

NOVEMBER 4, 2022

CHRISTINE M. VANEK, J.S.C.

OKLAHOMA FIREFIGHTERS PENSION
AND RETIREMENT SYSTEM, Individually
and on Behalf of All Others Similarly Situated,

Plaintiff,

vs.

NEWELL BRANDS INC., MICHAEL B.
POLK, JOHN K. STIPANCICH, SCOTT H.
GARBER, BRADFORD R. TURNER,
MICHAEL T. COWHIG, THOMAS E.
CLARKE, KEVIN C. CONROY, SCOTT S.
COWEN, DOMENICO DE SOLE, CYNTHIA
A. MONTGOMERY, CHRISTOPHER D.
O'LEARY, JOSE IGNACIO PEREZ-LIZUR,
STEVEN J. STROBEL, MICHAEL A.
TODMAN, and RAYMOND G. VIAULT,

Defendants.

SUPERIOR COURT OF NEW JERSEY
LAW DIVISION: HUDSON COUNTY
DOCKET NO.: HUD-L-003492-18

Civil Action

**~~PROPOSED~~ ORDER GRANTING PLAINTIFF'S UNOPPOSED MOTION
FOR PRELIMINARY APPROVAL OF CLASS ACTION SETTLEMENT**

WHEREAS, on October 19, 2022, the Parties to the above-entitled action (the “Action”)¹ entered into a Stipulation of Settlement (the “Stipulation” or “Settlement”), which is subject to review by this Court and which, together with the exhibits thereto, sets forth the terms and conditions for the Settlement and dismissal of the claims alleged in the Action; and the Court having read and considered the Stipulation and the accompanying documents; and the Parties to the Stipulation having consented to the entry of this Notice Order; and, unless otherwise indicated, all capitalized terms used herein having the meanings defined in the Stipulation;

NOW, THEREFORE, IT IS HEREBY ORDERED, this 4th day of November 2022, that:

1. The Court preliminarily finds that:
 - (a) the Settlement resulted from informed, extensive arm’s-length negotiations, including mediation among Plaintiff and Defendants under the direction of an experienced mediator, the Hon. Daniel Weinstein (Ret.) of JAMS; and
 - (b) the Settlement appears to fall within the range of approval and is sufficiently fair, reasonable, and adequate to warrant providing notice of the Settlement to the Class.
2. The Court hereby preliminarily approves the Settlement and finds, pursuant to N.J. Rule 4:32-(e).
3. By Order dated August 7, 2020, the Court already has certified a Class consisting of all persons or entities who acquired the common stock of Newell Brands Inc. pursuant to the S-4 registration statement and prospectus (including all amendments thereto and all documents

¹ Unless otherwise indicated, all capitalized terms used herein shall have the same meaning as in the Stipulation. As used herein, the term “Parties” means (a) Plaintiff and Court certified Class Representative Oklahoma Firefighters Pension and Retirement System; and (b) Defendants Newell Brands Inc., Michael B. Polk, John K. Stipancich, Scott H. Garber, Bradford R. Turner, Michael T. Cowhig, Thomas E. Clarke, Kevin C. Conroy, Scott S. Cowen, Domenico De Sole, Cynthia A. Montgomery, Christopher D. O’Leary, Jose Ignacio Perez-Lizaur, Steven J. Strobel, Michael A. Todman, and Raymond G. Viault.

incorporated therein) issued in connection with Newell Brands Inc.'s April 2016 acquisition of and merger with Jarden Corporation. Excluded from the class are Defendants and their families; the officers, directors, and affiliates of Defendants and their immediate families; the legal representatives, heirs, successors, or assigns of any of the foregoing; and any entity in which any Defendant has or had a controlling interest. Also excluded from the Class is any person who has validly requested exclusion therefrom.

4. In the August 7, 2020 Order, the Court also certified Plaintiff as Class Representative and Plaintiff's Counsel as Class Counsel.

5. A Settlement Fairness Hearing is hereby scheduled to be held before the Court at the Brennan Courthouse, 583 Newark Avenue, Jersey City, NJ 07306, on **February 10, 2023**, at 1:30pm., for the following purposes:

(a) to determine whether the proposed Settlement is fair, reasonable, and adequate, and should be approved by the Court;

(b) to determine whether the Judgment as provided under the Stipulation should be entered;

(c) to determine whether the proposed Plan of Allocation for the distribution of the Net Settlement Fund should be approved by the Court as fair, reasonable and adequate;

(d) to consider Plaintiff's Counsel's application for an award of attorneys' fees and expenses;

(e) to consider Plaintiff's request for compensation for its efforts in prosecuting the Action on behalf of the Class;

(f) to consider any objections received by the Court; and

(g) to rule upon such other matters as the Court may deem appropriate.

6. The Court reserves the right to approve the Settlement with or without modification and with or without further notice to the Class and may adjourn the Settlement Fairness Hearing without further notice to the Class.² The Court reserves the right to hold the Settlement Fairness Hearing telephonically or by other virtual means. The Court reserves the right to enter the Judgment approving the Settlement regardless of whether it has approved the Plan of Allocation, Plaintiff's Counsel's request for an award of attorneys' fees and expenses and Plaintiff's request for payment for their representation of the Class.

7. The Court approves the form, substance, and requirements of the Notice of Proposed Settlement of Class Action (the "Notice"), the Proof of Claim and Release (the "Proof of Claim"), and the Summary Notice of Proposed Settlement of Class Action (the "Summary Notice"), annexed hereto as Exhibits A-1, A-2 and A-3, respectively.

8. The Court has already appointed Epiq Class Actions and Claims Solutions, Inc. ("Epiq"), to supervise and administer the previously disseminated Notice of Pendency. Epiq shall do the same for the Notice and Summary approved in the previous paragraph, and is appointed Claims Administrator in connection with the proposed Settlement as well as the processing of Proofs of Claim as more fully set forth below.

² In light of the outbreak of the Coronavirus (COVID-19), the Court may decide to conduct the Settlement Fairness Hearing by video or telephone conference, or otherwise allow Class Members to appear at the hearing by telephone without further notice to the Class. No further notice of such decision will be provided to the Class. In order to determine whether the date and time of the Settlement Fairness Hearing have changed, or whether Class Members must or may participate by phone or video, it is important that you monitor the Settlement website, www._____.com*, before making any plans to attend the Settlement Fairness Hearing. Any updates will be posted to the Settlement website.

*Link is to be created by counsel after the entry of this order

9. The Claims Administrator shall cause the Notice and the Proof of Claim, substantially in the forms annexed hereto, to be mailed, by first class mail, postage prepaid, within fourteen (14) calendar days of entry of this Notice Order, to all Class Members who can be identified with reasonable effort. Contemporaneously with the mailing of the Notice and Proof of Claim, the Claims Administrator shall cause copies of the Notice and Proof of Claim to be posted on the Settlement website.

10. The Claims Administrator shall use reasonable efforts to give notice to nominee purchasers such as brokerage firms and other persons or entities who purchased or otherwise acquired the relevant Newell stock as record owners but not as beneficial owners. Such nominee purchasers shall: (a) within fourteen (14) calendar days of receipt of the letter providing notice of the Settlement, request from the Claims Administrator sufficient copies of the Notice and Proof of Claim to forward to all such beneficial owners, and within seven (7) calendar days of receipt of those Notice and Proof of Claim forward them to all such beneficial owners; or (b) within fourteen (14) calendar days of receipt of the letter, request from the Claims Administrator an electronic copy of the Notice and Proof of Claim and within seven (7) calendar days of receipt of the electronic Notice and Proof of Claim, email the Notice and Proof of Claim to beneficial owners for which the broker or nominee has valid email addresses; or (c) within fourteen (14) calendar days of receipt of the letter, send a list of the names, mailing addresses, and, if available, email addresses, of all such beneficial owners to the Claims Administrator in which event the Claims Administrator shall promptly mail or email the Notice and Proof of Claim to such beneficial owners. Upon full compliance with this Order, such nominees may seek payment of their reasonable expenses actually incurred in complying with this Order, up to a maximum of \$0.20 per Notice and Proof of Claim plus postage at the current pre-sort rate used by the Claims

Administrator if the Notice and Proof of Claim is mailed by the broker or nominee; or \$0.05 per Notice and Proof of Claim transmitted by email by the broker or nominee; or \$0.10 per name, mailing address, and email address (to the extent available) provided to the Claims Administrator, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Such properly documented expenses incurred by nominees in compliance with the terms of this Order shall be paid from the Settlement Fund, with any disputes as to the reasonableness or documentation of expenses incurred subject to review by the Court.

11. The Claims Administrator shall cause the Summary Notice to be published once in *Investor's Business Daily* and once over a national newswire service, within ten (10) calendar days after the mailing of the Notice.

12. Plaintiff's Counsel shall, at least seven (7) calendar days before the Settlement Fairness Hearing, file with the Court and serve on the Parties proof of mailing of the Notice and Proof of Claim and proof of publication of the Summary Notice.

13. The form and content of the Notice and the Summary Notice, and the method set forth herein of notifying the Class of the Settlement and its terms and conditions, meet the requirements of N.J. R. 4:32-2, due process, and all other applicable laws and constitute the best notice practicable under the circumstances, and shall constitute due and sufficient notice to all persons and entities entitled thereto and reasonably calculated under the circumstances to describe the terms and effect of the Settlement and to apprise the Class Members of their right to object to the proposed Settlement. No Class Member will be relieved from the terms and conditions of the Settlement, including the releases provided pursuant thereto, based upon the contention or proof that such Class Member failed to receive actual or adequate notice.

14. In order to be entitled to participate in the Net Settlement Fund, in the event the Settlement is consummated in accordance with its terms set forth in the Stipulation, each Class Member shall take the following actions and be subject to the following conditions:

(a) Within ninety (90) calendar days after such time as set by the Court for the Claims Administrator to mail the Notice to the Class, each Person claiming to be an Authorized Claimant shall be required to submit to the Claims Administrator a completed Proof of Claim, substantially in a form contained in Exhibit A-2 attached hereto and as approved by the Court, signed under penalty of perjury and supported by such documents as are specified in the Proof of Claim and as are reasonably available to the Authorized Claimant.

(b) Except as otherwise ordered by the Court, all Class Members who fail to timely submit a Proof of Claim within such period, 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 set forth therein, but will in all other respects be subject to and bound by the provisions of the Stipulation, the releases contained therein, and the Final Judgment. Notwithstanding the foregoing, Plaintiff's Counsel and the Claims Administrator may, in their discretion, accept for processing late submitted claims so long as the distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed. No Person shall have any claim against Plaintiff, Plaintiff's Counsel or the Claims Administrator by reason of the decision to exercise such discretion whether to accept late-submitted claims.

(c) As part of the Proof of Claim, each Class Member shall submit to the jurisdiction of the Court with respect to the claim submitted, and shall (subject to effectuation of the Settlement) release all Released Claims as provided in the Stipulation.

15. Class Members shall be bound by all determinations and judgments in this Action, unless they previously requested exclusion from the Class in a timely and proper manner, as provided in the Class Notice, and any such Class Members who previously and properly requested exclusion from the Class shall not be entitled to receive any payment out of the Net Settlement Fund as described in the Stipulation and Notice.

16. The Court will consider objections to the Settlement, the Plan of Allocation, the payment to Plaintiff, and/or the award of attorneys' fees and expenses. Any person wanting to object must do so in writing and may also appear at the Settlement Fairness Hearing at his, her, or its own expense, individually or through counsel of his, her, or its own choice. To the extent any person wants to object in writing, such objections and any supporting papers, accompanied by proof of Class membership, shall be filed with the Superior Court of New Jersey, Law Division, Hudson County, 595 Newark Avenue, Jersey City, NJ 07306, and copies of all such papers shall be served on Deborah Clark-Weintraub, Scott+Scott Attorneys at Law, The Helmsley Building, 230 Park Avenue, 17th Floor, New York, NY, 10169, on behalf of Plaintiff and the Class, and on Warren Pope, King & Spalding LLP, 1180 Peachtree Street, NE, Suite 1600, Atlanta, GA, 30309, on behalf of Defendants. Such objections shall be filed and served no later than **January 30, 2023**, which is sixty (60) calendar days after the date set for the initial mailing of the Notice to the Class. Persons who intend to object in writing to the Settlement, the proposed Plan of Allocation, the request for an award of attorneys' fees and expenses and/or Plaintiff's request for payment for representing the Class and desire to present evidence at the Settlement Fairness Hearing must include in their written objections: (a) the name, address, and telephone number of the person or entity objecting and must be signed by the objector; (b) the specific ground for the objections, including any legal and evidentiary support and/or copies of any exhibits they intend to introduce

into evidence at the Settlement Fairness Hearing; and (c) documents sufficient to prove membership in the Class, including the number of shares of Newell common stock that the Class Member acquired pursuant to the S-4 registration statement and prospectus (including all amendments thereto and all documents incorporated therein) issued in connection with Newell Brands Inc.'s April 2016 acquisition of and merger with Jarden Corporation including, but not limited to, copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from the objector's broker containing the transactional and holding information found in a broker confirmation slip or account statement. In addition, the objection must state whether it applies only to the objector, or to the entire Class. If an objector hires an attorney to represent him, her, or it for the purposes of making an objection, the attorney must both effect service of a notice of appearance on counsel listed above and file it with the Court by no later than **January 30, 2023**, which is sixty (60) calendar days after the date set for the initial mailing of the Notice to the Class. A Class Member who files a written objection does not have to appear at the Settlement Fairness Hearing for the Court to consider his, her or its objection. If the Class Member intends to appear at the Settlement Fairness Hearing, the Class Member shall identify any witnesses they may seek to call and exhibits they intend to offer at the Settlement Fairness Hearing in the papers served as set forth above no later than **January 30, 2023**, which is sixty (60) calendar days after the date set for the initial mailing of the Notice to the Class. Any member of the Class who does not make his, her, or its objection in the manner provided shall be deemed to have waived his, her, or its right to object to any aspect of the Settlement, the proposed Plan of Allocation, the request for an award of attorneys' fees and expenses and/or Plaintiff's request for payment for representing the Class and shall be forever barred and foreclosed from making any objection to the fairness, reasonableness, or adequacy of the Settlement set forth in

the Stipulation, to the proposed Plan of Allocation, and to the award of attorneys' fees and expenses to Plaintiff's Counsel and Plaintiff's request for payment in this or any other proceeding, unless otherwise ordered by the Court.

17. All papers in support of the Settlement, the proposed Plan of Allocation, and any application by Plaintiff's Counsel for attorneys' fees and expenses and payment to Plaintiff shall be filed fourteen (14) calendar days prior to the deadline in paragraph 16 for objections to be filed. All reply papers shall be filed and served at least seven (7) calendar days prior to the Settlement Fairness Hearing.

18. 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.

19. The Claims Administrator, Defendants' Counsel, and Plaintiff's Counsel shall promptly furnish each other with copies of any and all objections that come into their possession.

20. Pending final determination of whether the Settlement should be approved, Plaintiff, all Class Members, and each of them, and anyone who acts or purports to act on their behalf, shall not institute, commence, maintain or prosecute, and are hereby barred and enjoined from instituting, continuing, commencing, maintaining or prosecuting any action in any court or tribunal that asserts Released Claims against any of the Released Defendants' Parties. Unless and until the Stipulation is cancelled and terminated pursuant to its terms, all proceedings in the Action, other than such proceedings as may be necessary to carry out the terms and conditions of the Settlement, are hereby stayed and suspended until further order of the Court.

21. 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 and herein.

In the event the Settlement is not approved by the Court, or otherwise fails to become effective, neither Plaintiff nor any of its counsel shall have any obligation to repay any amounts actually and properly disbursed from the Settlement Fund, except as provided for in the Stipulation.

22. If the Settlement is terminated as provided in the Stipulation, the Settlement is not approved, or the Effective Date of the Settlement otherwise fails to occur, in such event, this Order and the Stipulation, including any amendment(s) thereof, shall be vacated, rendered null and void and of no further force or effect (except to the extent otherwise expressly provided in the Stipulation), without prejudice to any party, and may not be introduced as evidence or referred to in this Action, or any action or proceeding by any person or entity for any purpose; each Party shall be restored to his, her or its respective position as it existed on October 18, 2022; and the Settlement Fund, less any Notice and Administration Costs actually incurred, paid, or payable and less any Taxes paid, due, or owing, subject to appropriate adjustment in the event any tax refund is obtained pursuant to the Stipulation, shall be refunded by the Escrow Agent as provided by the Stipulation and as directed by Defendants' Counsel.

23. Neither the Memorandum of Understanding, the Stipulation (whether or not consummated), including the exhibits thereto and the proposed Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), the terms and conditions of the Settlement, nor any of the negotiations or proceedings connected with it, nor this Order, shall be offered against Defendants or any of the Released Defendants' Parties as evidence of, or construed as, or deemed to be evidence of any presumption, admission, or concession by Defendants or any of the Released Defendants' Parties with respect to the truth of any fact alleged by Plaintiff or the validity of any claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in this Action or in any other litigation, or

of any liability, negligence, fault, or other wrongdoing of any kind of any of Defendants or any of the Released Defendants' Parties or in any way referred to for any other reason as against Defendants or any of the Released Defendants' Parties, in any arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation. Nor shall the Memorandum of Understanding, the Stipulation (whether or not consummated), including the exhibits thereto and the proposed Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), the terms and conditions of the Settlement, nor any of the negotiations or proceedings connected with it, nor this Order be construed against Defendants or any of the Released Defendants' Parties as an admission, concession, or presumption that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial.

24. The Court may adjourn or continue the Settlement Fairness Hearing without further written notice.

25. The Court retains exclusive jurisdiction over the Action to consider all further matters arising out of or connected with the Settlement. The Court may approve the Settlement, with such modifications as may be agreed to by the Parties, if appropriate, without further notice to the Class.

DATED: 11/4/2022


HONORABLE CHRISTINE M. VANEK, J.S.C.

This unopposed motion is hereby granted pursuant to the moving papers and R. 4:32-2(e).

The hearing shall be held on February 10, 2023 at 130 p.m. in person (not remote) before Christine M. Vanek, J.S.C., Brennan Courthouse, 583 Newark Avenue, Jersey City, New Jersey absent further order of this court. All notices shall be modified by counsel to provide this information to recipients.

DED: 3/31/2022

TRIAL/ARB: NONE