

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE CHICAGO BRIDGE & IRON
COMPANY N.V. SECURITIES
LITIGATION

)
) **CASE NO. 1:17-CV-1580**
)
)

) Hon. Lorna Schofield
)

STIPULATION OF SETTLEMENT

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This Stipulation of Settlement (“Stipulation”) is entered into this 4th day of February, 2022 by Lead Plaintiff ALSAR Ltd. Partnership (“ALSAR”) and additional Plaintiffs Iron Workers Locals 40, 361 & 417 Union Security Funds and Iron Workers Local 580 Joint Funds (collectively, “Plaintiffs”), on behalf of themselves and each of the Class Members, and defendants Chicago Bridge & Iron Company N.V. (“CB&I” or the “Company”), its former Chief Executive Officer (“CEO”) Philip Asherman, its former Chief Financial Officer (“CFO”) Ronald Ballschmiede, and its former Chief Accounting Officer (“CAO”) Westley S. Stockton (collectively, “Defendants”). This Stipulation is intended by the Parties to fully, finally, and forever resolve, discharge, and settle the Released Claims (as defined below) upon and subject to the terms and conditions herein.

WHEREAS, the first complaint in this Action was filed on March 2, 2017 (ECF No. 1);

WHEREAS, on June 4, 2017, the Court consolidated existing matters and appointed ALSAR Lead Plaintiff and approved Lead Plaintiff’s chosen counsel Kahn Swick & Foti, LLC (“KSF”) as Lead Counsel (ECF No. 68);

WHEREAS, on August 14, 2017, as previously ordered at the time of consolidation, ALSAR filed a consolidated amended complaint (the “Complaint”) (ECF No. 84);

WHEREAS, Defendants moved to dismiss the Complaint on October 5, 2017, the motion was fully briefed by December 11, 2017, and the Court denied Defendants’ motion on May 24, 2018 (ECF No. 108);

WHEREAS, in the course of discovery Defendants produced and Plaintiffs reviewed approximately 1.9 million documents (constituting approximately nine million pages), participated in approximately 32 depositions, and exchanged numerous expert reports;

WHEREAS, Plaintiffs filed a motion for class certification on February 4, 2019 (ECF No.

179), the motion was fully briefed by June 4, 2019, and the Court referred Plaintiffs' motion to a Special Master, the Honorable Shira Scheindlin, on June 27, 2019 (ECF No. 203);

WHEREAS, the Special Master held a full day in-person class certification hearing on September 5, 2019, and issued a Report & Recommendation that the Court certify the Class on October 16, 2019;

WHEREAS, on March 23, 2020, the Court adopted the Special Master's Report & Recommendation, entering an Opinion and Order certifying a Class, appointing ALSAR and Iron Workers as Class Representatives, and appointing KSF as Class Counsel (ECF No. 237);

WHEREAS, Defendants petitioned for interlocutory review of the Court's Order granting Class certification under Federal Rule of Civil Procedure 23(f) on April 2, 2020, and the Second Circuit denied leave to appeal on August 11, 2020 (ECF No. 251);

WHEREAS, the Parties participated in a full-day mediation before the Honorable Layn Phillips on July 9, 2020, which was not successful;

WHEREAS, Defendants moved for summary judgment on September 4, 2020 (ECF No. 252), and the Court entered an Order denying Defendants' motion in part on August 23, 2021 (ECF No. 306);

WHEREAS, Plaintiffs filed seven motions in *limine* and Defendants filed eighteen motions in *limine* on December 13, 2021, and the motions were fully briefed by December 20, 2021 and pending at the time the Parties informed the Court of their intention to execute the Term Sheet on January 6, 2022 (ECF No. 419);

WHEREAS, the Parties participated in a second, full day, in-person mediation before the Hon. Layn Phillips on December 15, 2021 (just weeks prior to the trial setting of February 7, 2022), which, while unsuccessful that day, resulted in the Parties' agreement to a settlement on

December 31, 2021;

WHEREAS, the Parties have agreed to enter this Stipulation solely to avoid the uncertainties, burden, and expense of further litigation and to put the Released Claims to rest finally and forever. Nothing in this Stipulation shall be construed as or deemed evidence supporting an admission by either Defendants or any of the Released Parties with respect to any of Plaintiffs' allegations or claims, or of any wrongdoing, fault, liability, or damages whatsoever.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED between Plaintiffs and Defendants, by and through their undersigned counsel, that the Action and the Released Claims shall be settled, compromised, and dismissed with prejudice, subject to the approval of the Court, in the manner and upon the terms and conditions hereafter set forth.

I. DEFINITIONS

As used in the Stipulation, the following terms have the meanings specified below:

The Parties

- 1.1 "Additional Counsel" means Pomerantz;
- 1.2 "Additional Plaintiffs" means Plaintiffs Iron Workers Locals 40, 361 & 417 Union Security Funds and Iron Workers Local 580 Joint Funds;
- 1.3 "ALSAR" means Lead Plaintiff ALSAR Ltd. Partnership;
- 1.4 "Class Counsel" means KSF;
- 1.5 "Company" or "CB&I" means Chicago Bridge & Iron Company N.V. and its predecessors and successors;
- 1.6 "Defendants" means CB&I, Philip Asherman, Ronald Ballschmiede, and Westley S. Stockton;

1.7 “Individual Defendants” means Philip Asherman, Ronald Ballschmiede, and Westley S. Stockton;

1.8 “Iron Workers” means Plaintiffs Iron Workers Locals 40, 361 & 417 Union Security Funds and Iron Workers Local 580 Joint Funds;

1.9 “KSF” means Kahn Swick & Foti, LLC and its predecessors and successors;

1.10 “Lead Counsel” means KSF;

1.11 “Lead Plaintiff” means ALSAR;

1.12 “Parties” means Plaintiffs (on behalf of themselves and the Class Members), CB&I, and the Individual Defendants;

1.13 “Plaintiffs’ Counsel” means KSF and Pomerantz;

1.14 “Plaintiffs” means ALSAR and Iron Workers, collectively;

1.15 “Pomerantz” means Pomerantz LLP and its predecessors and successors.

Additional Defined Terms

1.16 “Action” means the above-captioned case;

1.17 “Authorized Claimant” means any Class Member whose claim for recovery has been allowed pursuant to the terms of the Stipulation;

1.18 “Claimant” means any Class Member who files a Proof of Claim in such form and manner, and within such time, as the Court shall prescribe;

1.19 “Claims Administrator” means A.B. Data, Ltd., the independent claims administrator selected by Class Counsel and approved by the Court, who shall supervise and administer the notice procedure as well as the processing of claims as set forth more fully below;

1.20 “Claim Form” shall have the meaning set forth in ¶ 3.1 of this Stipulation;

1.21 “Class” means: All those who purchased or otherwise acquired the common stock of CB&I between October 30, 2013 and June 23, 2015 (the “Class Period”), and were damaged thereby, excluding Defendants, officers, and directors of CB&I, members of their immediate families and their legal representative, heirs, successors, or assigns, and any entity in which Defendants have or had a controlling interest.

1.22 “Class Member” means a Person who falls within the definition of the Class;

1.23 “Class Notice and Administration Fund” shall have the meaning set forth in ¶ 2.10 of this Stipulation;

1.24 “Class Period” means the period of time between October 30, 2013 through June 23, 2015, inclusive;

1.25 “Contribution Claims” means all statutory or common law claims, rights, demands, suits, matters, issues, or causes of action by any Person against CB&I, or by CB&I against any Person other than any Individual Defendant or other Person whose liability will be extinguished by this Settlement, arising under federal, state, local, foreign, or any other law, rule, or regulation, however styled, whether for indemnification, contribution, claims over, or otherwise, that are based upon, arise out of, or are related to Released Claims;

1.26 “Court” means the United States District Court for the Southern District of New York;

1.27 “Effective Date” means the first date by which all of the events and conditions specified in ¶ 7.1 of the Stipulation have occurred;

1.28 “Escrow Account” means an interest-bearing account maintained by the Escrow Agent;

1.29 “Escrow Agent” means KSF;

1.30 “Exhibits” means all the exhibits to this Stipulation, including Exhibit A, Exhibit A-1, Exhibit A-2, Exhibit A-3, Exhibit B, and Exhibit C;

1.31 “Fee and Expense Application” shall have the meaning set forth in ¶ 6.1 of this Stipulation;

1.32 “Fee and Expense Award” shall have the meaning set forth in ¶ 5.2 of this Stipulation;

1.33 “Final” means when the last of the following with respect to the Judgment shall occur: (i) the expiration of the time to file a motion to alter or amend the Judgment under Federal Rule of Civil Procedure 59(e) has passed without any such motion having been filed; (ii) the expiration of the time in which to appeal the Judgment has passed (including to the extent that the time to appeal has been extended in a manner provided for in the Federal Rules of Civil Procedure) without any appeal having been taken, unless the date to take such an appeal shall have been extended by Court order; (iii) if a motion to alter or amend the Judgment is timely filed, the motion is denied; and (iv) if an appeal is taken, either (a) the appeal has been dismissed and the time, if any, for commencing any further appeal has expired, or (b) the Judgment has been affirmed in its entirety and the time, if any, for commencing any further appeal has expired. For purposes of this paragraph, an “appeal” shall include any petition for a writ of certiorari or other writ that may be filed in connection with approval or disapproval of this Settlement but shall not include any appeal that concerns only the issue of attorneys’ fees and reimbursement of costs or payments to Plaintiffs or the Plan of Allocation;

1.34 “Final Approval Hearing” or “Settlement Hearing” shall have the meaning set forth in ¶ 3.2 of this Stipulation;

1.35 “Judgment” means the final order and judgment approving the Settlement and dismissing the Action with prejudice, to be entered by the Court substantially in the form attached hereto as Exhibit B;

1.36 “Net Settlement Fund” means the balance of the Settlement Fund after payment of items (a) through (d) of ¶ 5.2 of this Stipulation;

1.37 “Notice” shall have the meaning set forth in ¶ 3.1 of this Stipulation;

1.38 “Person” means an individual, corporation, partnership, limited partnership, limited liability company, association, joint stock company, estate, legal representative, trust, unincorporated association, government, or any political subdivision or agency thereof, and any entity, including any business or legal entity, and, as to each of the foregoing, their spouses, heirs, predecessors, successors, representatives, or assignees;

1.39 “Plan of Allocation” means a plan or formula of allocation of the Settlement Fund, to be proposed by Class Counsel and approved by the Court, whereby the Settlement Fund shall be distributed to Authorized Claimants after payment of the items set forth in ¶ 5.2(a)-(d) herein;

1.40 “Preliminary Approval Order” means the preliminary order issued by the Court for emailing, mailing, and publication as defined in ¶ 3.1 herein and substantially in the form of Exhibit A hereto;

1.41 “Released Claims” means all claims (including but not limited to Unknown Claims), demands, losses, rights, liabilities, suits, debts, obligations, damages, judgments, matters, issues, and causes of action of any nature and description whatsoever, in law, equity, or otherwise, whether accrued or unaccrued, fixed or contingent, liquidated or unliquidated, direct or indirect, known or unknown, whether arising under federal, state, local, statutory, common law, foreign law, or any other law, rule, or regulation, whether class and/or individual in nature that have been

or could have been asserted in the Action or could in the future be asserted in any forum, whether foreign or domestic, by Plaintiffs, any member of the Class, or their successors, assigns, executors, administrators, representatives, attorneys and agents, whether brought directly, indirectly, or derivatively against any of the Released Defendants' Parties, which arise out of, are based on, or relate in any way to, directly or indirectly, any of the allegations, acts, transactions, facts, events, matters, occurrences, disclosures, statements, filings, events, representations, or omissions involved, set forth, alleged or referred to in the Action, or which could have been alleged in the Action, including but not limited to the allegations, transactions, facts, matters, occurrences, disclosures, statements, filings, representations, events, or omissions that Plaintiffs or any other Class Member asserted in the Complaint, and which arise out of, are based upon, or relate in any way, directly or indirectly, to the purchase, acquisition, transfer, holding, ownership, disposition or sale of CB&I securities, by any members of the Class during the Class Period, and/or any disclosures, public filings, registration statements, or other Class Period statements by CB&I or any Defendant based upon or arising out of any facts, matters, allegations, transactions, events, disclosures, statements, acts, or omissions that were asserted or could have been asserted in this Action or in any other action or forum, whether arising under federal, state, common or foreign law. For the avoidance of doubt, "Released Claims" does not include claims to enforce the Settlement.

1.42 "Released Defendants' Claims" means all claims (including but not limited to Unknown Claims), demands, losses, rights, and causes of action of any nature whatsoever, that have been or could have been asserted in the Action by the Released Defendants' Parties or any of them against any of the Released Plaintiffs' Parties, which arise out of or relate in any way to

the institution, prosecution, assertion, settlement, or resolution of the Action (except for claims to enforce the Settlement).

1.43 “Released Defendants’ Parties” means each and all of the Defendants, each of their respective spouses and immediate family members (for individuals) and past, present and future direct and indirect parent entities, parent corporations, sister corporations, subsidiaries, related entities and affiliates, and, as applicable, their respective past and present general partners, limited partners, principals, shareholders, investors (however denominated), joint ventures, members, officers, directors, managers, managing directors, supervisors, employees, contractors, servants, consultants, auditors, accountants, financial advisors, professional advisors, investment bankers, representatives, insurers, reinsurers, receivers, trustees, trustors, agents, attorneys, legal representatives, professionals, predecessors, successors, assigns, assignors, legatees, devisees, estates, settlors, beneficiaries, heirs, executors, successors-in-interest, administrators, and any controlling person thereof.

1.44 “Released Plaintiffs’ Parties” means each and all of the Plaintiffs and members of the Class, and, as applicable, their respective family members, and their respective past, present and future general partners, limited partners, principals, shareholders, investors (however denominated), joint ventures, members, officers, directors, managers, managing directors, supervisors, employees, contractors, consultants, auditors, accountants, financial advisors, professional advisors, investment bankers, representatives, insurers, trustees, trustors, agents, attorneys, professionals, predecessors, successors, assigns, heirs, executors, administrators, and any controlling person thereof.

1.45 “Settlement” means the settlement embodied in this Stipulation;

1.46 “Settlement Amount” means the sum of Forty-Four Million Dollars (\$44,000,000) in cash;

1.47 “Settlement Fund” means the Settlement Amount, deposited, or to be deposited into the Escrow Account, pursuant to ¶ 2.2 of this Stipulation, plus all interest earned thereon pursuant to ¶¶ 2.2, 2.3, and 2.6 of this Stipulation;

1.48 “Stipulation” shall have the meaning set forth in the introductory paragraph of this document;

1.49 “Term Sheet” shall mean the settlement term sheet that was executed on January 10, 2022 between the Released Defendants’ Parties and the Released Plaintiffs’ Parties.

1.50 “Unknown Claims” means any and all claims, demands, rights, liabilities, and causes of action of every nature and description which Plaintiffs, members of the Class, or any Defendant does not know or suspect to exist in his, her or its favor at the time of their release of the Released Claims or the Released Defendants’ Claims, and including, without limitation, those which, if known by him, her or it, might have affected his, her or its decision(s) with respect to the settlement or the releases.

II. THE SETTLEMENT

A. The Class

2.1 For purposes of this Stipulation and the Settlement, the Class is defined in accordance with the Court’s Order granting class certification entered on March 23, 2020 (ECF No. 237).

B. The Settlement Fund

2.2 In consideration of the full and final release, settlement, and discharge of all Released Claims against the Released Parties, Defendants shall cause the Settlement Amount to be transferred into the Escrow Account within thirty (30) business days following the later of (i)

the Preliminary Approval Order, or (ii) Class Counsel's provision of all required funding information, including without limitation wire instructions, verbal confirmation of such instructions, and a Form W-9 with a tax identification number. Other than provided for herein, under no circumstances will Defendants be required to pay, or cause payment of, more than the Settlement Amount pursuant to this Stipulation and the Settlement for any reason whatsoever, including, without limitation, as compensation to any Class Member, as payment of attorneys' fees and expenses awarded by the Court, or in payment of any fees or expenses incurred by any Class Member or Plaintiffs' Counsel.

2.3 The interest from this Escrow Account will accrue to the benefit of the Class if the Court approves the Settlement. But, if the Court does not grant final approval of the Settlement, or if the Settlement does not become final for any reason, the interest and Settlement Amount will be returned to Defendants and/or to other parties at Defendants' direction less any amounts actually expended for Notice and administration, within thirty (30) business days pursuant to ¶ 7.3 below.

2.4 This is not a claims-made settlement. Defendants will have no ability to recapture any of the Settlement Amount unless the Settlement is terminated or does not become effective as set forth in Section 7 of this Stipulation.

2.5 The Released Defendants' Parties shall have no responsibility for or incur any liability with respect to the management, investment, or distribution of the Settlement Fund or Net Settlement Fund or for any losses suffered by, or fluctuations in the value of, the Settlement Fund or Net Settlement Fund.

C. The Escrow Agent

2.6 The Escrow Agent shall invest the Settlement Fund, or any portion thereof, in instruments backed by the full faith and credit of the United States Government or fully insured

by the United States Government or its agencies and shall reinvest the proceeds of these instruments as they mature in similar instruments at their then-current market rates.

2.7 The Escrow Agent shall not disburse the Settlement Fund except as provided in the Stipulation or by Court order. Upon Final Approval of the Settlement and completion of the claims processing, the Escrow Agent shall distribute the Net Settlement Fund (as defined below) in accordance with the Court-approved Plan of Allocation without further order of the Court.

2.8 Subject to further order and/or direction as may be made by the Court, the Escrow Agent is authorized to execute transactions on behalf of the Class Members that are consistent with the terms of the Stipulation.

2.9 All funds held by the Escrow Agent 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 Stipulation and/or further order(s) of the Court. No portion of the Settlement Fund shall be disbursed except as provided in this Stipulation, as provided by an order of the Court, or with written agreement with undersigned counsel to Defendants.

2.10 After payment of the Settlement Fund to the Escrow Agent, Class Counsel may establish a "Class Notice and Administration Fund" of up to \$250,000 from the Settlement Fund. No further disbursements shall be made from the Settlement Fund, except by the joint direction of counsel for CB&I and Class Counsel, or with the approval of the Court. The Class Notice and Administration Fund may be used by Class Counsel, without prior approval of the Court, only to pay the Claims Administrator for costs and expenses reasonably and actually incurred in connection with providing notice to the Class (including any reimbursement of banks, brokerage houses or other nominees solely for their reasonable out-of-pocket expenses incurred in providing

notice to beneficiaries who are Class Members, which expenses would not have been incurred except for the sending of such notice, subject to further order of the Court with respect to any dispute concerning such compensation), locating Class Members, assisting with the filing of claims, preparing any tax returns necessary for the settlement fund, administering and distributing the Settlement Fund to Authorized Claimants, processing Proof of Claim and Release forms, and paying escrow fees and costs, if any. The Class Notice and Administration Fund also may be invested and earn interest as provided for in ¶ 2.6 of this Stipulation.

2.11 The Released Defendants' Parties shall not have any responsibility for or incur any liability with respect to: any act, omission, or determination of or by the Escrow Agent, or any designees or agents thereof; the Class Notice and Administration Fund; the administration of, distribution of, or disbursement from the Class Notice and Administration Fund; the Settlement Fund; the administration of, distribution of, or disbursement from the Settlement Fund; the Net Settlement Fund; the administration of, distribution of, or disbursement from the Net Settlement Fund; or the payment of Taxes.

D. Taxes

2.12 The Parties and the Escrow Agent agree to treat the Settlement Fund at all times as a "qualified settlement fund" within the meaning of Treas. Reg. §1.468B-1. In addition, the Escrow Agent shall timely make such elections as necessary or advisable, including the "relation-back election" (as defined in Treas. Reg. §1.468B-1) back to the earliest permitted date. Such elections shall be made in compliance with the procedures and requirements contained in such regulations. It shall be the responsibility of the Claims 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.

2.13 For the purpose of Section 468B of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, the “administrator” shall be the Claims Administrator. The Claims Administrator shall timely and properly file all informational and other tax returns necessary or advisable with respect to the Settlement Fund (including, without limitation, the returns described in Treas. Reg. §1.468B-2(k)). Such returns shall reflect that all Taxes (including any estimated Taxes, interest or penalties) on the income earned by the Settlement Fund shall be paid out of the Settlement Fund as provided in ¶ 2.14 of this Stipulation.

2.14 All Taxes (including any estimated Taxes, interest, or penalties) arising with respect to the income earned by the Settlement Fund, including: (i) any Taxes or tax detriments that may be imposed upon the Released Defendants’ Parties with respect to any income earned by the Settlement Fund for any period during which the Settlement Fund does not qualify as a “qualified settlement fund” for federal or state income tax purposes (“Taxes”); and (ii) expenses and costs incurred (including, without limitation, expenses of tax attorneys and/or accountants and mailing and distribution costs and expenses relating to filing (or failing to file) tax returns) (“Tax Expenses”), shall be paid out of the Settlement Fund exclusively. Further, Taxes and Tax Expenses shall be treated as, and considered to be, a cost of administration of the Settlement Fund and shall be timely paid by the Escrow Agent out of the Settlement Fund without prior order from the Court and the Escrow Agent shall be obligated (notwithstanding anything herein to the contrary) to withhold from distribution to Authorized Claimants 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(1)(2)). The Parties hereto agree to cooperate with the Claims Administrator, the Escrow Agent, each other,

and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of ¶¶ 2.12 to 2.14 of this Stipulation.

2.15 For the purpose of ¶¶ 2.12 to 2.14 of this Stipulation, references to the Settlement Fund shall include the Settlement Fund, the Class Notice and Administration Fund, and the Net Settlement Fund, and shall also include any earnings on each of the foregoing.

2.16 In no event shall the Released Defendants' Parties have any responsibility for or liability with respect to the Taxes or the Tax Expenses.

E. Effect of Termination or Lack of Effectiveness of Settlement

2.17 In the event that the Effective Date does not occur or the Settlement is terminated or does not become effective for any reason, including, without limitation, in the event that the Settlement is not approved by the Court or the Judgment is reversed or vacated following appeal, the Settlement Fund and the Class Notice and Administration Fund and the Net Settlement Fund (in each case, including accrued interest), less administration expenses actually incurred in connection with the Settlement provided for herein, plus accrued interest shall be refunded to CB&I and/or to other parties at CB&I's direction as provided in ¶ 7.3 of this Stipulation, below, within seven (7) business days of the occurrence of such event. At the request of Defendants, the Escrow Agent or its designee shall apply for any tax refund owed on the Settlement Fund and pay the proceeds, after deduction of any fees or expenses incurred in connection with such application(s) for refund, to CB&I.

III. PRELIMINARY APPROVAL ORDER AND SETTLEMENT HEARING

3.1 Plaintiffs shall submit the Stipulation together with its Exhibits to the Court and shall apply for entry of the Preliminary Approval Order no later than five (5) business days after the execution of the Stipulation, substantially in the form of Exhibit A hereto, requesting, *inter alia*, the preliminary approval of the Settlement set forth in the Stipulation, and approval for the

Notice of Pendency and Proposed Settlement of Class Action (the “Notice”) substantially in the form of Exhibit A-1 hereto, the Proof of Claim and Release (the “Claim Form”) substantially in the form of Exhibit A-2 hereto, and the Summary Notice (the “Summary Notice”) substantially in the form of Exhibit A-3 hereto, and the Postcard Notice (the “Postcard Notice”) substantially in the form of Exhibit A-4 hereto. The Notice shall include the general terms of the Settlement set forth in the Stipulation, the proposed Plan of Allocation, the general terms of the Fee and Expense Application (as defined below), and the date of the Settlement Hearing (as defined below).

3.2 Class Counsel shall request the Court to schedule a hearing after notice is given (the “Settlement Hearing”) at which hearing Plaintiffs will seek final Court approval of the Settlement and entry of the Judgment. At the Settlement Hearing, Class Counsel also will request that the Court approve the proposed Plan of Allocation and the Fee and Expense Application, as provided for in ¶¶ 3.1 and 6.1 to 6.4 of this Stipulation. The form of Preliminary Approval Order submitted to the Court shall specifically include provisions that, among other things, will:

(a) Preliminarily approve this Stipulation and the Settlement as fair, just, reasonable, and adequate;

(b) Approve the form of the Notice to be posted on the Settlement website described in subparagraph (h) below and the Postcard Notice for mailing to Members of the Class for whom no email address is available, which shall direct Class Members to the Settlement website for Notice and Claim Form;

(c) Approve the form of the Claim Form to be posted on the Settlement website described in subparagraph (h) below;

(d) Approve the form of Summary Notice for publication and for emailing to Members of the Class for whom an email address is available, which shall direct Class Members to the Settlement website for Notice and Claim Form;

(e) Direct Class Counsel to cause to be mailed the Postcard Notice (or for Class Members whose email addresses can reasonably be ascertained, emailed a link to the Settlement website containing the Notice and Proof of Claim) to those Persons in the Class who can be identified through reasonable effort, on or before the date specified in the Preliminary Approval Order;

(f) Direct nominees who purchased or otherwise acquired common stock of CB&I for the benefit of Class Members between October 30, 2013 and June 23, 2015, inclusive, to send the Postcard Notice to all such Class Members within ten (10) days after receipt of the Notice or send a list of the names, email address, and addresses of such beneficiaries to the Claims Administrator within ten (10) days of receipt of the Notice, and authorize the Claims Administrator to reimburse such nominees at no more than the rates provided in the Notice for sending such information;

(g) Direct Class Counsel to cause the Summary Notice to be published twice in nationally distributed, business-focused newswires on or before the dates specified in the Preliminary Approval Order, and to place a copy of the Notice, Claim Form, Complaint, Stipulation (including Exhibits), and other Settlement-related documents on a Settlement-specific page of a website maintained by the Claims Administrator, on or before the date specified in the Preliminary Approval Order;

(h) Provide that Class Members who wish to participate in the Settlement shall complete and file Claim Forms pursuant to the instructions contained therein, and provide the Claims Administrator with all requested documentation;

(i) Find that the notice given pursuant to subparagraphs (c)-(h) above constitutes the best notice practicable under the circumstances and constitutes valid, due, and sufficient notice to all Class Members, complying fully with the requirements of Rule 23 of the Federal Rules of Civil Procedure, the Constitution of the United States, and any other applicable law;

(j) Schedule the Settlement Hearing to be held by the Court to consider and determine whether the Settlement should be approved as fair, reasonable, and adequate, and whether the Judgment approving the Settlement should be entered;

(k) Provide that any Class Member who so desires may exercise the right to exclude themselves from the Settlement but only if they comply with the requirements for so doing as set forth in the Notice;

(l) Provide that at or after the Settlement Hearing, the Court shall determine whether the proposed Plan of Allocation should be approved;

(m) Provide that at or after the Settlement Hearing, the Court shall determine and enter an Order regarding whether and in what amount attorneys' fees and reimbursement of expenses should be awarded to Plaintiffs' Counsel out of the Settlement Fund;

(n) Provide that pending final determination of whether the Settlement should be approved, neither Plaintiffs nor any Class Member, whether directly, representatively, or in any other capacity, shall commence or prosecute any action or proceeding in any court or tribunal asserting any of the Released Claims against any of the Released Defendants' Parties;

(o) Provide that any objections to: (i) the Settlement; (ii) entry of the Judgment approving the Settlement; (iii) the proposed Plan of Allocation; or (iv) Plaintiffs' Counsel's fee and expense application(s), and any papers submitted in support of said objections, shall be considered by the Court at the Settlement Hearing only if, on or before the date specified in the Preliminary Approval Order, Persons making objections shall have filed and served written objections (which shall set forth each objection and the basis therefore) and copies of any papers in support of their position as set forth in the Notice; and

(p) Provide that the Settlement Hearing may be continued or adjourned by Order of the Court without further notice to the Class.

IV. RELEASES

4.1 Upon the Effective Date, as defined in ¶ 7.1 of this Stipulation, Plaintiffs and each of the Class Members who have not opted out of the Settlement in accordance with the procedures provided in the Notice, on behalf of themselves, their respective present and former parent entities, subsidiaries, divisions, and affiliates, the present and former employees, officers, directors, advisors, partners, and agents of each of them, and the predecessors, heirs, executors, administrators, trusts, family members, successors and assigns of each of them, and anyone claiming through or on behalf of any of them, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, relinquished, and discharged all Released Claims as against the Released Defendants' Parties, or any of them, whether or not such Class Member executes and delivers a Claim Form or participates in the Settlement Fund.

4.2 Upon the Effective Date, all Class Members and anyone claiming through or on behalf of any of them, will be forever barred and enjoined from commencing, instituting, intervening in or participating in, prosecuting, or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration tribunal, administrative forum, or other forum

of any kind or character (whether brought directly, in a representative capacity, derivatively, or in any other capacity), asserting any of the Released Claims against any of the Released Defendants' Parties.

4.3 Upon the Effective Date, with respect to any and all Released Claims, Plaintiffs shall expressly waive, and each Class Member shall be deemed to have waived, and by operation of the Judgment shall have expressly waived, any and all provisions, rights and benefits conferred by California Civil Code § 1542 (to the extent it applies) or any other law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code § 1542, which provides:

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

Plaintiffs, for themselves and on behalf of all Class Members, expressly acknowledge that they may hereafter discover facts in addition to or different from those that any of them or their counsel now know or believe to be true with respect to the subject matter of the Released Claims or otherwise, but upon the Effective Date, Plaintiffs expressly shall have, and each Class Member shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, that now exist or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent, reckless, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts. Plaintiffs acknowledge, and the Class Members

shall be deemed to have acknowledged, and by operation of the Judgment shall have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

4.4 Upon the Effective Date, each of the Released Defendants' Parties shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, relinquished, and discharged the Released Plaintiffs' Parties from the Released Defendants' Claims, except for those claims brought to enforce the Settlement.

4.5 Upon the Effective Date, the terms of 15 U.S.C. § 78u-4(f)(7) shall apply to this Settlement, including that the Judgment shall provide that Contribution Claims shall be permanently barred, extinguished, discharged, satisfied, and unenforceable.

V. ADMINISTRATION AND CALCULATION OF CLAIMS, FINAL AWARDS, AND SUPERVISION AND DISTRIBUTION OF SETTLEMENT FUND

5.1 The Claims Administrator shall administer and calculate the claims submitted by Class Members under the supervision of Class Counsel and pursuant to the Preliminary Approval Order entered by the Court.

5.2 Subject to the terms of this Stipulation and any orders of the Court, the Settlement Fund shall be applied as follows:

(a) to pay, consistent with ¶ 2.10, all the costs and expenses reasonably and actually incurred in connection with providing Notice, locating Class Members, assisting with the filing of claims, administering and distributing the Settlement Fund to Authorized Claimants, processing Claim Forms, and pay escrow fees and costs, if any;

(b) to pay Taxes and Tax Expenses;

(c) to pay Plaintiffs' Counsel's attorneys' fees and expenses, and, after the Effective Date, to pay Plaintiffs for their time and expenses, if and to the extent allowed by the Court (the "Fee and Expense Award");

(d) after the Effective Date, to distribute the Net Settlement Fund to Authorized Claimants as allowed by the Stipulation (including ¶¶ 5.3-5.7 below) and the Plan of Allocation and any other applicable order of the Court.

5.3 Upon the Effective Date and thereafter, and in accordance with the terms of the Stipulation and the Plan of Allocation, the Net Settlement Fund shall be distributed to Authorized Claimants, subject to and in accordance with ¶¶ 5.4 through 5.9 below.

5.4 Any Person falling within the definition of the Class may be excluded from the Settlement by submitting to the Claims Administrator a request for exclusion which complies with the requirements set forth in the Notice and is postmarked no later than fourteen (14) days prior to the date of the Settlement Hearing. Any Person who submits a valid and timely request for exclusion (and does not subsequently revoke this request for exclusion) shall have no rights under the Stipulation, shall not share in the distribution of the Net Settlement Fund, and shall not be bound by the Stipulation (including the releases herein) or the Judgment. However, a Class Member may submit a written revocation of a request for exclusion within ninety (90) days after the mailing of the Notice, or such other period as may be ordered by the Court, and may receive payments pursuant to this Stipulation and Settlement provided the Class Member also submits a valid Claim Form, as set forth in ¶ 5.6 below, within ninety (90) days after the mailing of the Notice, or such other period as may be ordered by the Court.

5.5 Within ninety (90) days after the mailing of the Notice or such other time as may be set by the Court, each Person claiming to be an Authorized Claimant shall be required to submit

to the Claims Administrator a completed Claim Form, signed under penalty of perjury and supported by such documents as are specified in the Claim Form and as are reasonably available to the Authorized Claimant. A Claim Form shall be deemed submitted when posted if received with a postmark indicated on the envelope and if mailed by first-class mail and addressed in accordance with the instructions thereon. In all other cases, the Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator.

5.6 Claims Forms that do not meet the submission requirements may be rejected. Prior to rejecting a Claim in whole or in part, the Claims Administrator shall communicate with the Claimant in writing to give the Claimant the chance to remedy any curable deficiencies in the Claim Form submitted. The Claims Administrator, under the supervision of Class Counsel, shall notify, in a timely fashion and in writing, all Claimants whose Claim the Claims Administrator proposed to reject in whole or in part, setting forth the reasons therefore, and shall indicate in such notice that the Claimant whose Claim is to be rejected has the right to a review by the Court if the Claimant so desires and complies with the requirements of ¶ 5.6 below.

5.7 If any Claimant whose Claim has been rejected in whole or in part desires to contest such rejection, the Claimant must, within twenty (20) days after the date of mailing of the notice required ¶ 5.5 above, serve upon the Claims Administrator a notice and statement of reasons indicating the Claimant's grounds for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court.

5.8 The administrative determinations of the Claims Administrator accepting and rejecting Claims shall be presented to the Court, on notice to counsel for Defendants, for approval by the Court. No discovery shall be allowed in connection with the processing of Claims Forms. All Class Members whose Claims are not approved by the Court shall be barred from participating

in distributions from the Net Settlement Fund but otherwise shall be bound by all of the terms of this Stipulation, including the terms of the Final Judgment to be entered in the Action and the releases provided therein, and will be barred and enjoined from bringing any action against the Released Defendants' Parties or concerning any or all of the Released Claims.

5.9 All Class Members who fail to timely submit a Claim Form within ninety (90) days after the mailing of the Notice, or such other period as may be ordered by the Court, shall be forever barred from receiving any payments pursuant to the Stipulation and the Settlement, but will in all other respects be subject to and bound by the provisions of the Stipulation, the releases contained herein, and the Judgment.

5.10 The Net Settlement Fund shall be distributed to the Authorized Claimants substantially in accordance with a Plan of Allocation to be described in the Notice and approved by the Court. If there is any balance remaining in the Net Settlement Fund after six (6) months from the date of distribution of such Net Settlement Fund (whether by reason of tax refunds, uncashed checks or otherwise), such balance shall be reallocated among and distributed to Authorized Claimants in an equitable and economic fashion or used to pay any outstanding amounts due to the Claims Administrator. Should any balance remain, Plaintiffs will propose to the Court for its approval an appropriate 501(c)(3) non-profit organization(s) beneficiary.

5.11 No Person shall have any claim against Plaintiffs' Counsel, the Claims Administrator, or other entity designated by Class Counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained herein, the Plan of Allocation, or further order(s) of the Court.

5.12 It is understood and agreed by the Parties that any proposed Plan of Allocation of the Net Settlement Fund including, but not limited to, any adjustments to an Authorized

Claimant's claim set forth therein, is not a part of the Stipulation and is to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement, and any order or proceeding relating to the Plan of Allocation shall not operate to terminate or cancel the Stipulation or affect or delay the finality of the Judgment or Settlement of the Action (including the releases contained in the Stipulation), or any other orders entered pursuant to the Stipulation.

5.13 Defendants will take no position with respect to the Plan of Allocation. The Plan of Allocation is a matter separate and apart from the Settlement and any decision by the Court concerning the Plan of Allocation shall not affect the validity or finality of the Settlement.

5.14 The Released Defendants' Parties shall not have any responsibility for or incur any liability with respect to: any act, omission, or determination of or by the Claims Administrator, or any designees or agents thereof; any act, omission, or determination of or by any other entity designated by Class Counsel as referenced in ¶ 5.10 of this Stipulation; the Plan of Allocation; or the administration of the Plan of Allocation, except that Defendants shall be responsible for: (i) providing required notice under the Class Action Fairness Act of 2005 ("CAFA"), if any, at their own expense, no later than ten (10) calendar days following the filing of this Stipulation with the Court; and (ii) providing transfer agent records for the relevant time period to Plaintiffs within ten (10) days of preliminary approval of the settlement by the Court.

VI. ATTORNEYS' FEES AND REIMBURSEMENT OF ATTORNEYS' EXPENSES AND PLAINTIFFS' EXPENSES

6.1 Class Counsel and Additional Counsel may submit an application or applications for distributions to them from the Settlement Fund for: (a) an award of attorneys' fees; and (b) reimbursement of litigation expenses, including the fees of any experts, consultants, and investigators incurred in connection with prosecuting the Action, plus any interest on such

attorneys' fees and expenses accrued at the same rate and for the same periods as earned by the Settlement Fund (until paid), as may be awarded by the Court (the "Fee and Expense Application"). Plaintiffs may also submit an application for compensation for their time and expenses in connection with the prosecution of the Action. Such Fee and Expense Application shall seek an award of attorneys' fees in an amount not to exceed one-third (33 1/3%) of the Settlement Fund, and reimbursement of reasonable expenses and costs incurred in connection with the prosecution of this Action. Such Fee and Expense Application is subject to the approval of the Court. Plaintiffs will seek no more than \$125,000 total as reimbursement for their time and expenses in diligently overseeing the prosecution of this Action, reviewing drafts of court filings, reviewing and responding to discovery requests, and producing documents, preparing for deposition, sitting for deposition, and advising Class Counsel with respect to settlement negotiations.

6.2 The attorneys' fees and expenses, as awarded by the Court, shall be paid to Class Counsel from the Settlement Fund, as ordered, immediately after the date the Court enters the Judgment and an order awarding such fees and expenses, notwithstanding any objections to or appeals of such order or of the Judgment. In the event that the Effective Date does not occur, or the Judgment is reversed or modified in any way that affects the award of attorneys' fees and expenses, or the Stipulation is terminated for any other reason, then Class Counsel shall be obligated to refund to the Escrow Account, within ten (10) business days from receiving notice from Defendants' counsel or from a court of appropriate jurisdiction, either the full amount of the fees and expenses or an amount consistent with any modification of the Judgment with respect to the fee and expense award, including any accrued interest that had been paid as part of the award. Plaintiffs' Counsel agree that their respective law firms are subject to jurisdiction of the Court for

the purpose of enforcing the provisions of this paragraph and are severally liable for repayment of attorneys' fees and expenses awarded by the Court. Any amounts awarded by the Court to Class Plaintiffs for reimbursement of their time and expenses shall not be paid from the Settlement Fund until after the Effective Date.

6.3 The Settlement is not contingent on the allowance or disallowance of any requested Fee and Expense Award and Plaintiffs' Fee and Expense Application, and any such allowance or disallowance will not be grounds for terminating the Settlement. Any order or proceedings relating to the Fee and Expense Application, or Plaintiffs' expense application, or any appeal from any order relating to either of the foregoing or reversal or modification of either of the foregoing, shall not operate to terminate or cancel the Stipulation, or affect or delay the finality of the Judgment or the Settlement (including the releases contained therein).

6.4 The Released Defendants' Parties shall have no responsibility for, and no liability whatsoever with respect to: any Fee and Expense Application that Class Counsel and Additional Counsel may file; any Plaintiffs' expenses application that Plaintiffs or Class Counsel and Additional Counsel may file; any payments to Class Counsel or Additional Counsel pursuant to ¶¶ 6.1 and 6.2, above; or any Fee and Expense Award that the Court may make in the Action.

VII. CONDITIONS OF SETTLEMENT, EFFECT OF DISAPPROVAL, CANCELLATION, OR TERMINATION

7.1 The Effective Date of the Stipulation and the Settlement shall be conditioned on the occurrence of all of the following events:

(a) the Settlement Amount has been paid into the Settlement Fund as required by ¶ 2.2 of this Stipulation;

(b) the Court has entered the Preliminary Approval Order substantially in the form attached hereto as Exhibit A as referenced in ¶ 3.1 of this Stipulation;

(c) the Court has entered the Judgment, or a judgment substantially in the form of Exhibit B hereto, which, *inter alia*, dismisses the Action with prejudice as to all Defendants and includes the releases set forth in this Stipulation; and

(d) the Judgment has become Final.

7.2 Upon the occurrence of all the events referenced in ¶ 7.1 of this Stipulation, any and all remaining interest or right of Defendants in or to the Settlement Fund, if any, shall be absolutely and forever extinguished. If all the conditions specified in ¶ 7.1 of this Stipulation are not met, then the Stipulation shall be canceled and terminated subject to ¶ 7.4 of this Stipulation unless Class Counsel and counsel for Defendants mutually agree in writing to proceed with the Settlement.

7.3 Unless otherwise ordered by the Court, in the event that the Effective Date does not occur or the Stipulation shall terminate, or be canceled, or shall not become effective for any reason, including, without limitation, in the event that the Settlement is not approved by the Court or the Judgment is reversed or vacated following any appeal taken therefrom, then within ten (10) business days after written notification of such event is received by Class Counsel, the Settlement Fund (including accrued interest), including the Settlement Amount, plus the Class Notice and Administration Fund (including accrued interest), and the Net Settlement Fund, and all payments disbursed, including all expenses, costs, and any Fee and Expense Award and any Plaintiffs' time and expense allocations – excluding only administration costs which have already been incurred – shall be refunded by the Escrow Agent to Defendants or to other parties at the Defendants' direction.

7.4 In the event that the Settlement is not approved by the Court or is terminated or fails to become effective in accordance with its terms, the Parties shall be restored to their

respective positions in the Action as of the moment immediately before the Term Sheet was executed on January 10, 2022. In such event, the terms and provisions of the Stipulation and any document executed pursuant to or in furtherance of the Stipulation or the Settlement, with the exception of ¶¶ 2.11, 7.3-7.5, and 8.4, shall have no further force and effect with respect to the Parties and shall not be used in this Action or in any other proceeding for any purpose, and any order entered by the Court in accordance with the terms of the Stipulation shall be treated as vacated, *nunc pro tunc*.

7.5 If the Effective Date does not occur, or if the Stipulation is terminated pursuant to its terms, neither Plaintiffs nor Class Counsel nor Additional Counsel shall have any obligation to repay any amounts disbursed from the Class Notice and Administration Fund. In addition, any expenses already incurred and properly chargeable to the Class Notice and Administration Fund pursuant to ¶ 2.10 of this Stipulation at the time of such termination or cancellation, but which have not been paid, shall be paid by the Escrow Agent in accordance with the terms of the Stipulation prior to the balance being refunded in accordance with ¶¶ 2.10 and 7.3 of this Stipulation.

7.6 Simultaneously herewith, the Parties, by and through their respective counsel, are executing a Supplemental Agreement, which shall remain confidential unless otherwise ordered by the Court, which gives Defendants the right, but not the obligation, to terminate the Settlement in the event that a certain portion of the Class delivers timely and valid requests for exclusion from the Class (the “Supplemental Agreement”).

VIII. MISCELLANEOUS PROVISIONS

8.1 The Parties acknowledge that it is their intent to consummate this Settlement; and agree to cooperate to the extent reasonably necessary to effectuate and implement all terms and

conditions of the Stipulation and to exercise their reasonable best efforts to accomplish the terms and conditions of the Stipulation.

8.2 Subject to the terms of this Stipulation, the Parties intend this Settlement to be a full and complete resolution of all disputes that Plaintiffs and the Class have with the Released Defendants' Parties, and that Defendants have with the Released Plaintiffs' Parties, with respect to the Released Claims and the Released Defendants' Claims, respectively. The Settlement comprises claims which are contested and shall not be deemed an admission by any Plaintiff or Defendant as to the merits of any claim or defense. The Judgment will contain a statement that during the course of the Action, Plaintiffs, Defendants, and their respective counsel at all times complied with the requirements of Federal Rule of Civil Procedure 11. In addition, Plaintiffs and the Class will not make applications against the Released Defendants' Parties, and Defendants will not make applications against the Released Plaintiffs' Parties for fees, costs, or sanctions, pursuant to Rule 11, Rule 37, Rule 45 or any other court rule or statute, with respect to any claims or defenses in this Action or to any aspect of the institution, prosecution, or defense of the Action. While retaining their right(s) to deny any wrongdoing and/or liability, Defendants agree that the amount paid to the Settlement Fund and the other terms of the Settlement were negotiated in good faith by the Parties and reflect a settlement that was reached voluntarily after consultation with competent legal counsel. The Parties agree to refrain from making disparaging statements about the other in any press release, statements to the media, or other public communications (including statements made in court filings or in court) relating to the Settlement, including the claims to be released pursuant to the Settlement, including prior to the Effective Date. Nothing in this paragraph shall limit Defendants' ability to continue to publicly state that they deny wrongdoing as well as any liability for the claims made against Defendants.

8.3 Neither the Term Sheet, the Stipulation, nor the Settlement, nor any of their terms or provisions, nor any act performed or document executed pursuant to or in furtherance of them, nor any of the negotiations or proceedings connected with them: (a) is or may be deemed to be or may be used as an admission of, or evidence of, the validity of any Released Claim, or of any wrongdoing or liability of the Released Defendants' Parties, or; (b) is or may be deemed to be or may be used as an admission of, or evidence of, any fault or omission of any of the Released Defendants' Parties in any civil, criminal, administrative, or other proceeding before any court, administrative agency, arbitration tribunal, or other body. Any of the Released Defendants' Parties may file the Stipulation and/or the Judgment in any action or other proceeding that may be brought against them in order to support a defense, argument, or counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar or reduction, or any other theory of claim preclusion or similar defense, argument, or counterclaim.

8.4 All agreements and orders entered during the course of the Action relating to the confidentiality of information shall survive this Stipulation, pursuant to their terms.

8.5 All of the Exhibits to the Stipulation are material and integral parts hereof and are fully incorporated herein by reference. In the event there exists a conflict or inconsistency between the terms of the Stipulation, on the one hand, and any Exhibit on the other, the terms of this Stipulation shall govern.

8.6 The Stipulation may be amended or modified only by a written instrument signed by or on behalf of all Parties or their respective successors-in-interest.

8.7 The Stipulation and the executed or so ordered versions of those ancillary documents which are attached hereto as Exhibits constitute the entire agreement among the Parties and no representations, warranties or inducements have been made to any party concerning the

Stipulation or its Exhibits other than the representations, warranties, and covenants contained and memorialized in such documents. Except as otherwise provided herein, Plaintiffs shall not be responsible for any costs borne by Defendants or their counsel, and Defendants shall not be responsible for any costs borne by Plaintiffs or their counsel.

8.8 Class Counsel, on behalf of the Class, are expressly authorized by Plaintiffs to take all appropriate action required or permitted to be taken by the Class pursuant to the Stipulation to effectuate its terms and are also expressly authorized to enter into any modifications or amendments to the Stipulation on behalf of the Class which Class Counsel deem appropriate.

8.9 Each counsel or other Person executing the Stipulation or any of its Exhibits on behalf of any party hereto hereby warrants that such Person has the full authority to do so.

8.10 The Stipulation may be executed by electronic signature, in one or more counterparts. All executed counterparts and each of them shall be deemed to be one and the same instrument. A complete set of original executed counterparts shall be filed with the Court.

8.11 The Stipulation shall be binding upon, and inure to the benefit of, the successors and assigns of the Parties.

8.12 The Court shall retain jurisdiction with respect to implementation and enforcement of the terms of the Stipulation, and all Parties submit to the jurisdiction of the Court for purposes of implementing and enforcing the Settlement. The Parties agree that any action based on this Stipulation or to enforce any of its terms shall be brought in this Court.

8.13 Plaintiffs and Class Counsel represent and warrant that none of Plaintiffs' claims or causes of action in the Action have been assigned, encumbered, or in any manner transferred in whole or in part.

8.14 All terms of this Stipulation and the executed or so ordered versions of those ancillary documents which are attached hereto as Exhibits shall be governed by and interpreted according to the substantive laws of the State of New York, without giving regard or effect to its choice-of-law rules, except to the extent that federal law requires the application of federal law.

8.15 The headings herein are used for the purpose of convenience only and are not meant to have legal effect.

8.16 The waiver by one Party of any breach of this Stipulation by any other Party shall not be deemed a waiver of any other prior or subsequent breach of this Stipulation. Unless otherwise stated herein, any breach of any provision of this Stipulation by any Party hereto shall not constitute grounds for rescission of this Stipulation but shall constitute grounds only for a claim for specific performance for breach of this Stipulation.

IN WITNESS THEREOF, the Parties hereto have caused the Stipulation to be executed, by their duly authorized attorneys dated this 4th day of February, 2022.

KAHN SWICK & FOTI, LLC

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**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE CHICAGO BRIDGE & IRON COMPANY N.V. SECURITIES LITIGATION)	CASE NO. 1:17-CV-1580
)	Hon. Lorna Schofield
)	EXHIBIT A

**[PROPOSED] ORDER PRELIMINARILY APPROVING SETTLEMENT
AND PROVIDING FOR NOTICE OF PENDENCY**

This Court, having reviewed and considered the Parties’ Stipulation of Settlement dated February 4, 2022, and Plaintiffs’ motion for an order preliminarily approving the Settlement, **ORDERS:**

1. The Court preliminarily approves the Stipulation and the Settlement, subject to further consideration at the Settlement Hearing described below.

2. Pursuant to Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure, the Court has previously certified a Class consisting of all those who purchased or otherwise acquired the common stock of Chicago Bridge & Iron Company N.V. (“CB&I” or the “Company”) during the period from October 30, 2013, through and including June 23, 2015 (the “Class Period”), and were damaged thereby, excluding Defendants, officers, and directors of CB&I, members of their immediate families and their legal representative, heirs, successors, or assigns, and any entity in which Defendants have or had a controlling interest. The Court also appointed ALSAR Ltd., Iron Workers Local 40, 361, & 417 – Union Security Funds and Iron Workers Local 580 – Joint Funds as Class Representatives and Kahn Swick & Foti, LLC as Class Counsel.

3. The Settlement Hearing shall be held before this Court on _____, at _____, before the Honorable Lorna G. Schofield, U.S.D.N.Y. in Courtroom 1106 of the Thurgood Marshall U.S. Courthouse, 40 Foley Square, New York, NY 10007, to determine whether the

proposed Settlement of the Action on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Class and should be approved by the Court; whether a Judgment as provided in the Stipulation and its Exhibit B, which, *inter alia*, dismisses the Action with prejudice as to all Defendants and contains releases, should be entered; whether the proposed Plan of Allocation should be approved; and to determine the amount of reasonable fees, costs, and expenses, if any, should be awarded to Plaintiffs' Counsel. The Court may determine that such hearing should be conducted remotely, by Order publicly available on PACER.

5. The Court approves, as to form and content, the Notice of Pendency and Proposed Settlement of Class Action (the "Notice"), the Proof of Claim and Release form (the "Claim Form"), the Summary Notice (the "Summary Notice"), and the Postcard Notice (the "Postcard Notice"), included respectively as Exhibits A-1, A-2, A- 3, and A-4 to the Stipulation, and finds that the mailing and email distribution of the Postcard Notice and Summary Notice and publishing of the Summary Notice substantially in the manner and form set forth therein meet the requirements of Federal Rule of Civil Procedure 23 and due process, and constitute the best notice practicable under the circumstances and shall constitute due and sufficient notice to all Persons entitled thereto.

6. The Court further reserves the right to enter a Final Judgment and Order of Dismissal with Prejudice that approves the Settlement and dismisses the Action on the merits and with prejudice regardless of whether the Court has approved the Plan of Allocation, or awarded attorneys' fees and expenses or Class Representatives' time and expenses.

7. The Court appoints A.B. Data, Ltd. ("Claims Administrator") to supervise and administer the notice procedure as well as the processing of claims as more fully set forth below:

(a) Not later than 14 days after entry of this order (the "Notice Date"), Class

Counsel shall cause a link to the Summary Notice and the Claim Form, substantially in the forms annexed as Exhibits A-3 and A-2 hereto and hosted on a website maintained by the Claims Administrator, to be emailed to all Class Members who can be identified with reasonable effort and whose last-known email addresses have been provided by Defendants and/or banks, brokerage houses, or other nominees. Where a last-known email address has not been provided or where an email is returned as being undeliverable, Class Counsel shall cause a copy of the Postcard Notice (substantially in form annexed as Exhibit A-4 hereto) providing an address, phone number and website address where Class Members can obtain the Notice and Claim Form, advising them of their right to exclude themselves or to opt out, and of the date and time for the Settlement Hearing to be mailed by first class mail to all Class Members who can be identified with reasonable effort.

(b) Not later than 21 days after the issuance of this Order, Class Counsel shall cause the Summary Notice to be published twice in nationally distributed, business-focused newswires, and not later than 21 days after the issuance of this Order, Class Counsel shall place a copy of the Complaint and the Stipulation (including Exhibits) on the Settlement website maintained by the Claims Administrator.

(c) Not later than 30 days after the issuance of this Order, Class Counsel shall cause to be served on Defendants' counsel and filed with the Court proof, by affidavit or declaration, of the mailing and publishing described above.

(d) Not later than 7 days prior to the Settlement Hearing, Class Counsel shall cause the Claims Administrator to submit a report outlining the implementation of the Notice, including how many Notices were sent, how many Claim Forms were submitted, how many Claim Forms were approved, how many Claim Forms were rejected, and the total dollar amount of approved Claim Forms to-date.

8. Nominees who purchased or otherwise acquired common stock of CB&I for the benefit of Class Members between October 30, 2013 and June 23, 2015, inclusive, shall send the Notice and Claim Form to all such Class Members within ten (10) days after receipt of the Notice or send a list of the names and addresses of such beneficiaries to the Claims Administrator within ten (10) days of receipt of the Notice. Class Counsel shall, if requested, reimburse, out of the Class Notice and Administration Fund, banks, brokerage houses or other nominees solely for their reasonable, documented out-of-pocket expenses incurred in providing notice to beneficiaries who are Class Members up to \$0.05 for providing names, addresses and email addresses to the Claims Administrator; up to a maximum of \$0.05 per Postcard Notice mailed by nominees, plus postage at the rate used by the Claims Administrator; or \$0.05 per notice sent by email.

9. All Class Members shall be bound by all determinations and judgments in the Action concerning the Settlement, whether favorable or unfavorable to the Class.

10. Class Members who wish to participate in the Settlement shall complete and submit a Claim Form in accordance with the instructions contained therein. Unless the Court orders otherwise, all Claim Forms must be postmarked no later than _____. Any Class Member who does not timely submit a Claim Form within the time provided for shall be barred from sharing in the distribution of the proceeds of the Net Settlement Fund, unless otherwise ordered by the Court.

11. Any Person who desires to request exclusion from the Class shall do so within the time set forth and in the manner described in the Notice. All Persons who submit valid and timely requests for exclusion in the manner set forth in the Notice shall have no rights under the Stipulation, shall not share in the distribution of the Net Settlement Fund, and shall not be bound by the Stipulation or the Judgment.

12. Class Members may enter an appearance in the Action, at their own expense, individually or through counsel of their own choice. Class Members who do not enter an appearance will be represented by Class Counsel.

13. Class Members may appear and show cause if they have any reason why the proposed Settlement of the Action should or should not be approved as fair, reasonable, and adequate, why a judgment should or should not be entered thereon, why the Plan of Allocation should or should not be approved, why attorneys' fees and expenses should or should not be awarded, or why compensatory awards should not be provided to the Class Representatives.

14. Any Class Member who does not make a written objection in the manner provided and/or appear in person or through a representative at the Settlement Hearing shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness or adequacy of the Settlement, to the Plan of Allocation, or to any award of attorneys' fees and expenses.

15. All funds held by the Escrow Agent 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 Stipulation and Plan of Allocation.

16. No Released Defendants' Parties or Released Plaintiffs' Parties shall have any responsibility for or liability with respect to the Plan of Allocation or any application for attorneys' fees or reimbursement of expenses, and such matters will be considered separately from the fairness, reasonableness, and adequacy of the Settlement.

17. At or after the Settlement Hearing, the Court will determine whether the Plan of Allocation proposed by Class Counsel, and any application for attorneys' fees or reimbursement of expenses, shall be approved.

18. All reasonable expenses incurred in identifying and notifying Class Members, as well as administering the Settlement Fund, shall be paid as set forth in the Stipulation. In the event the Settlement is not approved by the Court, or otherwise fails to become effective, neither Plaintiffs nor Class Counsel shall have any obligation to repay any amounts actually and properly disbursed from the Class Notice and Administration Fund.

19. Neither this Order, the Term Sheet, the Stipulation, the Settlement, nor any of their terms or provisions, nor any act performed or document executed pursuant to or in furtherance of them, nor any of the negotiations or proceedings connected with them, shall be construed as an admission or concession by any Released Person of the truth of any of the allegations in the Action, or of any liability, fault, or wrongdoing of any kind and shall not be construed as, or deemed to be evidence of, or an admission or concession that, Plaintiffs or any Class Members have suffered any damages, harm, or loss.

20. In the event that the Settlement does not become Final in accordance with the Stipulation or the Effective Date does not occur, this Order shall be rendered null and void to the extent provided by and in accordance with the Stipulation and shall be vacated. In such event, all orders entered and releases delivered in connection herewith shall also be null and void to the extent provided by and in accordance with the Stipulation.

21. The Court reserves the right to continue the Settlement Hearing without further notice to the Class Members and retains jurisdiction to consider all further applications arising out of or connected with the proposed Settlement. The Court may approve the Settlement, with such modifications as may be agreed to by the Settling Parties, if appropriate, without further notice to the Class.

22. Pending the Settlement Hearing, all Class Members are enjoined from initiating or

prosecuting any actions or claims against any Released Defendants' Parties that are within the scope of the releases provided for by the Stipulation.

23. The following schedule of dates shall govern the resolution of this Settlement:

EVENT:	PROPOSED DEADLINE:
Deadline for Class Counsel to provide notice to Class Members by either: (a) emailing the Summary Notice to Class Members for whom the Claims Administrator is able to obtain email addresses; or (b) mailing the Postcard Notice, if an email address cannot be obtained, by first class mail, postage prepaid, to Class Members who can be identified with reasonable effort by Class Counsel, through the Claims Administrator	Not later than 14 days after entry of Preliminary Approval Order
Deadline for Class Counsel to cause the Summary Notice to be published twice in nationally distributed, business-focused newswires	Not later than 21 days after entry of Preliminary Approval Order
Deadline for Class Counsel to file affidavit of notice of emailing, mailing, and publication	Not later than 30 days after entry of Preliminary Approval Order
Deadline for filing of papers in support of (i) the Settlement, (ii) the Plan of Allocation, (iii) the application by Class Counsel for attorneys' fees and/or reimbursement of expenses (collectively, the "Applications")	Not later than 30 days before Settlement Hearing
Deadline for Class Members to submit/file: <ul style="list-style-type: none"> • Proof of Claim and Release Forms • Requests to be excluded from the Class • Objections to the Settlement, or any of the Applications 	Not later than 21 days before Settlement Hearing
Deadline for filing reply to any opposition to the Applications or any response to any objection(s) filed	Not later than 7 days before Settlement Hearing Approval Order
Deadline for Claims Administrator to submit report outlining implementation of notice and claims administration	Not later than 7 days prior to the date of the Settlement Hearing
Date of Settlement Hearing	Approximately 100-110 days after entry of Preliminary Approval Order

IT IS SO ORDERED:

DATED: _____

THE HONORABLE LORNA G. SCHOFIELD
UNITED STATES DISTRICT JUDGE
SOUTHERN DISTRICT OF NEW YORK

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE CHICAGO BRIDGE & IRON
COMPANY N.V. SECURITIES
LITIGATION

)
) **CASE NO. 1:17-CV-1580**
)
) **NOTICE OF PENDENCY**
)
) **EXHIBIT A-1**
)

**NOTICE OF PENDENCY OF CLASS ACTION AND PROPOSED SETTLEMENT,
MOTION FOR ATTORNEYS' FEES AND SETTLEMENT HEARING**

If you purchased or otherwise acquired Chicago Bridge & Iron Company N.V. common stock (trading symbol CB&I) between October 30, 2013 and June 23, 2015, inclusive, you could get a payment from a class action settlement.¹

A federal court authorized this Notice. This is not a solicitation from a lawyer.

- The Settlement resolves a federal class action lawsuit alleging that Chicago Bridge & Iron Company N.V. (“CB&I”) and certain of its officers and directors violated the Securities Exchange Act of 1934 (the “Exchange Act”), and Rule 10b-5 promulgated thereunder, by making materially false and misleading statements and omissions regarding the performance of CB&I’s nuclear business and the sufficiency of its accounting and public disclosures concerning the same that maintained the price of CB&I’s stock or otherwise prevented it from falling over the course of the Class Period.
- Defendants (as defined below) deny Plaintiffs’ allegations. The Parties disagree on, among other things, whether Defendants violated any federal securities laws and whether the alleged violations actually caused any damages to the Class Members.
- The federal court has certified a Class consisting of all persons who purchased the common stock of CB&I during the period from October 30, 2013, through June 23, 2015 (the “Class Period”), inclusive, and who were allegedly damaged thereby (the “Class”). Excluded from the Class are Defendants, the officers and directors of the Company at all relevant times, members of their immediate families and their legal representatives, heirs, successors, or assigns, and any entity in which Defendants have or had a controlling interest, as well as any Persons that have already been excluded by the Court upon request or motion.
- The Settlement will provide a \$44,000,000 cash Settlement Fund for the benefit of Class Members who purchased or otherwise acquired CB&I common stock between October 30, 2013, and June 23, 2015, inclusive. The minimum “average recovery per damaged share” of CB&I common stock under the Settlement is \$0.69 before deduction of fees and expenses.
- The Court-appointed Class Representatives are ALSAR Ltd. Partnership (“ALSAR” or “Lead Plaintiff”) and additional Plaintiffs Iron Workers Locals 40, 361 & 417 Union Security Funds and Iron Workers Local 580 Joint Funds (collectively, “Plaintiffs”). The Defendants are Chicago Bridge & Iron Company N.V. and Philip Asherman, Ronald Ballschmiede, and Westley S. Stockton (the “Individual Defendants”) (collectively, “Defendants”).
- Your legal rights are affected whether you act or do not act. Read this Notice carefully.

¹ All capitalized terms not otherwise defined in this document shall have the meaning provided in the Stipulation of Settlement, dated February 4, 2022.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM BY _____	The only way to get a payment in this Settlement.
EXCLUDE YOURSELF FROM THE SETTLEMENT BY SUBMITTING AN OPT-OUT FORM BY _____	Get no payment pursuant to this Settlement. This is the only option that allows you to be a part of any other lawsuit against the Defendants and their affiliates involving the claims released by this Settlement. Please note that if you exclude yourself from the Class and decide to pursue your own action individually, you may not be able to pursue certain claims due to the lapsing of the statute of limitations.
OBJECT BY _____	Write a letter to the Court objecting to the Settlement. You must still file a claim if you want to receive payment from the Settlement.
GO TO A HEARING ON _____	Ask to speak in Court about the Settlement.
DO NOTHING	Get no payment from this Settlement. You will also be giving up your rights regarding all claims released by this Settlement and any other lawsuit as to the common stock.

- These rights and options – **and the deadlines to exercise them** – are explained in this Notice.
- The Court in charge of this case still must decide whether to approve the Settlement. Payments will be made if the Court approves the Settlement and after any appeals by Class Members are resolved.

SUMMARY OF THIS NOTICE

Statement of Class Recovery Under the Settlement

Pursuant to the Settlement described herein, a \$44,000,000 cash Settlement Fund has been established. Plaintiffs estimate that there were approximately 63.6 million CB&I common stock shares traded during the Class Period that may have been damaged. Plaintiffs estimate that the minimum “average recovery per damaged share” of CB&I common stock under the Settlement is \$0.69 before deduction of fees and expenses. A Class Member’s actual recovery will be a proportion of the Net Settlement Fund (defined below), determined by that Claimant’s recognized loss (*i.e.*, a claim proved by timely submission of a valid Proof of Claim and Release form) as compared to the total recognized losses of all Class Members. This proportional allocation is called “proration.” *See* the Plan of Allocation beginning on Page 12 for more information.

Statement of Claims, Issues, Defenses, and Potential Outcome of Case

Plaintiffs allege that Defendants violated Section 10(b) of the Securities Exchange Act of 1934, and Rule 10b-5 promulgated thereunder, by making materially false and misleading statements and omissions regarding the performance of CB&I’s nuclear business and the sufficiency of its accounting and public disclosures concerning the same. Plaintiffs filed an Amended Class Action Complaint (the “Complaint”) on August 14, 2017.

On October 5, 2017, Defendants moved to dismiss the Complaint, arguing that Plaintiffs did not adequately allege any valid claim under federal securities laws. On May 24, 2018, the Motion to Dismiss was denied by Judge Lorna G. Schofield.

On February 4, 2019, Plaintiffs filed a Motion for Class Certification, which the Court referred to a Special Master, the Hon. Shira Scheindlin. The Parties conducted a full-day hearing with expert testimony before the Special Master, who issued a Report & Recommendation that the Court certify the Class on October 16, 2019. The Court adopted the Special Master’s Report & Recommendation, certifying a Class on March 23, 2020. Defendants then petitioned for interlocutory review of the Court’s Order granting Class certification under Federal Rule of Civil Procedure 23(f), which the Second Circuit subsequently denied.

In the course of the litigation, Defendants produced approximately 1.9 million documents (constituting approximately nine million pages) which were reviewed and analyzed by Plaintiffs. The Parties conducted and/or defended approximately 32 depositions. The Parties also presented a number of discovery disputes to the Special Master, who held conferences both in person and by phone and resolved a variety of legal issues, including privilege log issues, redaction issues, and issues regarding the use and sufficiency of a validation protocol. The Parties collectively exchanged eight expert reports.

On July 9, 2020, the Parties participated in a first full-day mediation session before the Hon. Layn Phillips. This mediation was unsuccessful.

On September 4, 2020, Defendants moved for summary judgment, which the Court denied in substantial part on August 23, 2021. Thereafter the Parties briefed 25 motions in *limine*.

On December 15, 2021, approximately seven weeks prior to the Court-ordered trial setting date, the Parties participated in another full-day, in-person mediation session before the Hon. Layn Phillips. While the mediation was not successful that day, it resulted in a mediator's proposal that was accepted by all Parties on December 31, 2021. The Parties executed the Term Sheet on January 10, 2022.

Had the case gone to trial, Defendants would have asserted a myriad of factual and legal defenses, including their argument that CB&I and the Individual Defendants fully complied with the federal securities laws and did not make any materially untrue or misleading statements or omissions. Defendants would also contest: (1) the measure and amount of recoverable damages, if any; (2) the extent to which the statements that Plaintiffs alleged as materially false or misleading influenced (if at all) the trading prices of CB&I common stock at various times during the relevant time period; and (3) whether they acted with scienter.

Furthermore, to the extent Plaintiffs succeeded on any claims, Defendants could appeal, which could result in additional years of litigation with no certainty as to outcome. Thus, had this Action continued, Plaintiffs and the Class could face the possibility of obtaining no recovery. This Settlement enables the Class to promptly recover a meaningful percentage of the alleged damages as calculated by Plaintiffs' Counsel in conjunction with their economic consultant, without incurring any additional risk. As a result, Plaintiffs and Plaintiffs' Counsel believe this Settlement is a fair, reasonable, and adequate recovery.

The Parties disagree on the amount of damages, if any, which would have been recoverable had Plaintiffs prevailed on all claims in this Action. Plaintiffs contend that the misrepresentations and omissions alleged in the Complaint were the direct cause of the artificial elevation and eventual decline in the price of CB&I's common stock and caused Plaintiffs and the Class to be damaged. Plaintiffs further contend that the alleged stock decline is fully attributable to the alleged misrepresentations and omissions set forth in the Complaint. Defendants contend that they made no misrepresentations or omissions, but in all events the alleged misrepresentations and/or omissions set forth in the Complaint did not cause a decline in CB&I's common stock and, therefore, Plaintiffs and the Class have not been damaged.

Statement of Attorneys' Fees and Costs Sought

Class Counsel will move the Court to award (1) attorneys' fees in an amount not greater than one-third (33 1/3%) of the gross Settlement Fund, and (2) reimbursement of expenses incurred in connection with the prosecution of this Action not to exceed \$3,500,000. The requested fees and expenses, which will be paid out of the gross Settlement Fund, would amount to an average of not more than \$0.29 per damaged share in total for fees and expenses for CB&I common stock shares. *See* Questions 8-11 below for more information. Class Members are not personally liable for any such fees, expenses, or compensation.

Further Information

Further information regarding the Action and this Notice of Pendency of Class Action and Proposed Settlement, Motion for Attorneys' Fees and Settlement Hearing (the "Notice") may be obtained by contacting Class Counsel: Lewis S. Kahn, Esq., Kahn Swick & Foti, LLC, 1100 Poydras Street, Suite 3200, New Orleans, Louisiana 70163, Telephone: 504-455-1400.

Reasons for the Settlement

For Plaintiffs, the principal reason for the Settlement is the benefit to be provided to the Class at this time, compared to the risk that no recovery might be achieved after a contested trial and likely appeals, possibly years into the future. Plaintiffs further considered, after conducting a substantial investigation into the facts of the case, including the review and analysis of approximately 1.9 million documents and taking the depositions of dozens of fact and expert witnesses, the risks to proving liability and damages and to sustaining a certified class through trial. For Defendants, who deny all allegations of wrongdoing or liability, the principal reason for the Settlement is to eliminate the expense, risks, and uncertain outcome of the litigation.

HOW YOU GET A PAYMENT—SUBMITTING A PROOF OF CLAIM FORM

1. How can I get a payment?

To qualify for a payment, you must send in a Proof of Claim and Release form ("Claim Form"). A Claim Form is being circulated with this Notice. You may also get a Claim Form on the Internet at www.chicagobridgeironsecuritieslitigation.com. Read the instructions carefully, fill out the Claim Form, include all the documents the form asks for, sign it, and mail it postmarked no later than _____.

2. When would I get my payment?

The Court will hold a hearing on _____, to decide whether to approve the Settlement. If the Court approves the Settlement, after that, there may be appeals by Class Members. Resolving appeals can take time, perhaps more than a year. It also takes time for all the Claim Forms to be processed.

3. What am I giving up to get a payment?

Unless you specifically exclude yourself, you will be treated as a member of this Class Action. This means that upon the Effective Date, you will relinquish all Released Claims against the Released Defendants' Parties. These terms are defined below:

"Released Claims" means all claims (including but not limited to Unknown Claims), demands, losses, rights, liabilities, suits, debts, obligations, damages, judgments, matters, issues, and causes of action of any nature and description whatsoever, in law, equity, or otherwise, whether accrued or unaccrued, fixed or

contingent, liquidated or unliquidated, direct or indirect, known or unknown, whether arising under federal, state, local, statutory, common law, foreign law, or any other law, rule, or regulation, whether class and/or individual in nature that have been or could have been asserted in the Action or could in the future be asserted in any forum, whether foreign or domestic, by Plaintiffs, any member of the Class, or their successors, assigns, executors, administrators, representatives, attorneys and agents, whether brought directly, indirectly, or derivatively against any of the Released Defendants' Parties, which arise out of, are based on, or relate in any way to, directly or indirectly, any of the allegations, acts, transactions, facts, events, matters, occurrences, disclosures, statements, filings, events, representations or omissions involved, set forth, alleged or referred to in the Action, or which could have been alleged in the Action, including but not limited to the allegations, transactions, facts, matters, occurrences, disclosures, statements, filings, representations, events, or omissions that Plaintiffs or any other Class Member asserted in the Complaint, and which arise out of, are based upon, or relate in any way, directly or indirectly, to the purchase, acquisition, transfer, holding, ownership, disposition or sale of CB&I common stock, by any members of the Class during the Class Period, and/or any disclosures, public filings, registration statements, or other statements by CB&I or any Defendant based upon or arising out of any facts, matters, allegations, transactions, events, disclosures, statements, acts or omissions that were asserted or could have been asserted in this Action or in any other action or forum, whether arising under federal, state, common or foreign law. For the avoidance of doubt, "Released Claims" does not include claims to enforce the Settlement.

"Released Defendants' Parties" means each and all of the Defendants, each of their respective spouses and immediate family members (for individuals) and past, present and future direct and indirect parent entities, parent corporations, sister corporations, subsidiaries, related entities and affiliates, and, as applicable, their respective past and present general partners, limited partners, principals, shareholders, investors (however denominated), joint ventures, members, officers, directors, managers, managing directors, supervisors, employees, contractors, servants, consultants, auditors, accountants, financial advisors, professional advisors, investment bankers, representatives, insurers, trustees, trustors, agents, attorneys, legal representatives, professionals, predecessors, successors, assigns, assignors, legatees, devisees, estates, settlors, beneficiaries, heirs, executors, successors-in-interest, administrators, and any controlling person thereof.

"Released Plaintiffs' Parties" means each and all of the plaintiffs, consisting of Plaintiffs and members of the Class, and, as applicable, their respective family members, and their respective past, present and future general partners, limited partners, principals, shareholders, investors (however denominated), joint ventures, members, officers, directors, managers, managing directors, supervisors, employees, contractors, consultants, auditors, accountants, financial advisors, professional advisors, investment bankers, representatives, insurers, trustees, trustors, agents, attorneys, professionals, predecessors, successors, assigns, heirs,

executors, administrators, and any controlling person thereof.

The “Effective Date” will occur when an order entered by the Court approving the Settlement becomes final and not subject to appeal.

If you remain a Member of the Class, all of the Court’s orders will apply to you and legally bind you.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from this Settlement, but you want to keep any right you may have to sue or continue to sue the Defendants and the other Released Defendants’ Parties in some other lawsuit as to the Released Claims in this lawsuit, then you must take steps to remove yourself from this lawsuit. Please note that if you exclude yourself from the Class and decide to pursue your own action individually, you may not be able to pursue certain claims due to the lapsing of the statute of limitations. You may wish to consult with your own counsel before excluding yourself or “opting out” of the Settlement. If more than a certain percentage of Class Members opt out or exclude themselves from the Settlement, Defendants may withdraw from and terminate the Settlement.

4. How do I exclude myself from the proposed settlement?

To exclude yourself from the Settlement, you must send a signed letter by mail stating that you “request exclusion from the Class in *In re Chicago Bridge and Iron Company N.V. Securities Litigation*, Civil Action No. 1:17-cv-1580.” Your letter should state the date(s), price(s), and number of shares of all your purchases and sales of CB&I common stock in Covered Transactions during the Class Period. In addition, be sure to include your name, address, telephone number, and signature. You must mail your exclusion request so that it is received no later than _____ to:

Chicago Bridge & Iron Securities Litigation
c/o A.B. Data, Ltd.
P.O. Box 170800
Milwaukee, WI 53217
(by regular or express mail)

Chicago Bridge & Iron Securities Litigation
c/o A.B. Data, Ltd.
3410 West Hopkins Street
Milwaukee, WI 53216
(by express delivery service)

You cannot exclude yourself by telephone or by email. If you ask to be excluded, you will not get any Settlement payment and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit, and you may be able to sue (or continue to sue) the Defendants and the other Released Defendants’ Parties in the future. If you exclude yourself, do not send in a Claim Form to ask for any money.

5. If I do not exclude myself from the Settlement, can I sue the Defendants and the other Released Defendants’ Parties later for the same alleged conduct?

No. Unless you exclude yourself, you give up any rights to sue the Defendants and the other Released Defendants’ Parties for any and all Released Claims. Remember, the exclusion deadline is _____.

6. If I exclude myself from the settlement, can I get money from the proposed settlement?

No, but you may exercise any right you may have to sue, continue to sue, or be part of a different lawsuit against the Defendants and the other Released Defendants' Parties.

IF YOU DO NOTHING

7. What happens if I do nothing at all?

The judgment of the Court will be binding upon you if you do nothing. You will get no money from this Settlement and you will be precluded from starting a lawsuit, continuing with a lawsuit, or being part of any other lawsuit against the Defendants and the other Released Defendants' Parties about the Released Claims in this case, ever again. To share in the Net Settlement Fund, you must submit a Claim Form (*see* Question 1). To start, continue, or be a part of any other lawsuit against the Defendants and the other Released Defendants' Parties about the Released Claims in this case, you must exclude yourself from this Class (*see* Question 4).

THE LAWYERS REPRESENTING CLASS MEMBERS

8. Do I have a lawyer in this case?

The Court ordered that the law firm of Kahn Swick & Foti, LLC represent all Class Members. This firm is called Class Counsel. You will not be separately charged for this lawyer. The Court will determine the amount of Class Counsel's fees and expenses, which will be paid from the gross Settlement Fund. If you want to be represented by your own lawyer, you may hire one at your own expense.

9. How will Class Counsel and Plaintiffs' Counsel be paid?

Class Counsel will move the Court to award Plaintiffs' Counsels' attorneys' fees from the gross Settlement Fund in a total amount not greater than one-third (33 1/3%) of the gross Settlement Fund. Class Counsel also will move the Court to award Plaintiffs' Counsel reimbursement of their expenses in an amount no greater than \$3,500,000, plus interest. Class Counsel also intends to request the Court grant awards to the Lead Plaintiff and Additional Plaintiffs, in accordance with 15 U.S.C. § 78u-4(a)(4), not to exceed \$125,000 total, as reimbursement for their time and expenses in overseeing the prosecution of this Action. As previously disclosed, Class Counsel KSF and Additional Counsel Pomerantz have entered into a fee and work sharing agreement. *See* ECF No. 192-3. All of these amounts will be paid out of the gross Settlement Fund.

10. How will the notice costs and expenses be paid?

Class Counsel is authorized by the Stipulation to pay the Claims Administrator's fees and expenses incurred in connection with giving notice, administering the settlement, and distributing

the settlement proceeds to the members of the Class. The Claims Administrator's fees and expenses will be paid out of the gross Settlement Fund. The Claims Administrator was selected through a competitive bidding process and multiple bids were reviewed and considered.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the Settlement or some part of it.

11. How do I object to the Settlement?

If you are a Class Member, you can object to the Settlement or any of its terms, the proposed Plan of Allocation, and/or the application by Class Counsel for an award of fees and expenses. You may write to the Court setting out your objection(s). You should state reasons why you think the Court should not approve any or all of the settlement terms or arrangements.

You must object in writing by sending a signed letter stating that you object to the proposed settlement in *In re Chicago Bridge and Iron Company N.V. Securities Litigation*, Civil Action No. 1:17-cv-1580. Your objection must include a cover page identifying this case name and number and naming the hearing date of ____, at ____ in Courtroom 1106 of the Thurgood Marshall U.S. Courthouse at 40 Foley Square, New York, NY 10007. Be sure to include your name, address, telephone number, and signature; identify the date(s), price(s), and number of shares of all purchases and sales of CB&I common stock you made during the Class Period and state the reasons why you object to the Settlement. Your objection must be postmarked on or before to the Court; Kahn Swick & Foti, LLC, on behalf of the Plaintiffs; and Counsel for the Defendants at the following addresses:

COURT:

Clerk of the Court
Thurgood Marshall U.S. Courthouse – Southern District of New York
40 Foley Square
New York, NY 10007

FOR CLASS REPRESENTATIVE AND LEAD PLAINTIFF:

Lewis S. Kahn
KAHN SWICK & FOTI, LLC
1100 Poydras Street, Suite 3200
New Orleans, LA 70163

*Lead Counsel for Class Representative and Lead Plaintiff
ALSAR Ltd. Partnership and Class Counsel*

FOR DEFENDANTS:

David D. Sterling
BAKER BOTTS L.L.P.
910 Louisiana Street
Houston, TX 77002

*Counsel for Defendants Chicago Bridge & Iron Company N.V.,
Philip Asherman, Ronald Ballschmiede, and Westley Stockton*

You do not need to go to the Settlement Hearing to have your written objection considered by the Court.

At the Settlement Hearing, any Class Member who has not previously submitted a request for exclusion from the Class may appear and be heard, to the extent allowed by the Court, to state any objection to the settlement, the Plan of Allocation, or Class Counsel's motion for an award of attorneys' fees and reimbursement of expenses. Any such objector may appear in person or arrange, at that objector's expense, for a lawyer to represent the objector at the Settlement Hearing. If you or your representative intend to appear in person but have not submitted a written objection postmarked by _____, it is recommended that you give advance notice to Class Counsel and/or counsel for Defendants of your intention to attend the hearing in order to object and the basis for your objection. You may contact them at the addresses provided above.

12. What is the difference between objecting to the Settlement and excluding myself from the Settlement?

Objecting is simply telling the Court that you do not like something about the proposed settlement. You can object only if you remain in the Class. Excluding yourself is telling the Court that you do not want to be part of the Settlement. If you exclude yourself, you have no basis to object because the Settlement no longer affects you.

THE COURT'S SETTLEMENT HEARING

The Court will hold a hearing to decide whether to approve the proposed settlement. You may attend and you may ask to speak, but you do not have to.

13. When and where will the Court decide whether to approve the proposed settlement?

The Court will hold a Settlement Hearing on _____, at _____ in Courtroom 1106 of the Thurgood Marshall U.S. Courthouse at 40 Foley Square, New York, NY 10007. At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. At the Settlement Hearing, the Court also will consider the proposed Plan of Allocation for the proceeds of the Settlement and the application of Class Counsel for attorneys' fees and reimbursement of expenses. The Court will take into consideration any written objections mailed in accordance with the instructions in the answer to Question 11. The Court also will listen to people who seek to speak at the hearing, but decisions regarding the conduct of the hearing will be made by the Court. See Question 11 for more information about speaking at the hearing. The Court will also decide

how much to pay to Class Counsel and Plaintiffs' Counsel. After the hearing, the Court will decide whether to approve the settlement. We do not know how long these decisions will take.

You should be aware that the Court may change the date and time of the Settlement Hearing. The Court may also order the hearing to be held remotely. Thus, if you want to come to the hearing, you should check with Class Counsel before coming to be sure that the date and/or time has not changed.

GETTING MORE INFORMATION

14. Are there more details about the proposed settlement?

This Notice summarizes the proposed settlement. More details are contained in a Stipulation of Settlement with Defendants dated February 4, 2022 (the "Stipulation"). You can get a copy of the Stipulation by writing to Class Counsel at their address above.

You also can call the Claims Administrator toll-free at 1-855-958-3609; write to the Claims Administrator at Chicago Bridge and Iron Securities Litigation, c/o A.B. Data, Ltd., P.O. Box 170800, Milwaukee, WI 53217; or visit the website at www.chicagobridgeandironsecuritieslitigation, where you will find a Claim Form, answers to common questions about the Settlement, and other information to help you determine whether you are a Class Member and whether you are eligible for a payment.

15. How do I get more information?

For more detailed information concerning the matters involved in this Action, you can inspect the pleadings, the Stipulation, the Orders entered by the Court, and the other papers filed in the Action at the Office of the Clerk, Thurgood Marshall U.S. Courthouse at 40 Foley Square, New York, NY 10007, during regular business hours. You may also contact Class Counsel.

PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG CLASS MEMBERS

This Plan of Allocation has been prepared by Plaintiffs and Class Counsel with the assistance of their economics consultant. Defendants dispute that any damages were suffered by any Members of the Class.

The \$44,000,000 cash Settlement Amount and the interest earned thereon shall be the gross Settlement Fund. The gross Settlement Fund, less all taxes and approved costs, fees, and expenses (the "Net Settlement Fund") shall be distributed to Members of the Class who submit acceptable Claim Forms ("Authorized Claimants").

The Claims Administrator shall determine each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's recognized loss. The recognized loss formula is not intended to be an estimate of the amount a Class Member might have been able to recover after a trial, nor is it an estimate of the amount that will be paid to Authorized Claimants pursuant to the settlement. The recognized loss formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Authorized Claimants.

The following proposed Plan of Allocation reflects the allegations in the Amended Class Action Complaint (the “Complaint”) that Defendants made materially false and misleading statements and omissions regarding the performance of CB&I’s nuclear business and the sufficiency of its accounting and public disclosures concerning the same. The Complaint alleges that these misrepresentations resulted in the artificial inflation of the prices of the Company’s common stock during the Class Period from October 30, 2013 through June 23, 2015, inclusive. Defendants deny that they did anything wrong.

Each Authorized Claimant shall be paid based on the percentage of the Net Settlement Fund that each Authorized Claimant’s recognized loss bears to the total of the recognized losses of all Authorized Claimants (the “Pro Rata Share”).

Shares eligible for recognizable losses are those shares of CB&I’s common stock purchased or otherwise acquired in Covered Transactions from October 30, 2013 through June 23, 2015, inclusive.

“Covered Transaction” means either: (i) a transaction in CB&I common stock in the United States; or (ii) a transaction in CB&I common stock on a United States-based stock exchange.

CHICAGO BRIDGE AND IRON PLAN OF ALLOCATION

1. The objective of the Plan of Allocation is to equitably distribute the Settlement proceeds to those Class Members who suffered economic losses as a result of the alleged violations of the federal securities laws as opposed to losses caused by market or industry factors or company-specific factors unrelated to the alleged violations of law. The Plan of Allocation reflects the allegations of the Complaint and the advice of Plaintiffs’ damages expert, including a review of publicly available information regarding CB&I and statistical analysis of the price movements of CB&I common stock and the price performance of relevant market and peer indices during the Class Period. The Plan of Allocation, however, is not a formal damages analysis.

2. The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Class Members might have been able to recover after a trial. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of Authorized Claimants against one another for the purposes of making *pro rata* allocations of the cash in the Net Settlement Fund to Authorized Claimants.

3. For losses to be compensable damages under the federal securities laws, the disclosure of the allegedly misrepresented information must be the cause of the decline in the price of the security. In this case, Plaintiffs allege that Defendants made false statements and omitted material facts from October 30, 2013 through June 23, 2015, inclusive, that inflated the price of CB&I common stock. It is alleged that multiple adverse disclosures released to the market between June 12, 2014 and June 23, 2015 impacted the market price of CB&I common stock and partially removed alleged artificial inflation from the CB&I common stock price on June 12, 2014, June 17, 2014, July 25, 2014, October 2, 2014, November 24, 2014, January 30, 2015, February 4, 2015, and June 23, 2015.

4. Recognized Loss Amounts for each disclosure date are the greater of: (a) the difference in the amount of alleged artificial inflation (net of market and industry factors) in the price of CB&I common stock at the time of purchase or acquisition and at the time of sale, or the difference between the actual purchase price and sale price for shares sold prior to the expiration of the 90-day lookback period; or (b) \$0.25. Accordingly, in order to have a Recognized Loss under the Plan of Allocation, a Settlement Class Member who or which purchased or otherwise acquired CB&I common stock during the Class Period must have held those shares through at least one of the dates where Plaintiffs allege new corrective information was released to the market and partially removed the alleged artificial inflation from the price of CB&I common stock.

CALCULATION OF RECOGNIZED LOSS

5. A Recognized Loss Amount will be calculated for each share of CB&I common stock purchased or acquired during the Class Period from October 30, 2013, through June 23, 2015, inclusive. If the calculation of a Recognized Loss Amount for any particular share purchased or acquired during the Class Period results in a negative number, that number shall be set to zero.

6. For each share of CB&I common stock purchased or otherwise acquired during the Class Period, and:

- i. sold before June 12, 2014, the Recognized Loss Amount for each share shall be zero;
- ii. sold from June 12, 2014 through and including the close of market trading on June 23, 2015, the Recognized Loss Amount for each share is *the lesser of*: (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table 1 below **minus** the amount of artificial inflation per share on the date of sale as stated in Table 1 below; or (ii) the purchase/acquisition price **minus** the sale price;
- iii. sold from June 24, 2015 through and including the close of market trading on September 21, 2015, the Recognized Loss Amount for each share is *the least of*: (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table 1 below; (ii) the purchase/acquisition price **minus** the average closing price between June 24, 2015 and the date of sale as stated in Table 2

below;² or (iii) the purchase/acquisition price **minus** the sale price;

- iv. held as of the close of market trading on September 21, 2015, the Recognized Loss Amount for each share is *the lesser of*: (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table 1 below; or (ii) the purchase/acquisition price **minus** \$47.42, the average closing price of CB&I common stock between June 24, 2015 and September 21, 2015, as shown on the last line of Table 2 below.

ADDITIONAL PROVISIONS

7. The sum of a Claimant's Recognized Loss Amounts will be the Claimant's "Recognized Claim."

8. If a Class Member has more than one purchase/acquisition or sale of CB&I common stock during the Class Period, all purchases/acquisitions and sales shall be matched on a First In, First Out ("FIFO") basis. Class Period sales will be matched first against any holdings at the beginning of the Class Period, and then against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Class Period.

9. Purchases or acquisitions of CB&I common stock shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. The receipt or grant by gift, inheritance or operation of law of CB&I common stock during the Class Period shall not be deemed a purchase, acquisition, or sale of these CB&I common stock shares for the calculation of an Authorized Claimant's Recognized Claim, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of such shares of CB&I common stock unless (i) the donor or decedent purchased or otherwise acquired such shares of CB&I common stock during the Class Period; (ii) no Claim Form was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such shares of CB&I common stock; and (iii) it is specifically so provided in the instrument of gift or assignment.

10. The date of covering a "short sale" is deemed to be the date of purchase or acquisition of the CB&I common stock shares. The date of a "short sale" is deemed to be the date of sale of CB&I common stock. In accordance with the Plan of Allocation, however, the

² Pursuant to Section 21D(e)(1) of the Exchange Act, "in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market." Consistent with the requirements of the Exchange Act, Recognized Loss Amounts are reduced to an appropriate extent by taking into account the closing prices of CB&I common stock during the "90-day look-back period," June 24, 2015 through and including September 21, 2015. The mean (average) closing price for CB&I common stock during this 90-day look-back period was \$47.42.

Recognized Loss Amount on “short sales” and the purchases/acquisition covering “short sales” is zero. In the event that a Claimant has an opening short position in CB&I common stock, the earliest Class Period purchases or acquisitions shall be matched against such opening short position, and not be entitled to a recovery, until that short position is fully covered.

11. With respect to CB&I common stock purchased or sold through the exercise of an option, the purchase/sale date of the common stock is the exercise date of the option and the purchase/sale price is the exercise price of the option.

12. An Authorized Claimant’s Recognized Claim shall be the amount used to calculate the Authorized Claimant’s *pro rata* share of the Net Settlement Fund. If the sum total of Recognized Claims of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share shall be the Authorized Claimant’s Recognized Claim divided by the total of Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund.

13. The Net Settlement Fund will be allocated among all Authorized Claimants whose prorated payment is \$20 or greater. If the prorated payment to any Authorized Claimant calculates to less than \$20, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

14. After the initial distribution of the Net Settlement Fund, the Claims Administrator will make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the Net Settlement Fund six (6) months after the initial distribution, if Class Counsel, in consultation with the Claims Administrator, determine that it is cost-effective to do so, the Claims Administrator will conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$20 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks and who would receive at least \$10 on such additional re-distributions may occur thereafter if Class Counsel, in consultation with the Claims Administrator, determine that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance will be contributed to non-sectarian, not-for-profit, 501(c)(3) organization(s), to be recommended by Class Counsel and approved by the Court.

15. Payment pursuant to the Plan of Allocation, or such other plan as may be approved by the Court, shall be conclusive against all Authorized Claimants. No person shall have any claim against Lead Plaintiff, Additional Plaintiffs, Plaintiffs’ Counsel, Plaintiff’s damages expert, or other agent designated by Class Counsel, Defendants, Defendants’ Counsel, or any other Plaintiffs’ Releasees or Defendants’ Releasees, or the Claims Administrator arising from determinations or distributions to Claimants made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or further Orders of the Court. Plaintiffs, Defendants, and their respective counsel, and all of Plaintiffs’ Releasees or Defendants’ Releasees shall have no liability

whatsoever for the investment or distribution of the Settlement Fund, the Plan of Allocation, the determination, administration, calculation, or payment of any Claim or any actions taken (or not taken) by the Claims Administrator, the payment or withholding of taxes owed by the Settlement Fund, or any losses incurred in connection therewith.

16. The Plan of Allocation set forth herein is the plan that is being proposed by the Plaintiffs and Class Counsel to the Court for approval. The Court may approve this Plan of Allocation as proposed or it may modify the Plan without further notice to the Settlement Class. Any orders regarding a modification of the Plan of Allocation will be posted to the website for this Settlement, www.chicagobridgeironsecuritieslitigation.com.

TABLE 1

Common Share Alleged Artificial Inflation

Transaction Date:	Alleged Artificial Inflation Per Share:
June 23, 2013 – June 11, 2014	\$18.77
June 12, 2014 – June 16, 2014	\$16.07
June 17, 2014 – July 24, 2014	\$10.16
July 25, 2014 – October 1, 2014	\$4.64
October 2, 2014 – November 23, 2014	\$3.26
November 24, 2014 – January 29, 2015	\$3.26
January 30, 2015 – February 3, 2015	\$0.25 ³
February 4, 2015 – June 23, 2015	\$0.25

TABLE 2

**CB&I Common Share Price and Average 90-Day Look-Back Price
June 24, 2015 – September 21, 2015**

Date:	CB&I Common Stock Closing Price:	CB&I Common Stock Average Closing Price Between June 24, 2015 and Date Shown Closing Price:
June 24, 2015	\$53.00	\$53.00
June 25, 2015	\$51.96	\$52.48
June 26, 2015	\$52.62	\$52.53
June 29, 2015	\$49.63	\$51.80
June 30, 2015	\$50.04	\$51.45
July 1, 2015	\$50.17	\$51.24
July 2, 2015	\$49.89	\$51.04
July 6, 2015	\$47.61	\$50.62

³ The Plan of Allocation acknowledges that dates following January 30, 2015 were determined to be not corrective by the Special Master in a Report & Recommendation adopted by the Court, and were not determined corrective in the loss causation expert reports issued by each sides' experts. For that reason, and because purchasers who made purchases after January 30, 2015 but before the end of the Class Period (unless they exclude themselves) will nonetheless be bound by the releases of this Settlement, a nominal inflation of \$0.25 has been assigned to that period.

Date:	CB&I Common Stock Closing Price:	CB&I Common Stock Average Closing Price Between June 24, 2015 and Date Shown Closing Price:
July 7, 2015	\$47.60	\$50.28
July 8, 2015	\$44.86	\$49.74
July 9, 2015	\$45.48	\$49.35
July 10, 2015	\$46.45	\$49.11
July 13, 2015	\$46.22	\$48.89
July 14, 2015	\$48.20	\$48.84
July 15, 2015	\$48.06	\$48.79
July 16, 2015	\$48.90	\$48.79
July 17, 2015	\$48.49	\$48.78
July 20, 2015	\$48.61	\$48.77
July 21, 2015	\$48.95	\$48.78
July 22, 2015	\$47.77	\$48.73
July 23, 2015	\$46.76	\$48.63
July 24, 2015	\$48.80	\$48.64
July 27, 2015	\$47.98	\$48.61
July 28, 2015	\$50.78	\$48.70
July 29, 2015	\$52.42	\$48.85
July 30, 2015	\$53.15	\$49.02
July 31, 2015	\$53.14	\$49.17
August 3, 2015	\$52.18	\$49.28
August 4, 2015	\$52.36	\$49.38
August 5, 2015	\$52.09	\$49.47
August 6, 2015	\$51.78	\$49.55
August 7, 2015	\$52.27	\$49.63
August 10, 2015	\$53.26	\$49.74
August 11, 2015	\$52.58	\$49.83
August 12, 2015	\$53.20	\$49.92
August 13, 2015	\$51.87	\$49.98
August 14, 2015	\$51.78	\$50.02
August 17, 2015	\$49.38	\$50.01
August 18, 2015	\$48.96	\$49.98
August 19, 2015	\$48.86	\$49.95
August 20, 2015	\$45.33	\$49.84
August 21, 2015	\$42.91	\$49.68
August 24, 2015	\$40.14	\$49.45
August 25, 2015	\$39.42	\$49.23
August 26, 2015	\$40.65	\$49.03
August 27, 2015	\$43.26	\$48.91
August 28, 2015	\$43.75	\$48.80
August 31, 2015	\$44.28	\$48.71
September 1, 2015	\$42.77	\$48.58

Date:	CB&I Common Stock Closing Price:	CB&I Common Stock Average Closing Price Between June 24, 2015 and Date Shown Closing Price:
September 2, 2015	\$43.27	\$48.48
September 3, 2015	\$44.06	\$48.39
September 4, 2015	\$43.09	\$48.29
September 8, 2015	\$43.65	\$48.20
September 9, 2015	\$42.56	\$48.10
September 10, 2015	\$42.34	\$47.99
September 11, 2015	\$42.49	\$47.89
September 14, 2015	\$41.92	\$47.79
September 15, 2015	\$42.82	\$47.70
September 16, 2015	\$43.72	\$47.64
September 17, 2015	\$43.41	\$47.57
September 18, 2015	\$42.60	\$47.48
September 21, 2015	\$43.73	\$47.42

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If you purchased common stock of CB&I in a Covered Transaction from October 30, 2013 to June 23, 2015, inclusive, for the beneficial interest of a person or organization other than yourself, the Court has directed that **WITHIN TEN DAYS OF YOUR RECEIPT OF THIS NOTICE**, you either (a) provide to the Claims Administrator the name, email address, and last known address of each person or organization for whom or which you purchased CB&I common stock during such time period or (b) request additional copies of the Postcard Notice, which will be provided to you free of charge, and within ten (10) days mail the Postcard Notice directly to the beneficial owners of that CB&I common stock. If you choose to follow alternative procedure (b), the Court has directed that upon such mailing, you send a statement to the Claims Administrator confirming that the mailing was made as directed. You are entitled to reimbursement from the Settlement Fund of your reasonable out-of-pocket expenses actually incurred in connection with the foregoing up to \$0.05 for providing names, addresses, and email addresses to the Claims Administrator; up to a maximum of \$0.05 per Postcard Notice mailed by you, plus postage at the rate used by the Claims Administrator; or \$0.05 per notice sent by email. Those expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator:

Chicago Bridge & Iron Securities Litigation
c/o A.B. Data, Ltd
P.O. Box 170800
Milwaukee, WI 53216
(by regular or express mail)

Chicago Bridge & Iron Securities Litigation
c/o A.B. Data, Ltd.
3410 West Hopkins Street
Milwaukee, WI 53216
(by express delivery service)

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

DATED: _____

THE HONORABLE LORNA G. SCHOFIELD
UNITED STATES DISTRICT JUDGE
SOUTHERN DISTRICT OF NEW YORK

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE CHICAGO BRIDGE & IRON
COMPANY N.V. SECURITIES
LITIGATION

)
) **CASE NO. 1:17-CV-1580**
)
) **PROOF OF CLAIM**
)
) **EXHIBIT A-2**
)

Deadline for Submission: _____

If you purchased or otherwise acquired Chicago Bridge & Iron Company N.V. (“CB&I” or the “Company”) common stock (trading symbol “CBI”) in a Covered Transaction between October 30, 2013 and June 23, 2015, inclusive, you could get a payment from a class action settlement.

IF YOU ARE A CLASS MEMBER, YOU MUST COMPLETE AND SUBMIT THIS FORM IN ORDER TO BE ELIGIBLE FOR ANY SETTLEMENT BENEFITS.

YOU MUST COMPLETE AND SIGN THIS PROOF OF CLAIM AND RELEASE (“PROOF OF CLAIM”) AND MAIL IT BY FIRST CLASS MAIL, POSTMARKED NO LATER THAN _____ TO THE FOLLOWING ADDRESS:

Chicago Bridge & Iron Securities Litigation
c/o A.B. Data, Ltd.
P.O. Box 170800
Milwaukee, WI 53217
(by regular or express mail)

Chicago Bridge & Iron Securities Litigation
c/o A.B. Data, Ltd.
3410 West Hopkins Street
Milwaukee, WI 53216
(by express delivery service)

YOUR FAILURE TO SUBMIT YOUR CLAIM BY _____, 2022 WILL SUBJECT YOUR CLAIM TO REJECTION AND PRECLUDE YOUR RECEIVING ANY MONEY IN CONNECTION WITH THE SETTLEMENT OF THIS ACTION. DO NOT MAIL OR DELIVER YOUR CLAIM TO THE COURT OR TO ANY OF THE PARTIES OR THEIR COUNSEL AS ANY SUCH CLAIM WILL BE DEEMED NOT TO HAVE BEEN SUBMITTED. SUBMIT YOUR CLAIM ONLY TO THE CLAIMS ADMINISTRATOR.

CLAIMANT'S STATEMENT

1. I (we) purchased CB&I common stock in Covered Transactions and was (were) damaged thereby. (Do not submit this Proof of Claim if you did not purchase CBI common stock during the designated Class Period).

2. By submitting this Proof of Claim, I (we) state that I (we) believe in good faith that I am (we are) a Class Member as defined above and in the Notice of Pendency and Proposed Settlement of Class Action (the "Notice"), or am (are) acting for such person(s); that I am (we are) not a Defendant in the Actions or anyone excluded from the Class; that I (we) have read and understand the Notice; that I (we) believe that I am (we are) entitled to receive a share of the Net Settlement Fund, as defined in the Notice; that I (we) elect to participate in the proposed Settlement described in the Notice; and that I (we) have not filed a request for exclusion. (If you are acting in a representative capacity on behalf of a Class Member [*e.g.*, as an executor, administrator, trustee, or other representative], you must submit evidence of your current authority to act on behalf of that Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.)

3. I (we) consent to the jurisdiction of the Court with respect to all questions concerning the validity of this Proof of Claim. I (we) understand and agree that my (our) claim may be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to my (our) status as a Class Member(s) and the validity and amount of my (our) claim. No discovery shall be allowed on the merits of the Litigation or Settlement in connection with processing of the Proof of Claim.

4. I (we) have set forth where requested below all relevant information with respect to each purchase of CB&I common stock shares during the Class Period, and each sale, if any. I (we) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so.

5. I (we) have enclosed photocopies of the stockbroker's confirmation slips, stockbroker's statements, or other documents evidencing each purchase, sale or retention of CB&I common stock listed below in support of our claim. (IF ANY SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN A COPY OR EQUIVALENT DOCUMENTS FROM YOUR BROKER BECAUSE THESE DOCUMENTS ARE NECESSARY TO PROVE AND PROCESS YOUR CLAIM.)

6. I (we) understand that the information contained in this Proof of Claim is subject to such verification as the Claims Administrator may request or as the Court may direct, and I (we) agree to cooperate in any such verification. (The information requested herein is designed to provide the minimum amount of information necessary to process most simple claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your recognized claim. In some cases, the Claims Administrator may condition acceptance of the claim based upon the production of additional information, including, where applicable, information concerning transactions in any derivatives securities such as options.)

7. Upon the occurrence of the Effective Date, as defined in the Notice, I (we) agree and acknowledge that my (our) signature(s) hereto shall effect and constitute a full and complete

release, remise and discharge by me (us) and my (our) heirs, joint tenants, tenants in common, beneficiaries, executors, administrators, predecessors, successors, attorneys, insurers and assigns (or, if I am (we are) submitting this Proof of Claim on behalf of a corporation, a partnership, estate or one or more other persons, by it, him, her or them, and by its, his, her or their heirs, executors, administrators, predecessors, successors, and assigns) of each of the “Released Persons”, as defined in the Notice.

8. NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. All Claimants MUST submit a manually signed paper Proof of Claim form whether or not they also submit electronic copies. If you wish to file your claim electronically, you must contact the Claims Administrator at toll-free at 1-855-958-3609 or visit their website at www.chicagobridgeironsecuritieslitigation.com to obtain the required file layout. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the Claimant a written acknowledgment of receipt and acceptance of electronically submitted.

PART I - CLAIMANT INFORMATION

Beneficial Owner's First Name	MI	Beneficial Owner's Last Name
Co-Beneficial Owner's First Name	MI	Co-Beneficial Owner's Last Name
Entity Name (if claimant is not an individual)		
Representative or Custodian Name (if different from Beneficial Owner(s) listed above)		
Address 1:		
Address 2:		
City	State	ZIP
Foreign Province	Foreign Country	
Day Phone	Evening Phone	
Email Address		
Account Number:		

Specify one of the following:

- Individual(s)
 Corporation
 UGMA Custodian
 IRA
 Partnership
 Estate
 Trust
- Other:

Enter Taxpayer Identification Number below for the Beneficial Owner(s).

Social Security No. (for individuals) or Taxpayer Identification No. (for estates, trusts, corporations, etc.)

PART II - TRANSACTIONS IN CHICAGO BRIDGE AND IRON COMMON STOCK

Beginning Holdings:

State the total number of shares of Chicago Bridge and Iron common stock owned at the open of trading on October 30, 2013, long or short (*must be documented*).

Purchases:

A. Separately list each and every purchase of CB&I common stock in a Covered Transaction during the period from October 30, 2013 and September 21, 2015, inclusive, and provide the following information (*must be documented*):

Trade Date (List Chronologically) (Month/Day/Year)	Number of Shares Purchased	Price	Total Cost (Excluding Commissions, Taxes, and Fees)	Transaction Type (P/R)*

*P – Purchase, R – Received (Transfer-In)

Sales:

B. Separately list each and every sale of CB&I common stock in a Covered Transaction during the period from October 30, 2013 and September 21, 2015 inclusive, and provide the following information (*must be documented*):

Trade Date (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Price	Amount Received (Excluding Commissions, Taxes, and Fees)	Transaction Type (S/D)*

*S – Sale, D – Delivery (Transfer-Out)

Ending Holdings:

State the total number of Chicago Bridge and Iron common stock owned at the close of trading on September 21, 2015, long or short (*must be documented*).

If additional space is needed, attach separate, numbered sheets, giving all required information, substantially in the same format, and print your name and Social Security or Taxpayer Identification number at the top of each sheet.

Certification

I (We) certify that I am (we are) NOT subject to backup withholding under the provisions of Section 3406 (a)(1)(c) of the Internal Revenue Code because: (a) I am (We are) exempt from backup withholding, or (b) I (We) have not been notified by the I.R.S. that I am (we are) subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the I.R.S. has notified me (us) that I am (we are) no longer subject to backup withholding.

NOTE: If you have been notified by the I.R.S. that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

UNDER THE PENALTIES OF PERJURY, I (WE) CERTIFY THAT ALL OF THE INFORMATION I (WE) PROVIDED ON THIS PROOF OF CLAIM AND RELEASE FORM IS TRUE, CORRECT AND COMPLETE.

Signature of Claimant (If this claim is being made on behalf of Joint Claimants, then each must sign)

(Signature)

(Signature)

(Capacity of person(s) signing, e.g. beneficial purchaser(s), executor, administrator, trustee, etc.)
(See Item 2 on Page 2 for instructions)

Date: _____

THIS PROOF OF CLAIM MUST BE SUBMITTED NO LATER THAN _____, 2022 AND MUST BE MAILED TO:

Chicago Bridge & Iron Securities Litigation
c/o A.B. Data, Ltd.
P.O. Box 170800
Milwaukee, WI 53217
(by regular or express mail)

Chicago Bridge & Iron Securities Litigation
c/o A.B. Data, Ltd.
3410 West Hopkins Street
Milwaukee, WI 53216
(by express delivery service)

A Proof of Claim received by the Claims Administrator shall be deemed to have been submitted when posted, if mailed by _____, 2022 and if a postmark is indicated on the envelope and it is mailed first class and addressed in accordance with the above instructions. In all other cases, a Proof of Claim shall be deemed to have been submitted when actually received by the Claims Administrator.

REMINDER CHECKLIST

- Please be sure to sign this Proof of Claim. If this Proof of Claim is submitted on behalf of joint claimants, then both claimants must sign.
- Please remember to attach supporting documents. Do NOT send any stock certificates. Keep copies of everything you submit.
- Do NOT use highlighter on the Proof of Claim or any supporting documents.
- If you move after submitting this Proof of Claim, please notify the Claims Administrator of the change in your address.

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE CHICAGO BRIDGE & IRON
COMPANY N.V. SECURITIES
LITIGATION

)
) **CASE NO. 1:17-CV-1580**
)
) **SUMMARY NOTICE**
)
) **EXHIBIT A-3**
)

TO: ALL PERSONS WHO purchased or otherwise acquired CHICAGO BRIDGE & IRON COMPANY N.V. COMMON STOCK (trading symbol “CBI”) between OCTOBER 30, 2013, through and including JUNE 23, 2015:

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the United States District Court for the Southern District of New York, that a hearing will be held on _____, at _____, before the Honorable Lorna G. Schofield in Courtroom 1106 of the Thurgood Marshall U.S. Courthouse at 40 Foley Square, New York, NY 10007, for the purpose of determining: (1) whether the proposed Settlement for the sum of \$44,000,000 in cash should be approved by the Court as fair, reasonable and adequate; (2) whether, after the hearing, this Action should be dismissed with prejudice pursuant to the terms and conditions set forth in the Stipulation and Agreement of Settlement dated as of _____; (3) whether the Plan of Allocation is fair, reasonable and adequate and should be approved; and (4) whether the application of Class Counsel for the payment of attorneys’ fees and reimbursement of expenses incurred in this Action, and any application of Lead Plaintiff and Additional Plaintiffs for a compensatory award, should be approved.

If you purchased Chicago Bridge & Iron Company N.V. (“CB&I” or the “Company”) common stock (trading symbol “CBI”) between October 30, 2013 and June 23, 2015, inclusive, your rights may be affected by the Settlement of this Action. Please visit the website listed in the Notice of Pendency and Proposed Settlement of Class Action (“Notice”) and obtain a copy of the

Proof of Claim and Release. You may also obtain copies of these documents by writing to Chicago Bridge & Iron Securities Litigation, c/o A.B. Data, Ltd., by calling the Claims Administrator at 1-855-958-3609, or by visiting website at www.chicagobridgeironsecuritieslitigation.com. The Notice contains details about this Action and Settlement, including what you must do to file a Proof of Claim, exclude yourself from the Settlement, or object to the Settlement. If you are a Class Member, in order to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim and Release postmarked no later than _____, establishing that you are entitled to recovery.

If you desire to be excluded from the Class, you must submit a Request for Exclusion postmarked by _____, in the manner and form explained in the detailed Notice referred to above. All Members of the Class who have not timely and validly requested exclusion from the Class will be bound by any judgment entered in the Action pursuant to the terms and conditions of the Stipulation of Settlement. Your objection(s) must be mailed on or before _____ to: the Court; Class Counsel Kahn Swick & Foti, LLC; and Counsel for the Defendants, at the following addresses:

COURT:

Clerk of the Court
Thurgood Marshall U.S. Courthouse – Southern District of New York
40 Foley Square
New York, NY 10007

CLASS COUNSEL:

Lewis S. Kahn
KAHN SWICK & FOTI, LLC
1100 Poydras Street, Suite 3200
New Orleans, LA 70163

*Lead Counsel for Class Representative and Lead Plaintiff
ALSAR Ltd. Partnership and Class Counsel*

DEFENDANTS' COUNSEL:

David D. Sterling
BAKER BOTTS L.L.P.
910 Louisiana Street
Houston, TX 77002

*Counsel for Defendants Chicago Bridge & Iron Company N.V.,
Philip Asherman, Ronald Ballschmiede, and Westley Stockton*

**PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING
THIS NOTICE.** If you have any questions about the settlement, you may contact Class Counsel
at the address listed above.

DATED: _____

THE HONORABLE LORNA G. SCHOFIELD
UNITED STATES DISTRICT JUDGE
SOUTHERN DISTRICT OF NEW YORK

Chicago Bridge & Iron Securities Litigation

COURT-ORDERED LEGAL NOTICE

In re Chicago Bridge & Iron Company N.V. Securities Litigation
Case No. 1:17-cv-1580 (S.D.N.Y)

**Your legal rights may be affected by this securities class
action settlement. You may be eligible for a CASH payment.
Please read it carefully.**

For more information, please visit:

www.chicagobridgeironsecuritieslitigation.com;

or email: info@ChicagoBridgeIronSecuritiesLitigation.com;

or call toll-free 1-855-958-3609

[Name]

[Address]

[City] [State] [Zip]

[Country]

THIS POSTCARD PROVIDES ONLY LIMITED INFORMATION ABOUT THIS SETTLEMENT.

Please visit www.chicagobridgeironsecuritieslitigation.com for more information.

The Lawsuit: There has been a proposed Settlement of all claims against Chicago Bridge & Iron Company N.V. (“CB&I”) and certain of its officers (collectively, “Defendants”). The Settlement resolves a lawsuit in which Plaintiffs allege that, in violation of the federal securities laws, Defendants misled investors by issuing materially false and misleading statements and causing damages to Class Members. Defendants deny all allegations of wrongdoing.

Who is included in the Settlement? You may be a member of the Class if you purchased or otherwise acquired CB&I common stock between October 30, 2013 and June 23, 2015, inclusive (“Class Period”).

What does the Settlement provide? The Settlement provides that, in exchange for the settlement and dismissal and release of Defendants, Defendants will pay \$44,000,000 in cash (“Settlement Fund”). The Settlement Fund, plus accrued interest, after deduction of Court-awarded attorneys’ fees and expenses, notice and administration costs, and taxes, will be allocated among Class Members who submit valid claims. If you are a Class Member, your pro rata share of the Settlement Fund will depend on the number of valid claims submitted, and the number, size, and timing of your transactions.

What are my rights? *File a Claim:* To be eligible to receive a payment from the Settlement, you must mail or submit a valid Claim Form by _____. To download a detailed Notice and Claim Form, visit www.chicagobridgeironsecuritieslitigation.com. *Do Nothing:* If you do nothing, you will not receive any benefits, but you will be bound by the decisions of the Court. *Opt Out:* If you do not wish to participate in the Settlement, you may exclude yourself from the Settlement. To exclude yourself, you must do so in writing by _____. If you exclude yourself, you will not receive money from this Settlement. *Object:* You may object to the Settlement by submitting a written objection to the Court and the Parties by _____.

Other Important Dates: The Court will hold a Final Settlement Hearing in this case on ____, at ____, before the Hon. Lorna G. Schofield in Courtroom 1106 of the Thurgood Marshall U.S. Courthouse, 40 Foley Square, New York, NY 10007, or via telephonic or videoconference means at the Court’s direction, to consider whether to approve the Settlement and a request for attorneys’ fees, costs, and expenses to be paid out of the Settlement Fund. You and/or your attorney may attend the hearing and ask to be heard by the Court, but you do not have to.

Where can I get more information? For more details, including information on objecting or filing an opt-out, or to file a claim, visit the settlement website at www.chicagobridgeironsecuritieslitigation.com, or call the Claims Administrator at 1-855-958-3609.

consummated in accordance with its terms and provisions. The Parties are hereby directed to perform the Stipulation.

4. Except as to any individual claim of those Persons who have validly and timely requested exclusion from the Class, the Action and all claims contained therein, as well as all the Settled Claims, are dismissed with prejudice as against each and all of the Released Defendants' Parties, including all Defendants. Lead Plaintiff, Additional Plaintiffs, the Released Plaintiffs' Parties, and the Class will not make applications against any of Released Defendants' Parties, and Defendants will not make applications against Lead Plaintiff, the Additional Plaintiffs, or the Released Plaintiffs' Parties, for fees, costs, or sanctions pursuant to Rule 11, Rule 37, Rule 45 or any other court rule or statute, with respect to any claims or defenses in this Action or to any aspect of the institution, prosecution, or defense of this Action.

5. Upon the Effective Date, Lead Plaintiff, the Additional Plaintiffs, the Released Plaintiffs' Parties, and each of the Class Members, shall be deemed to have, and by operation of this Judgment shall have, fully, finally, and forever released, relinquished, and discharged all Released Claims (including Unknown Claims) as against the Released Defendants' Parties, whether or not such Class Member executes and delivers a Claim Form or participates in the Settlement Fund.

6. Upon the Effective Date, all Class Members (including Lead Plaintiff and the Additional Plaintiffs) and anyone claiming through or on behalf of any of them, except any Person who has validly and timely requested exclusion from the Class, will be forever barred and enjoined from commencing, instituting, intervening in or participating in, prosecuting, or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration tribunal, administrative forum, or other forum of any kind or character (whether brought directly, in a

representative capacity, derivatively, or in any other capacity) asserting any of the Released Claims against any of the Released Defendants' Parties.

7. Upon the Effective Date, each of the Released Defendants' Parties shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, relinquished, and discharged Lead Plaintiff, the Additional Plaintiffs, the Released Plaintiffs' Parties, each and all of the Class Members, and Class Counsel from all claims whatsoever arising out of, relating to, or in connection with the investigation, institution, prosecution, assertion, settlement, or resolution of the Action or the Released Claims, except for those claims brought to enforce the Settlement.

8. The Court hereby finds that the distribution of the Notice of Pendency and Proposed Settlement of Class Action, mailing of Postcard Notice, and emailing and publication of the Summary Notice as provided for in the Preliminary Approval Order, as previously ordered at ¶ 7 of the Order Preliminary Approving Settlement Providing for Notice of Pendency, constituted the best notice practicable under the circumstances – including individual notice to all Class Members who could be identified through reasonable effort – of those proceedings and of the matters set forth therein, including the proposed Settlement, to all Persons entitled to such notice, and said notice fully satisfied the requirements of Federal Rule of Civil Procedure 23, the requirements of due process, and any other applicable law.

9. Neither any objection to this Court's approval of the Plan of Allocation submitted by Class Counsel nor to any portion of this order regarding the Attorneys' Fee and Expense Application shall in any way disturb or affect the finality of this Judgment.

10. Neither the Term Sheet, the Stipulation, nor the Settlement, nor any of their terms or provisions, nor any act performed or document executed pursuant to or in furtherance of them,

nor any of the negotiations or proceedings connected with them: (a) is or may be deemed to be or may be used as an admission of, concession or evidence of, the validity of any Released Claim, the truth of any fact alleged in the Action, the deficiency of any defense that has been or could have been asserted in the Action, or of any alleged wrongdoing, liability, negligence, or fault of any Released Defendants' Parties; or (b) is or may be deemed to be or may be used as an admission, concession or evidence of, any fault or misrepresentation or omission of, including with respect to any statement or written document attributed to, approved or made by, any Released Defendants' Parties in any civil, criminal, administrative, or other proceeding before any court, administrative agency, arbitration tribunal, or other body. Any Released Defendants' Parties may file the Stipulation and/or the Judgment in any other action or other proceeding that may be brought against them in order to support a defense, argument, or counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar or reduction, or any other theory of claim preclusion or issue preclusion or similar defense, argument, or counterclaim.

11. Without affecting the finality of this Judgment in any way, this Court hereby retains continuing jurisdiction over: (a) implementation of this Settlement; (b) disposition of the Settlement Fund; (c) all Parties hereto for the purpose of construing, enforcing and administering the Stipulation and this Judgment.

12. After completion of the processing of all claims by the Claims Administrator, the Escrow Agent shall disburse the Net Settlement Fund in accordance with the Stipulation and Plan of Allocation without further order of this Court.

13. The Court finds that during the course of the Action, the Parties and their respective counsel at all times complied with the requirements of Federal Rule of Civil Procedure 11.

14. Pursuant to and in full compliance with Rule 23 of the Federal Rules of Civil Procedure, the Court finds and concludes that due and adequate notice was directed to all Class Members advising them: (a) that Class Counsel would seek an award of attorneys' fees of up to one-third (33 1/3 %) of the Settlement Fund on behalf of themselves and Plaintiffs' Counsel, and reimbursement of expenses incurred in connection with the prosecution of the Action not to exceed \$3,500,000, Class Representatives would seek compensatory awards not to exceed \$125,000 total; and (b) that Class Members had a right to object to such application(s). A full and fair opportunity was given to all Persons who are Class Members to be heard with respect to the application for the award of attorneys' fees and expenses. The Court finds and concludes that the requested fee award is reasonable and awards attorneys' fees of _____% percent of the Settlement Fund, plus reimbursement of expenses in the amount of \$ _____, both to be paid from the Settlement Fund pursuant to the Stipulation, upon entry of this Order, and awards Class Representative ALSAR Ltd. Partnership a compensatory award of \$_____, Class Representative Iron Workers Locals 40, 361 & 417 Union Security Funds a compensatory award of \$_____, and Class Representative Iron Workers Local 580 Joint Funds a compensatory award of \$_____, to be paid after the Effective Date.

15. Pursuant to and in full compliance with Rule 23 of the Federal Rules of Civil Procedure, the Court finds and concludes that due and adequate notice was directed to all Class Members advising them of the Plan of Allocation and of their right to object, and a full and fair opportunity was given to all Class Members to be heard with respect to the Plan of Allocation. The Court finds that the formula for the calculation of the claims of Authorized Claimants, which is set forth in the Notice of Pendency and Proposed Settlement of Class Action sent to Class Members, provides a fair and reasonable basis upon which to allocate among Class Members the proceeds of

the Settlement Fund established by the Stipulation, with due consideration having been given to administrative convenience and necessity. The Court hereby finds and concludes that the Plan of Allocation set forth in the Notice is in all respects fair and reasonable and the Court hereby approves the Plan of Allocation.

16. This Action is hereby dismissed in its entirety with prejudice as to all Defendants.

17. All agreements made and orders entered during the course of the Action relating to the confidentiality of information shall survive this Order, pursuant to their terms.

18. In the event that the Settlement does not become Final in accordance with the Stipulation, or the Effective Date does not occur, this Judgment shall be rendered null and void to the extent provided by and in accordance with the Stipulation and shall be vacated. In such event, all orders entered and releases delivered in connection herewith shall also be null and void to the extent provided by and in accordance with the Stipulation, and this litigation shall revert to the state at which it existed on January 9, 2022.

19. There is no just reason for delay in the entry of this Judgment and immediate entry by the Clerk of the Court is expressly directed pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.

DATED: _____

THE HONORABLE LORNA G. SCHOFIELD
UNITED STATES DISTRICT JUDGE
SOUTHERN DISTRICT OF NEW YORK