

NOTICE OF ADDITIONAL SETTLEMENT FUNDS

THIS IS A COURT-APPROVED NOTICE. YOU ARE NOT BEING SUED.

THIS IS A NOTICE INFORMING YOU THAT ADDITIONAL AMOUNTS HAVE BEEN RECOVERED FROM NEW SETTLING PARTIES IN THE CHAMPLAIN TOWERS SOUTH COLLAPSE LITIGATION THAT WILL BE ADDED TO THE SETTLEMENT FUND AND PAID OUT IN THE COURT APPROVED CLAIMS PROCESS.

PLEASE READ THIS NOTICE CAREFULLY BECAUSE IT MIGHT AFFECT YOUR RIGHTS IN A LAWSUIT. IF YOU ARE A MEMBER OF THE SETTLEMENT CLASS, YOUR RIGHTS WILL BE AFFECTED BASED ON HOW YOU RESPOND TO THIS NOTICE.

1. WHY ARE YOU RECEIVING THIS NOTICE?

You are receiving this notice because you may be a Class Member of the Settlement Class who may benefit from a second settlement (the “Settlement”) reached in the class action lawsuit styled *In Re: Champlain Towers South Collapse Litigation* (Case No. 2021-015089-CA-01) (Fla. 11th Cir. Ct.) (the “Lawsuit”). This Settlement follows a prior settlement reached with other parties in the Lawsuit and approved by the Court on June 24, 2022 (the “June 2022 Settlement”). The amount of the Common Fund created by the June 2022 Settlement will be increased by approximately \$53,000,000. The funds from this Settlement will supplement and be added to the Common Fund created by the June 2022 Settlement.

You have been identified as a potential Settlement Class Member (as explained under Section 3). You have legal rights and options that you may exercise before the Court decides whether to approve the Settlement. This notice has been approved by the Court and summarizes the proposed Settlement. For the precise terms, the complete settlement agreement (the “August 2022 Settlement Agreement”) is available at www.ctsreceivership.com.

The Settlement is between the Settlement Class (as defined in Section 3) and Michael I. Goldberg, in his capacity as Court-appointed receiver in the Lawsuit (the “Receiver”), Champlain Towers South Condominium Association, Inc. (the “CTSCA”), and Central Alarm Control, Inc. (“Central Alarm”), Infinite Aqua, LLC (“Infinite Aqua”), and Premier Fire Alarms and Integration System, Installation Division, Inc. (“Premier Fire”).

The Court has approved this notice to inform you of your rights in the Settlement. If you meet the requirements to be included in the Settlement Class, as defined herein, you will automatically become a part of it. As a member of the Settlement Class, you may:

- (a) Proceed with your claim for payment (see Section 9);
- (b) object to the August 2022 Settlement Agreement (see Section 11); or
- (c) do nothing, this Settlement will become final.

Before any money is paid, the Court will decide whether to grant final approval of the Settlement.

2. DESCRIPTION OF THE LAWSUIT.

The Champlain Towers South building partially collapsed on June 24, 2021, and the remaining structure was later demolished (the “CTS Collapse”). The CTS Collapse caused the death of 98 individuals, other personal injuries, and substantial property damage. As a result of the CTS Collapse, certain representatives of those who perished and other individuals who lost their homes and belongings filed lawsuits in the Court. These numerous actions were consolidated by Court order into the Lawsuit, i.e., a single class action.

The CTSCA and the Additional Settling Parties deny the allegations made against them in the Lawsuit. If the Lawsuit were to continue, they would assert substantial legal and factual defenses. For reasons addressed in Section 5 below, however, the CTSCA and the Additional Settling Parties have agreed to the Settlement.

3. WHO ARE THE ADDITIONAL SETTLING PARTIES?

The “Additional Settling Parties” are the Central Alarm, Infinite Aqua, and Premier Fire.

4. HOW DO I KNOW IF I AM PART OF THE SETTLEMENT?

A class action is a kind of lawsuit. Representative plaintiffs, known as “class representatives” assert claims on behalf of the entire group, or “class.” One court resolves the issues for everyone in the class.

The Settlement Class is defined as: (a) Unit Owners, (b) Invitees, (c) Residents, (d) persons who died or sustained any personal injury (including, without limitation, emotional distress) as a result of the CTS Collapse, (e) persons or entities who suffered a loss of, or damage to, real property or personal property, or suffered other economic loss, as a result of the CTS Collapse, (f) Representative Claimants, and (g) Derivative Claimants.

You are in the settling class (a “Settlement Class Member”) if:

- (a) were the record owner of a condominium in Champlain Towers South at the time of the CTS Collapse;
- (b) were present at Champlain Towers South at the time of the CTS Collapse;
- (c) resided at Champlain Towers South at the time of the CTS Collapse;
- (d) were physically injured or represent someone who was killed as a result of the CTS Collapse;
- (e) suffered emotional distress as a result of the CTS Collapse;
- (f) suffered damage or destruction of your residence or personal property as a result of the CTS Collapse;
- (g) are a dependent who has the legal right to assert a claim derivatively for one of the previously discussed groups;

- (h) suffered economic losses or damages as a result of the CTS Collapse; or
- (i) are an authorized representative of someone on this list.

The August 2022 Settlement Agreement available at www.ctsreceivership.com provides a more detailed account of who is included in the Settlement.

5. WHO REPRESENTS THE SETTLEMENT CLASS?

The Court has appointed five class representatives: (1) Raquel Azevedo de Oliveira, as personal representative of the Estates of Alfredo Leone and Lorenzo de Oliveira Leone; (2) Kevin Fang, as personal representative of the Estate of Stacie Fang; (3) Kevin Spiegel, individually and as personal representative of the Estate of Judith Spiegel; (4) Raysa Rodriguez; and (5) Steve Rosenthal (collectively, the “Class Representatives”).

The Court also appointed lawyers to represent the plaintiffs in the Lawsuit. Those lawyers make up the “Plaintiffs’ Steering Committee” who are also referred to as “Class Counsel”. Class Counsel are:

CLASS COUNSEL	
Harley S. Tropin Javier A. Lopez Kozyak Tropin & Throckmorton LLP	Rachel W. Furst Stuart Z. Grossman Grossman Roth Yaffa Cohen, P.A.
Ricardo M. Martínez-Cid Podhurst Orseck, P.A.	Adam M. Moskowitz The Moskowitz Law Firm, PLLC
Curtis B. Miner Colson Hicks Eidson, P.A.	John Scarola Searcy Denney Scarola Barnhart & Shipley, P.A.
Robert J. Mongeluzzi Saltz Mongeluzzi & Bendesky	Shannon del Prado Pita Weber & Del Prado
Jorge E. Silva Silva & Silva, P.A.	Willie E. Gary Gary Williams Parenti Watson & Gary, PLLC
Gonzalo R. Dorta Gonzalo R. Dorta, P.A.	Judd G. Rosen Goldberg & Rosen, P.A.
MaryBeth LippSmith LippSmith LLP	Luis E. Suarez Heise Suarez Melville, P.A.
John H. Ruiz MSP Recovery Law Firm	William F. “Chip” Merlin, Jr. Merlin Law Group
Bradford R. Sohn The Brad Sohn Law Firm	

6. THE PROPOSED SETTLEMENT.

After extensive negotiations, the parties have agreed to settle all claims raised or which could have been raised against the CTSCA and the Additional Settling Parties in the Lawsuit. Under the

proposed Settlement, the CTSCA and the Additional Settling Parties have agreed to the creation of a fund (the “Settlement Fund”), which totals **approximately \$53,000,000**, to supplement and be added to the Common Fund created by the June 2022 Settlement to make cash payments to the Settlement Class Members who are awarded damages through the Court ordered claims procedure addressed in Section 9 below. This Settlement Fund will be aggregated with the funds from the June 2022 Settlement and be made available for payment to the Settlement Class. The Court did not decide in favor of any party. Instead, all sides agreed to a Settlement they believe is fair, reasonable, and adequate, after considering the risks and burden of continued litigation. The Class Representatives and Class Counsel believe the proposed Settlement confers substantial benefits on, is in the best interests of the Settlement Class Members, and represents a fair, reasonable, and adequate resolution of the lawsuit.

The CTSCA denies the claims in the Lawsuit; denies all allegations of wrongdoing, fault, liability, or damage to the Class Representatives and the Settlement Class Members; and denies that it acted improperly or wrongfully in any way. The Receiver and the CTSCA nevertheless recognize the burden and time required to defend the Lawsuit through trial and have taken this into account in agreeing to this Settlement.

The Additional Settling Parties deny the claims in the Lawsuit; deny all allegations of wrongdoing, fault, liability, or damage to the Class Representatives, the Settlement Class Members, and the CTSCA; and deny that they acted improperly or wrongfully in any way. They nevertheless recognize the burden and time required to defend the Lawsuit through trial and have taken this into account in agreeing to this Settlement.

7. LEGAL EFFECT OF THE SETTLEMENT (RELEASE OF CLAIMS).

The Settlement provides for a release of claims against the CTSCA, the Additional Settling Parties, and others. If the Settlement is approved by the Court, the plaintiffs in the Lawsuit and each Settlement Class Member will release the CTSCA and the Additional Settling Parties, and related persons and entities, from all causes of action related to or arising out of all claims asserted or that could have been asserted in the Lawsuit.

Please refer to the August 2022 Settlement Agreement at www.ctsreceivership.com for the specific terms of the releases.

8. CLASS SETTLEMENT OF CLAIMS AGAINST THE CTSCA AND BAR ORDER.

In addition to the settlement between the Settlement Class Members and the CTSCA and the Additional Settling Parties, the Receiver is also entering into a settlement with the Settlement Class Members and the Additional Settling Parties, which will be separately addressed by the Court. This settlement will include a bar order (the “Bar Order”) which will prevent persons from filing or prosecuting any claims against the CTSCA, the Additional Settling Parties, or the Settlement Class Members that arise from or relate to, directly or indirectly, the CTS Collapse. The Bar Order that will be entered in connection with this Settlement is substantially in form of the Bar Order approved as a part of the June 2022 Settlement, but it additionally bars claims against the CTSCA and the Additional Settling Parties, excluding certain claims by residents and invitees preserved by the Allocation Settlement Agreement between the Receiver on behalf of the CTSCA, the unit owners, and the personal injury and wrongful death class, approved by the Court pursuant to the Final Bar Order dated April 6, 2022.

9. THE CLAIMS PROCESS.

The Claim Process has closed in this Lawsuit. This Settlement will not reopen the Claims Process. The funds from this Settlement will supplement and be added to the June 2022 Settlement Fund. To review the entire claims protocol from the June 2022 Settlement, any updates to the protocol, and the claim forms, please go to www.ctsreceivership.com.

<p>IF YOU PARTICIPATED IN THE CLAIMS PROCESS, ALL AWARD DETERMINATIONS AND ALLOCATIONS BY THE COURT ARE AND REMAIN <u>FINAL</u> AND <u>NOT APPEALABLE</u>.</p>
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10. OPTING OUT OF THE CLASS.

The Court has previously ruled that Class Members would not be permitted to opt out of some, but not all, settlements reached in this case (i.e. cherry-pick). Because no Class Member elected to opt-out of the prior settlements, the Court has ruled that they are not be permitted to opt-out of this Settlement.

11. OBJECTING TO THE SETTLEMENT.

If you think the proposed Settlement is unfair, you have the right to object to the Settlement.

No later than August 26, 2022, a Settlement Class Member who wishes to object to any aspect of the Settlement must file with the Court a written statement of the objection(s). The written statement of objection(s) must include a detailed statement of the Settlement Class Member's objection(s), as well as the specific reasons, if any, for each such objection, including any evidence and legal authority the Settlement Class Member wishes to bring to the Court's attention. That written statement also must contain the Settlement Class Member's printed name, address, telephone number, date of birth, written evidence establishing that the objector is a Settlement Class Member, and any other supporting papers, materials, or briefs the Settlement Class Member wishes the Court to consider when reviewing the objection.

A Settlement Class Member may object on his or her own behalf or through a lawyer. Attorneys asserting objections on behalf of Settlement Class Members must: (i) file a notice of appearance with the Court by the date set forth in the Preliminary Approval Order, or as the Court otherwise may direct; and (ii) file a sworn declaration attesting to his or her representation of each Settlement Class Member on whose behalf the objection is being filed or a copy of the contract (to be filed in camera) between that lawyer and each such Settlement Class Member.

No later than **August 26, 2022**, written objections must be (a) filed with the Court and (b) emailed to Class Counsel and the Receiver at the email addresses below:

To the Court:	In re: CTS Collapse Litigation Claims Case No. 2021-015089-CA-01 Hon. Judge Michael A. Hanzman Thirteenth Judicial Circuit Dade County Courthouse, Room DCC416 73 West Flagler Street Miami, FL 33130
To Class Counsel:	Kozyak Tropin & Throckmorton LLP Attention: Harley S. Tropin hst@kttl.com Grossman Roth Yaffa Cohen, P.A. Attention: Rachel W. Furst rwf@grossmanroth.com
To CTSCA or the Receiver:	Akerman LLP Attention: Michael Goldberg michael.goldberg@akerman.com Attention: Christopher Carver christopher.carver@akerman.com

Class Counsel and the Receiver will ensure that all objections are promptly delivered to the lawyers for the Additional Settling Parties.

If you do not comply with these procedures, including the deadline for submitting written objections, you will lose any opportunity to have your objection considered by the Court, to otherwise contest the approval of the proposed Settlement, and to appeal from any orders or judgments entered by the Court in connection with the proposed Settlement. You will also be deemed to have forfeited all rights you may have to object to the Settlement.

12. THE FAIRNESS HEARING.

The Court has scheduled a fairness hearing on **August 29, 2022, at 9:00 a.m.** in Courtroom 9-1 of the Miami-Dade Children’s Courthouse, located at 155 NW 3rd St, Miami, Florida 33128 (the “Fairness Hearing”). The Fairness Hearing will address whether the proposed Settlement is fair, reasonable, and adequate and whether the Court should approve it. **The Fairness Hearing date is subject to change. If the Fairness Hearing date or time changes, the new date or time will be posted at www.ctsreceivership.com.**

You may attend the Fairness Hearing. If you intend to appear personally or through your lawyer at the Fairness Hearing and address the Court, you must include a notice of intent to appear along with your objection and file it with the Court, as described above. If the Settlement is approved, the funds will supplement and be added to the Common Fund created by the June 2022 Settlement to make cash payments to the Settlement Class Members who are awarded damages through the Court ordered claims procedure. If the Settlement is not approved, no supplement to the Common Fund created by the June 2022 Settlement will occur.

13. WHO IS RESPONSIBLE FOR ATTORNEYS' FEES AND COSTS?

Class Counsel and the Plaintiffs' Steering Committee have asked the Court for an award of reasonable attorneys' fees and costs based on their hours worked, their hourly rates, and an appropriate multiplier. The Court has not ruled on this application for fees but any such award would be paid from the Settlement Fund. Class Counsel's application for attorneys' fees or expenses was filed on June 12, 2022; the deadline for all applications for attorneys' fees or expenses was July 27, 2022. The filed fees and costs applications are available at www.ctsreceivership.com.

Other than making their payments into the Settlement Fund, the CTSCA and the Additional Settling Parties have no duty to pay or reimburse any other payments, including any fees, expenses, or costs requested by any Settlement Class Member or their attorneys, experts, advisors, or representatives.

14. ADDITIONAL INFORMATION.

This notice is a summary of the Lawsuit and the proposed Settlement. You may inspect the pleadings and other papers (including the complete August 2022 Settlement Agreement) in the Lawsuit at the offices of the Clerk of the Court, 73 W. Flagler Street, Room 133, Miami, Florida 33130. If you have any questions about this notice or the proposed Settlement, you may visit www.ctsreceivership.com or contact Class Counsel using the contact information in Section 4.

DO NOT CONTACT THE COURT OR THE ADDITIONAL SETTLING PARTIES' COUNSEL FOR INFORMATION.