All Claim Forms require proof that the Claimant was either the owner or renter of each property identified in Part 2 of this Claim Form on June 14, 2021.

Please include with this Claim Form documentation showing that the Claimant owned or rented the property identified in Part 2 of this Claim Form on June 14, 2021. If you identified more than one property in Part 2 of this Claim Form, you must submit the required documentation for each property you identified. Acceptable forms of documentation include:

- utility bill for the time period including June 14, 2021
- telephone bill for the time period including June 14, 2021
- voter ID card
- driver's license
- state ID
- deed
- mortgage statement for the time period including June 14, 2021
- rental agreement for the time period including June 14, 2021, or
- other similar documents showing your address and dates of ownership or residence as a tenant.

If no supporting documentation is provided, your Claim will be denied.

Si necesita este formulario en español, comuníquese con el Administrador del Acuerdo para obtener ayuda llamando al 833-457-5350 o visite www.holianclassaction.com.

PART 4: SIGNATURE

Signature
By submitting this Claim Form, I declare that the information provided in this Claim Form is true and correct, and that I am 18 or older and am authorized to submit this Claim Form on behalf of myself or I am the legal representative of the Claimant.
Date: _____
Name (Printed): _____
Signature: _____
Email Address: _____ <i>(in the event your claim is valid in order to select a payment method)</i>

Exhibit 2

Grasley, et al. v. Chemtool Inc., No. 21 L 162 (Winnebago Cty. Cir. Ct.)

NOTICE OF PROPOSED CLASS ACTION SETTLEMENT WITH
HOLIAN INSULATION COMPANY, INC.

You have been sent this Notice of Proposed Class Action Settlement (“Notice”) because you may be a member of a Class whose rights would be affected by a proposed settlement that would resolve litigation against Holian Insulation Company, Inc. (“Holian”) arising out of a fire at the Chemtool Manufacturing Plant located at 1165 Prairie Hill Road in Rockton, Illinois that began on June 14, 2021. As explained in greater detail, the proposed settlement will establish a fund of five million five hundred thousand dollars (\$5,500,000.00) that will be used to make monetary awards to Class Members and to pay expenses of a Settlement Administrator and attorneys’ fees and litigation expenses to counsel for the Class. A copy of the proposed Settlement Agreement (“Settlement Agreement”) is available www.holianclassaction.com.

Please note that as explained below, the proposed Settlement Agreement with Holian is separate from the previous class settlement with Chemtool Incorporated (“Chemtool”) arising out of the same incident. Please read this notice carefully as your rights under the proposed Settlement with Holian are distinct from those under the Settlement with Chemtool.

You have the following legal rights and options:

YOUR LEGAL RIGHTS AND OPTIONS	
(1) SUBMIT A CLAIM FOR A MONETARY AWARD (REQUIRES ACTION BY [MONTH DAY], 2025)	Apply to receive a monetary award by submitting a Claim Form. If approved by the Court, you will be bound by the terms of the Settlement Agreement, including but not limited to the release of claims as set forth in the Settlement Agreement. <u>IF YOU PREVIOUSLY SUBMITTED A CLAIM FORM IN CONNECTION WITH THE SETTLEMENT WITH CHEMTOOL AND YOUR CLAIM WAS APPROVED, YOUR PREVIOUS CLAIM FORM WILL AUTOMATICALLY BE TREATED AS IF IT WAS SUBMITTED IN CONNECTION WITH THE SETTLEMENT WITH HOLIAN AND YOU DO NOT NEED TO SUBMIT THE CLAIM FORM AGAIN.</u>

(2) ASK TO BE EXCLUDED (OPT OUT) FROM THE CLASS (REQUIRES ACTION BY [MONTH DAY], 2025)	Exclude yourself from the Class. You will not receive a monetary award and you will not be bound by the terms of the Settlement Agreement if approved by the Court, including but not limited to the release of claims as set forth in the Settlement Agreement. You will keep the right to sue Holian separately.
(3) OBJECT TO THE PROPOSED SETTLEMENT AGREEMENT (REQUIRES ACTION BY [MONTH DAY], 2025)	Object to the proposed Settlement Agreement by filing a written objection. The Court will consider and rule on your objection. If you file an objection, you may still apply to receive a monetary award by submitting a Claim Form.
(4) DO NOTHING	Unless you previously submitted a Claim Form in connection with the Settlement with Chemtool that was approved, you will not receive a monetary award, but you will remain a member of the Class and you will still be bound by the terms of the Settlement Agreement if approved by the Court, including but not limited to the release of claims as set forth in the Settlement Agreement.

Pursuant to 735 ILCS 5/2-803 and 5/2-806, you are notified as follows:

Overview

This Notice is given to you because you may be a member of a Class whose rights would be affected by a proposed Settlement Agreement that would resolve a lawsuit arising out of a fire at the Chemtool Manufacturing Plant located at 1165 Prairie Hill Road in Rockton, Illinois that began on June 14, 2021.

You are a member of the Class if on June 14, 2021 you were an Illinois citizen and an owner or tenant of property located in Illinois within a three-mile radius of the Chemtool Manufacturing Plant located at 1165 Prairie Hill Road in Rockton, Illinois.

QUESTIONS? VISIT WWW.HOLIANCLASSACTION.COM OR CALL 833-457-5350.

Specifically excluded from the Class are Holian Insulation Company, Inc. (“Holian”) and Chemtool Incorporated (“Chemtool”), any entities in which Holian or Chemtool has a controlling interest, any of Holian’s or Chemtool’s officers, directors, or employees as of June 23, 2021, any of Holian’s or Chemtool’s legal representatives, heirs, successors, and assigns, anyone employed by the law firms representing the Plaintiffs, and any Judge to whom this case is assigned and his or her immediate family.

The Court has preliminarily approved the proposed Settlement Agreement and has scheduled a hearing for [MONTH DAY], 2025 at [TIME] to determine whether it is fair, reasonable, and adequate and whether to give it final approval. This Notice is intended to advise you of the proposed Settlement Agreement and your rights regarding it, which include: (1) submitting a claim for a monetary award, (2) opting out of the class, (3) objecting to the proposed Settlement Agreement, or (4) doing nothing.

Description of the Lawsuit and Related Litigation

This lawsuit (“*Grasley*”) is pending in the Circuit Court of the 17th Judicial Circuit in Winnebago County, Illinois and is currently assigned to the Honorable Stephen E. Balogh (“Court”). It was brought on behalf of a class (the “Class”) consisting of all Illinois citizens who were, on June 14, 2021, owners or tenants of property located in Illinois within a three-mile radius of the Chemtool Manufacturing Plant located at 1165 Prairie Hill Road in Rockton, Illinois (“Plant” or “Rockton Plant”). This geographic area is referred to as the “Class Area.”

In their Second Amended Class Action Complaint in the lawsuit (“Complaint”), named plaintiffs Charles Grasley, Diane Connelly, Paige Hoops, and Eric Osberg (“Plaintiffs”) allege that Chemtool caused damage to their properties and other properties in the Class Area as a result of a fire at the Rockton Plant that began on June 14, 2021 and that created a plume of smoke, dust, and debris (“Fire”). Plaintiffs allege that Holian Insulation Company (“Holian”), a contractor performing work at the Rockton Plant that day, was also responsible for the damage to Plaintiffs’ and the Class’s properties. The Plaintiffs’ Complaint sought to recover compensatory damages for property cleanup costs, diminution of property value, loss of the reasonable use and enjoyment of property, and other property related damages of the members of the Class, as well as injunctive relief to remediate the damage to properties in the Class Area, and punitive damages.

Chemtool denies allegations of wrongdoing and asserts numerous defenses, including that Holian is responsible for causing the Fire and the plaintiffs lack alleged damages. Holian denies all allegations of wrongdoing and asserts numerous defenses relating to, among other things, Chemtool’s alleged failure to protect the Rockton Plant from fires. The Court has not yet made any determination about the merits of the claims in the Complaint or any party’s defenses.

Two other class action lawsuits arising out of the Fire were filed in the Circuit Court of the 17th Judicial Circuit in Winnebago County, Illinois (“*Mackey*” and “*Henderson*”) and subsequently removed to the United States District Court for the Northern District of Illinois (Western Division) and consolidated into a single lawsuit, referred to as *Mackey*. The named

plaintiffs in *Mackey* are Stephanie Mackey, Nick Migliore, and Sara Henderson. The named plaintiffs in *Mackey* are represented by the same attorneys representing the Plaintiffs in *Grasley*. Defendants in *Mackey* are Chemtool and its corporate parent The Lubrizol Corporation (“Lubrizol”). Chemtool and Lubrizol named Holian as a Third-Party Defendant in both *Mackey* and *Henderson*.

Plaintiffs previously entered into a Settlement Agreement with Chemtool that was approved by the Court. You are receiving this notice because Plaintiffs have now entered into a proposed Settlement Agreement with Holian that, if approved, will provide additional monetary relief to the Class. Your rights and options in connection with the proposed Settlement Agreement with Holian are separate and distinct from those in connection with the Settlement with Chemtool.

The Proposed Class Action Settlement Agreement

Plaintiffs and Holian have entered into a Settlement Agreement that, if approved by the Court, will resolve the Class’s claims against Holian in the pending class action lawsuits relating to the Fire. On [MONTH DAY], 2025, Plaintiffs and Holian filed a joint motion asking the Court to preliminarily approve the Settlement Agreement, subject to this Notice of Proposed Class Action Settlement Agreement being sent to the Class and a hearing to determine whether the Settlement Agreement is fair, reasonable, and adequate that would consider, among other things, any objections to the Settlement Agreement.

The attorneys for the Class are: Robert Foote, Robert S. Libman, and Daniel R. Flynn to serve as Co-Lead Counsel for the Class, Marc C. Gravino to serve as Liaison Counsel, and Kathleen Chavez, Deanna N. Pihos, Edward J. Manzke, and Steven Hart, to the Plaintiffs’ Steering Committee for the Class (collectively, “Class Counsel”). Addresses for these attorneys are shown below:

Robert M. Foote Kathleen C. Chavez FOOTE, MIELKE, CHAVEZ & O’NEIL LLC 10 West State Street, Suite 200 Geneva, IL 60134	Robert S. Libman Deanna N. Pihos MINER, BARNHILL & GALLAND P.C. 325 N. LaSalle Street, Ste. 350 Chicago, IL 60654
Daniel R. Flynn DiCELLO LEVITT, LLC Ten North Dearborn Street, Sixth Floor Chicago, IL 60602	Marc C. Gravino WILLIAMS McCARTHY LLP 120 W. State Street Rockford, IL 61105
Edward J. Manzke THE COLLINS LAW FIRM, P.C. 1770 Park Street, Ste. 200	Steven Hart HART McLAUGHLIN & ELDRIDGE LLC 22 W. Washington Street, Ste. 1600

QUESTIONS? VISIT WWW.HOLIANCLASSACTION.COM OR CALL 833-457-5350.

Naperville, IL 60563	Chicago, IL 60602
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The key provisions of the Settlement Agreement are summarized below.

- The Settlement Agreement will resolve the claims against Holian in *Grasley*.
- The Class Representatives are Charles Grasley, Diane Connelly, Paige Hoops, and Eric Osberg.
- The parties to the Settlement Agreement are the Class Representatives, Class Counsel, and Holian.
- Holian will pay five million, five hundred thousand dollars (\$5,500,000.00) into a Settlement Fund to pay: (1) monetary awards to eligible Class Members, (2) expenses of a Settlement Administrator in connection with providing notice to the Class and administration of the Settlement Agreement, and (3) such attorneys' fees and litigation expenses to Class Counsel as the Court approves (Class Counsel is limiting its request to no more than 35% of the Settlement Fund).
- Each Class Member will be entitled to file a Claim Form in order to seek a monetary award.
- In order to obtain a monetary award, Class Members will be required to release Holian, its insurer, and related entities and persons. However, even if you choose to do nothing and not obtain a monetary award, if the Settlement Agreement is approved by the Court, you will be bound by the terms of the Settlement Agreement including a release of Holian, its insurer, and related entities and persons as set forth in the Settlement Agreement.

The amount of each individual Class Member's monetary award will depend on, among other things, the number of Class Members who submit approved Claims, whether the Class Member was an owner or tenant of property at the time of the Fire, the distance of the property from the Chemtool Plant, whether the property was residential or non-residential, and the number of persons living at each Class Member's property at the time of the Fire.

The Court's Preliminary Approval of the Settlement Agreement and Scheduling of a Final Approval Hearing

On [MONTH DAY], 2025, the Court entered an order preliminarily approving the Settlement Agreement, directing Class Counsel to send this Notice of Class Action Settlement Agreement to the Class, and scheduling a hearing to consider any objection, and whether to give final approval, to the Settlement Agreement ("Final Approval Hearing").

The Final Approval Hearing will take place on [MONTH DAY], 2025 at [TIME] in Courtroom 3 of the Boone County Courthouse located at 601 N. Main Street in Belvidere, Illinois 61008. The purpose of the hearing is for the Court to determine whether to approve the Settlement Agreement. You are permitted, but not required, to attend the Final Approval Hearing provided you file a written notice of intent to appear with the Court and mail it to the Settlement Administrator no later than fourteen (14) calendar days before the date of the Final Approval Hearing.

QUESTIONS? VISIT WWW.HOLIANCLASSACTION.COM OR CALL 833-457-5350.

YOUR OPTIONS

- (1) SUBMIT A CLAIM FOR A MONETARY AWARD**
- (2) OPT OUT OF THE CLASS**
- (3) OBJECT TO THE PROPOSED SETTLEMENT**
- (4) DO NOTHING**

Each of these options is explained below.

YOUR LEGAL RIGHTS AND OPTIONS	
(1) SUBMIT A CLAIM FOR A MONETARY AWARD (REQUIRES ACTION BY [MONTH DAY] , 2025)	Apply to receive a monetary award by submitting a Claim Form. If approved by the Court, you will be bound by the terms of the Settlement Agreement, including but not limited to the release of claims as set forth in the Settlement Agreement. <u>IF YOU PREVIOUSLY SUBMITTED A CLAIM FORM IN CONNECTION WITH THE SETTLEMENT WITH CHEMTOOL AND YOUR CLAIM WAS APPROVED, YOUR PREVIOUS CLAIM FORM WILL AUTOMATICALLY BE TREATED AS IF IT WAS SUBMITTED IN CONNECTION WITH THE SETTLEMENT WITH HOLIAN AND YOU DO NOT NEED TO SUBMIT THE CLAIM FORM AGAIN.</u>
(2) ASK TO BE EXCLUDED (OPT OUT) FROM THE CLASS (REQUIRES ACTION BY [MONTH DAY] , 2025)	Exclude yourself from the Class. You will not receive a monetary award and you will not be bound by the terms of the Settlement Agreement if approved by the Court, including but not limited to the release of claims as set forth in the Settlement Agreement. You will keep the right to sue Holian separately.
(3) OBJECT TO THE PROPOSED SETTLEMENT AGREEMENT (REQUIRES ACTION BY	Object to the proposed Settlement Agreement by filing a written objection. The Court will consider and rule on your objection. If you file an objection, you may still apply to receive a monetary award by submitting a

QUESTIONS? VISIT WWW.HOLIANCLASSACTION.COM OR CALL 833-457-5350.

[MONTH DAY], 2025)	Claim Form.
(4) DO NOTHING	Unless you previously submitted a Claim Form in connection with the Settlement with Chemtool that was approved, you will not receive a monetary award, but you will remain a member of the Class and you will still be bound by the terms of the Settlement Agreement if approved by the Court, including but not limited to the release of claims as set forth in the Settlement Agreement.

Your legal rights are affected whether you act or not. Read this notice carefully.

1. SUBMIT A CLAIM FOR MONETARY RELIEF

If you fall within the definition of the Class and do not opt out, you will remain in the Class and have the right to submit a claim for a monetary award. To do so, you must submit a Claim Form and required documentation no later than [**MONTH DAY**], 2025. A copy of the Claim Form is attached to this Notice and may also be obtained at www.holianclassaction.com, by calling 833-457-5350 toll free, by emailing info@holianclassaction.com, or by writing to Analytics Consulting LLC, Holian Class Action Settlement Administrator, P.O. Box 2009, Chanhassen, MN 55317-2009. If the Settlement Agreement is approved, you will be bound by all terms of the Settlement Agreement, including the release of specified claims against Holian and related entities and persons as set forth in the Settlement Agreement. **IF YOU PREVIOUSLY SUBMITTED A CLAIM FORM IN CONNECTION WITH THE SETTLEMENT WITH CHEMTOOL AND YOUR CLAIM WAS APPROVED, YOUR PREVIOUS CLAIM FORM WILL AUTOMATICALLY BE TREATED AS IF IT WAS SUBMITTED IN CONNECTION WITH THE SETTLEMENT WITH HOLIAN AND YOU DO NOT NEED TO SUBMIT THE CLAIM FORM AGAIN.**

2. OPT OUT OF THE CLASS

You have the right to opt out, or exclude yourself, from the Class. If you opt out of the Class, you will not receive a monetary award and you will not be bound by the terms of the Settlement Agreement if approved by the Court, including but not limited to the release of claims as set forth in the Settlement Agreement. If you opt out of the Class, you would be free (at your own expense) to bring your own individual action against Holian concerning the issues being addressed in this case. To opt out of the Class you must send a first-class mail letter setting forth your name, present mailing address, telephone number, and email address, and a statement that you wish to opt of the Class, **POSTMARKED NO LATER THAN [**MONTH DAY**], 2025** to Class Counsel at the following address:

QUESTIONS? VISIT WWW.HOLIANCLASSACTION.COM OR CALL 833-457-5350.

Analytics Consulting LLC
Holian Class Action Settlement Administrator
P.O. Box 2009
Chanhassen, MN 55317-2009

3. OBJECT TO THE SETTLEMENT

You have the right to object to the Settlement Agreement if you do not think it is fair, reasonable, or adequate or for any other reason. The Court will consider and rule on your objection at the Final Approval Hearing.

If you wish to object to the Settlement Agreement, you must comply with the following requirements and procedure:

- a. Your objection must be in writing.
- b. Your objection must:
 - include the name of this case (*Grasley*)
 - state your full name, mailing address, email address, and telephone number
 - contain your signature
 - state the reasons for the objection
 - state whether you are represented by an attorney and, if so, state the full name, mailing address, email address, and telephone number of the attorney
 - state whether you or any attorney representing you intend to appear at the Final Approval Hearing
 - identify any witnesses, if any, you intend to call at the Final Approval Hearing
 - identify the documents, if any, you intend to use or offer into evidence at the Final Approval Hearing
- c. If you are an individual and not a business entity, you (not an attorney representing you) must sign the objection. If you are a business entity, you must be represented by an attorney.
- d. You must mail the objection to the following addresses **AND POSTMARK IT ON OR BEFORE [MONTH DAY], 2025:**

Analytics Consulting LLC
Holian Class Action Settlement Administrator
P.O. Box 2009
Chanhassen, MN 55317-2009

QUESTIONS? VISIT WWW.HOLIANCLASSACTION.COM OR CALL 833-457-5350.

- e. If you file an objection, you will be required to respond to discovery requests related to the objection within seven (7) calendar days of service of such requests and you will be required to appear for a deposition related to the objection within seven (7) calendar days of service of notice of deposition.

Failure to comply with any of the above requirements or procedure will result in the denial of your objection. If the Court enters an order giving final approval to the Settlement Agreement over your objection and you wish to appeal the Court's order, the Court may require that you post a bond in order to do so.

Even if you object, you may still submit a claim for a monetary award as described in Section 1 above.

If your objection is unsuccessful, you will still be considered a member of the Class and participant in the Settlement. If the Settlement Agreement is approved, you will be bound by all terms of the Settlement Agreement, including the release of specified claims against Holian and related entities and persons as set forth in the Settlement Agreement.

4. DO NOTHING

Unless you previously submitted a Claim Form in connection with the Settlement with Chemtool that was approved, if you do nothing, you will not receive a monetary award. You will still be considered a member of the Class and participant in the Settlement. If the Settlement Agreement is approved, you will be bound by all terms of the Settlement Agreement, including the release of specified claims against Holian and related entities and persons as set forth in the Settlement Agreement.

Further Information

Plaintiffs' Second Amended Class Action Complaint, the proposed Settlement Agreement, the Court's [MONTH DAY], 2025 Order preliminarily approving the Class Action Settlement, and all other papers filed in this case are publicly available for inspection at the Winnebago County, Illinois Courthouse, Office of the Clerk of Court, 400 West State Street, Rockford, Illinois, 61101, and are available for copying at your own expense.

If you have any questions about this Notice or about the case generally, information and some of the above documents are also available at www.holianclassaction.com, by calling 833-457-5350 toll free, by emailing info@holianclassaction.com, or by writing to Analytics Consulting LLC, Holian Class Action Settlement Administrator, P.O. Box 2009, Chanhassen, MN 55317-2009.

PLEASE DO NOT CALL OR WRITE THE COURT OR THE CLERK OF THE COURT AS THEY CANNOT ANSWER QUESTIONS CONCERNING THE LAWSUIT.

QUESTIONS? VISIT WWW.HOLIANCLASSACTION.COM OR CALL 833-457-5350.

Dated: [MONTH DAY], 2025

**BY ORDER OF THE WINNEBAGO COUNTY CIRCUIT COURT
17TH JUDICIAL DISTRICT**

QUESTIONS? VISIT WWW.HOLIANCLASSACTION.COM OR CALL 833-457-5350.

Exhibit 3

NOTICE OF HOLIAN CLASS ACTION SETTLEMENT

If you were an owner or tenant of property located within a three-mile radius of the Chemtool Manufacturing Plant located at 1165 Prairie Hill Road in Rockton, Illinois (“Rockton Plant”) on June 14, 2021, and you were an Illinois citizen at that time, you may be entitled to a monetary award pursuant to a proposed Settlement Agreement resolving a class action lawsuit against Holian Insulation Company, Inc. (“Holian”).

Please note that as explained below, the proposed Settlement Agreement with Holian is separate from the previous class settlement with Chemtool Incorporated (“Chemtool”) arising out of the same incident. Please read this notice carefully as your rights under the proposed Settlement with Holian are distinct from those under the Settlement with Chemtool. AS EXPLAINED BELOW, IF YOU PREVIOUSLY SUBMITTED A CLAIM FORM IN CONNECTION WITH THE SETTLEMENT WITH CHEMTOOL AND YOUR CLAIM WAS APPROVED, YOUR PREVIOUS CLAIM FORM WILL AUTOMATICALLY BE TREATED AS IF IT WAS SUBMITTED IN CONNECTION WITH THE SETTLEMENT WITH HOLIAN AND YOU DO NOT NEED TO SUBMIT THE CLAIM FORM AGAIN.

What is the Lawsuit About? This lawsuit (“*Grasley*”) is pending in the Circuit Court of the 17th Judicial Circuit in Winnebago County, Illinois and is currently assigned to the Honorable Stephen E. Balogh (“Court”). It was brought on behalf of a class (the “Class”) consisting of all Illinois citizens who were, on June 14, 2021, owners or tenants of property located in Illinois within a three-mile radius of the Rockton Plant (the “Class Area”).

In their Second Amended Class Action Complaint in the lawsuit (“Complaint”), named plaintiffs Charles Grasley, Diane Connelly, Paige Hoops, and Eric Osberg (“Plaintiffs”) allege that Chemtool Incorporated (“Chemtool”) caused damage to their properties and other properties in the Class Area as a result of a fire at the Rockton Plant that began on June 14, 2021 and that created a plume of smoke, dust, and debris (“Fire”). Plaintiffs allege that Holian Insulation Company (“Holian”), a contractor performing work at the Rockton Plant that day, was also responsible for the damage to Plaintiffs’ and the Class’s properties. The Plaintiffs’ Complaint sought to recover compensatory damages for property cleanup costs, diminution of property value, loss of the reasonable use and enjoyment of property, and other property related damages of the members of the Class, as well as injunctive relief to remediate the damage to properties in the Class Area, and punitive damages. Chemtool named Holian as a Third-Party Defendant in *Grasley*.

Chemtool denies allegations of wrongdoing and asserts numerous defenses, including that Holian is responsible for causing the Fire and the plaintiffs lack alleged damages. Holian denies all allegations of wrongdoing and asserts numerous defenses relating to, among other things, Chemtool’s alleged failure to protect the Rockton Plant from fires. The Court has not yet made any determination about the merits of the claims in the Complaint or any party’s defenses.

Two other class action lawsuits arising out of the Fire were filed in the Circuit Court of the 17th Judicial Circuit in Winnebago County, Illinois (“*Mackey*” and “*Henderson*”) and subsequently removed to the United States District Court for the Northern District of Illinois (Western Division) and consolidated into a single lawsuit, referred to as *Mackey*. The named plaintiffs in *Mackey* are Stephanie Mackey, Nick Migliore, and Sara Henderson. Defendants in *Mackey* are Chemtool and its corporate parent The Lubrizol Corporation (“Lubrizol”). Chemtool and Lubrizol named Holian as a Third-Party Defendant in both *Mackey* and *Henderson*.

Plaintiffs previously entered into a Settlement Agreement with Chemtool that was approved by the Court. You are receiving this notice because Plaintiffs have now entered into a proposed Settlement Agreement with Holian that, if approved, will provide additional monetary relief to the Class. Your rights and options in connection with the proposed Settlement Agreement with Holian are separate and distinct from those in connection with the Settlement with Chemtool.

What Are The Settlement Benefits And Terms? On **[MONTH DAY], 2025**, the Court entered an order preliminarily approving the Settlement Agreement (“Preliminary Approval Order”) with Holian. Under the Settlement, Holian has agreed to pay a settlement sum of five million, five hundred thousand dollars (\$5,500,000.00), to be deposited into a Qualified Settlement Fund to pay: (1) monetary awards to eligible Class Members, (2) expenses of a Settlement Administrator in connection with providing notice to the Class and administration of the Settlement Agreement, and (3) attorneys’ fees and litigation expenses to Class Counsel as the Court approves.

WHAT ARE YOUR RIGHTS AND OPTIONS?

Submit a Claim for a Monetary Award. To apply for a monetary award, you must timely mail a Claim Form or timely complete and submit a Claim Form online at www.holianclassaction.com (“Settlement Website”). You may also obtain a Claim Form by calling 833-457-5350 toll-free, by emailing info@holianclassaction.com, or by writing to Analytics Consulting, LLC, Holian Class Action Administrator, P.O. Box 2009, Chanhassen, MN 55317-2009. Your Claim Form must be postmarked or submitted online no later than **[MONTH DAY], 2025**. **IF YOU PREVIOUSLY SUBMITTED A CLAIM FORM IN CONNECTION WITH THE SETTLEMENT WITH CHEMTOOL AND YOUR CLAIM WAS APPROVED, YOUR PREVIOUS CLAIM FORM WILL AUTOMATICALLY BE TREATED AS IF IT WAS SUBMITTED IN CONNECTION WITH THE SETTLEMENT WITH HOLIAN AND YOU DO NOT NEED TO SUBMIT THE CLAIM FORM AGAIN.**

Opt Out of the Class. You have the right to “opt out,” or exclude yourself, from the Class. If you opt out of the Class, you will not receive a monetary award and you will not be bound by the terms of the Settlement Agreement if approved by the Court, including but not limited to the release of claims as set forth in the Settlement Agreement. If you opt out of the Class, you would be free (at your own expense) to bring your own individual action against Holian concerning the issues being addressed in this case. Even if you opted out of the Class relating to Chemtool, you must separately opt out of the Class with Holian. If you wish to opt out of the Class, you must send a first-class mail letter stating that you wish to do so no later than **[MONTH DAY], 2025**. Requirements about how to opt out may be found at the Settlement Website or by calling 833-457-5350 toll-free.

Object to the Proposed Settlement Agreement. If you wish to object to the proposed Settlement Agreement, you must submit a written objection no later than **[MONTH DAY], 2025**. Requirements about what to include in your objection and how to submit it may be found at the Settlement Website or by calling 833-457-5350 toll-free. If you object, you may still apply for a monetary award by timely submitting a Claim Form. Even if you objected to the Settlement with Chemtool, you must separately object to the proposed Settlement Agreement with Holian.

Do Nothing. Unless you previously submitted a Claim Form in connection with the Settlement with Chemtool that was approved, if you do nothing, you will not receive a monetary payment; however you will remain as a member of the Class and will be bound by the terms of the Settlement Agreement once approved by the Court.

FINAL APPROVAL HEARING

On **[MONTH DAY], 2025**, the Court will hold a **Final Approval Hearing in Courtroom 3 of the Boone County Courthouse located at 601 N. Main Street in Belvidere, Illinois 61008 to consider any objections to the Settlement Agreement and determine whether to give final approval.** All persons who timely object to the settlement by **[MONTH DAY], 2025** may appear at the Final Approval Hearing, provided the person files a written notice of intent to appear with the Court and mails it to the Settlement Administrator no later than fourteen (14) calendar days before the date of the Final Approval Hearing. You may retain your own attorney to represent you at the Final Approval Hearing, but you are not required to do so.

Who are the Class Representatives? Charles Grasley, Diane Connelly, Paige Hoops, and Eric Osberg are the Class Representatives in this lawsuit. They have remained engaged in representing the Class's interests throughout the lawsuit and reviewed and approved the terms of the proposed Settlement Agreement.

Who are the attorneys for the Plaintiffs and the proposed Class? Co-lead Counsel for the Class are Robert Foote of Foote, Mielke, Chavez & O'Neil LLC, Robert S. Libman of Miner, Barnhill & Galland P.C., and Daniel R. Flynn of DiCello Levitt, LLC. Liaison Counsel for the Class is Marc C. Gravino of Williams McCarthy LLP. Plaintiffs' Steering Committee for the Class consists of Kathleen Chavez of Foote, Mielke, Chavez & O'Neil, LLC, Deanna N. Pihos of Miner, Barnhill & Galland, P.C., Edward Manzke of The Collins Law Firm, P.C., and Steven Hart of Hart, McLaughlin & Eldridge LLC.

Do I have any obligation to pay attorneys' fees or expenses? No. The attorneys' fees and expenses will be paid exclusively from the Settlement Fund and only upon approval by the Court. The attorneys' fees and litigation expenses will be in an amount not to exceed 35% of the \$5,500,000.00 Settlement Fund.

Who is the Judge overseeing this settlement? The Honorable Stephen E. Balogh, Circuit Court of the 17th Judicial Circuit in Winnebago County, Illinois

HOW CAN A CLASS MEMBER GET MORE INFORMATION?

This Notice is a summary and does not describe all the details of the proposed Settlement Agreement. You are encouraged to read the Full Notice, the Settlement Agreement, the Preliminary Approval Order and other documents, all of which are available to you at www.holianclassaction.com. You may also obtain further information regarding the Settlement on the settlement website or by telephoning the Settlement Administrator toll-free at 1-833-457-5350, or by emailing questions to the Settlement Administrator at info@holianclassaction.com.

QUESTIONS?

VISIT WWW.HOLIANCLASSACTION.COM OR CALL 833-457-5350