



GRANTED

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Transaction ID 80392123
Case No. 2022-0466-BWD



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE FOUNDATION BUILDING
MATERIALS, INC. STOCKHOLDER
LITIGATION

C.A. No. 2022-0466-BWD

[PROPOSED] ORDER AND FINAL JUDGMENT

On this __ day of _____, 2026, a hearing having been held before this Court to determine whether the terms and conditions of the Settlement, as reflected in the Stipulation and Agreement of Settlement, Compromise, and Release (the “Stipulation”), including Exhibits A-C thereto, which are incorporated therein by reference,¹ are fair, reasonable, and adequate for the settlement of all Released Claims; whether and in what amount to grant the Fee and Expense Award; whether this Order and Final Judgment (“Judgment”) should be entered in the above-captioned action (the “Action”); and the Court having considered all matters submitted to it at the hearing and otherwise;

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

1. **Jurisdiction**: The Court has jurisdiction over the subject matter of the Action, and all matters relating to the Settlement, as well as personal jurisdiction over all of the Parties for purposes of the Settlement.

¹ Capitalized terms not defined in this Judgment have the meanings set forth in the Stipulation (certain of which are repeated here for ease of reference only).

2. **Incorporation of Settlement Documents:** This Judgment incorporates and makes a part hereof the Stipulation filed with the Court on April 10, 2026.

3. **Notice:** The Court finds that the dissemination of the Notice: (a) was implemented in accordance with the Scheduling Order; (b) constituted the best notice practicable under the circumstances; (c) constituted due, adequate, and sufficient notice to all persons entitled to receive notice of the Settlement; and (d) met the requirements of Court of Chancery Rule 23, due process, and applicable law.

4. **Class Certification:** The Action is finally certified for Settlement purposes only as a non-opt out class action pursuant to Court of Chancery Rules 23(a), 23(b)(1), and (b)(2), on behalf of a Settlement Class consisting of:

all record and beneficial holders of FBM common stock, together with their heirs, successors and assigns, who purchased, acquired, or held such securities at any time from November 15, 2020, the date of the announcement of the Merger, through and including January 29, 2021, the date that the Merger was completed (the “Settlement Class Period”). Excluded from the Settlement Class are (i) Defendants,² (ii) members of the Immediate Family of any individual Defendant, (iii) any trust that any Defendant or member of the Immediate Family of any individual

² “Defendants” includes Foundation Building Materials Inc. (“FBM” or the “Company”), Ruben D. Mendoza, Matthew J. Espe, Fareed A. Khan, James F. Underhill, Chris Meyer, Rafael A. Colorado, Chad R. Lewis, Chase Hagin, Maureen Harrell, Evercore Group L.L.C., RBC Capital Markets, LLC, ASP Flag Intermediate Holdings, Inc., LSF9 Cypress Parent 2 LLC, and Lone Star Fund IX (U.S.), L.P.

Defendant is the beneficiary of, (iv) any entity in which any Defendant or member of the Immediate Family of any individual Defendant has a controlling interest, and (v) the heirs, successors, or assigns of any such excluded persons and entities (the “Excluded Persons”).

5. Based on the record in the Action, the Court finds that: (a) the Settlement Class Members are so numerous that their joinder in the Action would be impracticable, satisfying Court of Chancery Rule 23(a)(1); (b) there are questions of law and fact common to the Settlement Class, satisfying Court of Chancery Rule 23(a)(2); (c) Plaintiff’s claims are typical of claims of the other Settlement Class Members in that they all arise from the same allegedly wrongful course of conduct and are based on the same legal theories, satisfying Court of Chancery Rule 23(a)(3); (d) in connection with the prosecution of the Action and the Settlement, Plaintiff and Plaintiff’s Counsel have fairly and adequately represented and protected the interests of the Settlement Class, satisfying Court of Chancery Rule 23(a)(4); (e) the prosecution of separate actions by individual Settlement Class Members would create a risk of inconsistent adjudications that would establish incompatible standards of conduct for Defendants, and, as a practical matter, the disposition of the Action as to Defendants would influence the disposition of any pending or future identical suits, actions, or proceedings brought by other Settlement Class Members, satisfying Court of Chancery Rule 23(b)(1); and (f) Defendants are alleged to have acted or refused to act on grounds generally applicable to the Settlement Class,

thereby making appropriate final injunctive relief or corresponding declaratory relief with respect to the Settlement Class as a whole, satisfying Court of Chancery Rule 23(b)(2).

6. The Court finally certifies Plaintiff as representative for the Settlement Class and finally certifies Plaintiff's Counsel as counsel for the Settlement Class.

7. **Final Settlement Approval and Dismissal of Claims:** The Settlement of this Action as provided for in the Stipulation, including the plan of allocation as set forth in Section III of the Stipulation, is approved as fair, reasonable, and adequate, and in the best interests of Plaintiff and the Settlement Class.

8. Pursuant to Court of Chancery Rule 23, this Court approves the Settlement set forth in the Stipulation in all respects (including, without limitation: the Settlement Fund; the Releases, including the release of the Released Plaintiff's Claims as against the Released Defendant Persons; and the dismissal with prejudice of the claims asserted against Defendants in the Action), and finds that the Settlement is, in all respects, fair, reasonable, and adequate to the Settlement Class, and the Parties are hereby authorized and directed to consummate the Settlement in accordance with the terms and provisions of the Stipulation, and the Register in Chancery is directed to enter and docket this Judgment.

9. The Action and all of the claims asserted against Defendants in the Action by Plaintiff and other Settlement Class Members are hereby dismissed with

prejudice, on the merits and without costs, except as otherwise expressly provided in the Stipulation and this Judgment.

10. **Releases**: The Releases set forth in the Stipulation, together with the definitions contained in Section I of the Stipulation relating thereto, are expressly incorporated herein in all respects. The Releases are effective as of the Effective Date. Accordingly, this Court orders that:

a. As of the Effective Date, Plaintiff, all other Settlement Class Members, Plaintiff's Counsel, as well as any and all of their respective current and former directors, officers, employees, attorneys, advisors, consultants, accountants, and beneficiaries and any of their estates, administrators, predecessors, predecessors-in-interest, successors, successors-in-interest, or assigns, insurers, and reinsurers, and any entity under their control shall have fully, finally, and forever released, settled, and discharged the Released Defendant Persons from and with respect to every one of the Released Plaintiff's Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any of the Released Plaintiff's Claims against any of the Released Defendant Persons.

b. As of the Effective Date, Defendants, as well as any and all of their respective current and former directors, officers, employees, employers, parent entities, controlling persons, owners, members, principals, affiliates, subsidiaries,

committees, managers, partners, limited partners, general partners, stockholders, representatives, attorneys, advisors, consultants, accountants, investment bankers, commercial bankers, agents, heirs, executors, trustees, personal representatives, Immediate Family members, beneficiaries, estates, administrators, predecessors, predecessors-in-interest, successors, successors-in-interest, assigns, insurers, and reinsurers, and any entity under their control shall have fully, finally, and forever released, settled, and discharged the Released Plaintiff Persons from and with respect to every one of Released Defendants' Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any of the Released Defendants' Claims against any of the Released Plaintiff Persons.

c. As of the Effective Date, any claims (i) against any of the Released Defendants, or (ii) by any of the Released Defendants against any other Person, in which the injury claimed is the claimant's actual or threatened liability to Plaintiff or any other Class Member, arising out of or relating to the Released Claims, the Action, the 220 Action, or the payment of the Settlement Amount, including without limitation any claims for contribution in accordance with 10 *Del. C. § 6304* and any similar laws and statutes, are hereby barred; provided, however, that any claims by a Defendant for advancement, indemnification, and insurance arising out of or relating to the Action shall not be barred. This language is intended

to preclude any liability of any of the Released Defendants to any joint tortfeasors for contribution or any other claim based on the theory that the Released Defendants are joint tortfeasors in connection with the Released Claims, the Action, or the 220 Action.

11. Notwithstanding the above paragraph, nothing in the Stipulation or in this Judgment shall in any way impair or restrict the rights of Plaintiff and Defendants to enforce the terms of the Settlement pursuant to the Stipulation.

12. **Fee and Expense Award:** Plaintiff's Counsel are hereby awarded a Fee and Expense Award of \$5,850,000 in attorneys' fees and \$306,290.82 in reimbursement of expenses, which the Court finds to be fair and reasonable. The Fee and Expense Award shall be paid pursuant to the provisions of the Stipulation and shall be paid solely out of the Settlement Fund.

13. Plaintiff is hereby awarded an incentive award in the amount of \$10,000 ("Incentive Award"). The Incentive Award shall be paid to each Plaintiff from the Fee and Expense Award awarded under Paragraph 12 above.

14. **Binding Effect:** The binding effect of this Judgment and the obligations of Plaintiff, Settlement Class Members, and Defendants under the Settlement shall not be conditioned upon or subject to the resolution of any appeal from this Judgment that relates solely to the issue of attorneys' fees, costs, or expenses.

15. Plaintiff, Settlement Class Members (regardless of whether or not any individual Settlement Class Member was entitled to receive or in fact receives a distribution from the Net Settlement Fund), and Defendants shall be and are deemed bound by the Stipulation and this Judgment. This Judgment, including the release of all Released Claims against all Parties, shall have *res judicata*, collateral estoppel, and all other preclusive effect in all pending and future lawsuits, arbitrations or other proceedings maintained by, or on behalf of, Plaintiff or any Settlement Class Members, as well as their respective successors and assigns.

16. **Modification of the Stipulation:** Without further order of the Court, Plaintiff and Defendants (i) may agree to reasonable extensions of time to carry out any provisions of the Settlement; and (ii) are authorized to agree to and adopt such amendments or modifications of the Stipulation or any Exhibits attached thereto that (a) are not materially inconsistent with this Judgment; and (b) do not materially limit the rights of Settlement Class Members in connection with the Settlement.

17. **No Admission of Wrongdoing:** None of the Stipulation, the Settlement, or the negotiations leading to execution of the Stipulation, nor any proceedings taken pursuant to or in connection with the Stipulation, or approval of the Settlement shall be offered against (i) any Defendant as evidence of any presumption, admission, or concession by any Defendant of any fault, liability, or wrongdoing of any kind or of any damages whatsoever; or (ii) Plaintiff as evidence

that any of its claims are without merit, that any Defendant had meritorious defenses, or that damages recoverable from any Defendant under the Complaint would not have exceeded the Settlement Amount; provided, however, that the Judgment may be introduced in any proceeding as may be necessary to argue and establish that the Judgment has *res judicata*, collateral estoppel, or other issue or claim preclusion effect or to otherwise consummate or enforce the Settlement and Judgment or to secure any insurance rights or proceeds of any of the Released Defendant Persons or Released Plaintiff Persons or as otherwise required by law.

18. **Termination of Settlement:** If the Settlement is terminated as provided in the Stipulation or the Effective Date of the Settlement otherwise fails to occur, this Judgment shall be vacated, rendered null and void, and be of no further force and effect, except as otherwise provided by the Stipulation; this Judgment shall be without prejudice to the rights of Plaintiff, the Settlement Class, or Defendants; and Plaintiff and Defendants shall revert to their respective positions in the Action as of immediately prior to the acceptance of the mediator's proposal on February 4, 2026.

19. **Retention of Jurisdiction:** Without affecting the finality of this Judgment in any way, this Court retains continuing and exclusive jurisdiction over Plaintiff, Defendants, and all Settlement Class Members for purposes of the administration, implementation, and enforcement of the Settlement.

20. **Entry of Final Judgment:** There is no just reason to delay the entry of this Judgment as a final judgment in the Action. Accordingly, the Register in Chancery is expressly directed to immediately enter this final Judgment in the Action.

Dated: _____, 2026

Vice Chancellor Bonnie W. David

This document constitutes a ruling of the court and should be treated as such.

Court: DE Court of Chancery Civil Action

Judge: Bonnie W. David

File & Serve

Transaction ID: 80305621

Current Date: Aug 19, 2026

Case Number: 2022-0466-BWD

Case Name: CONF ORDER IN RE FOUNDATION BUILDING MATERIALS, INC.
STOCKHOLDER LITIGATION

Court Authorizer: Bonnie W. David

/s/ Judge Bonnie W. David