

NOTICE OF CLASS ACTION SETTLEMENT*in***RAYDON ESOP LITIGATION***Woznicki v. Raydon Corp. et al, Case No. 6:18-cv-2090-WWB-GJK (M.D. Fla.)***Please read this notice carefully and completely.****If you are a member of the Class, the settlement will affect your legal rights.****A federal court has authorized this notice.****This is not a solicitation from a lawyer.****You have not been sued.**

The parties to this class action have reached a proposed settlement and the Court has preliminarily approved the Settlement. The Settlement will provide for a payment to Class Members based on the number of shares of Raydon Corporation stock they accrued in their Raydon Corporation Employee Stock Ownership Plan (“ESOP”) accounts.

This notice summarizes the Settlement and informs you of your rights under the Settlement. The complete Settlement Agreement, and other information about this lawsuit, are available at www.raydonesopsettlement.com or by contacting Class Counsel listed below.

Under the proposed Settlement, your estimated payment will be based on vested Raydon shares allocated to your ESOP stock account at any time from September 30, 2015 or thereafter, as follows:

Estimated Settlement Payment: <<estAmount>>

ESOP Shares: <<Shares>>

The Settlement Payment is ONLY an estimate. The amount you receive may differ from the estimate, depending on the award of attorneys’ fees, costs and service payment to the Class Representative as determined by the Court.

Your settlement payment will be allocated to your ESOP account and then transferred to your account under the Raydon Corporation 401(k) Plan (“401(k) Plan”) for investment and distribution purposes. Once your settlement payment is credited to your account under the 401(k) Plan, it will be invested in accordance with your directed investment elections under the 401(k) Plan or, in the absence of any directed investment elections, in the 401(k) Plan’s qualified default investment alternative which is a target date fund based on your age. If you are eligible for a distribution from the 401(k) Plan, once the 401(k) Plan Administrator notifies you of the transfer, you can elect a direct rollover to an IRA or another eligible retirement plan or receive a distribution (less applicable income tax withholding). If you are not eligible for a distribution from the 401(k) Plan, you can choose how to invest your account attributable to the settlement payment among the 401(k) Plan’s investment options.

BASIC INFORMATION**Why did I get this Notice?**

You received this Notice because the Court ordered that notice be provided to Class Members as defined by the Court. You were identified from Raydon’s records as a member of the Class. The purpose of this Notice is to provide you with information about the Settlement and your rights, including your right to object to the Settlement before the Court decides whether to approve the Settlement.

Who is a Member of the Class?

The Court certified the Class as follows:

All participants in the Raydon Corporation Employee Stock Ownership Plan at any time from September 30, 2015, or anytime thereafter, who vested under the terms of the Plan and those participants' beneficiaries.

Excluded from the Class are Defendants and their immediate family (including any person defined as a relative under 29 U.S.C. § 1002(15)); any fiduciary of the Plan; the officers and directors of Raydon Corporation or of any entity in which any Defendant has a controlling interest; and legal representatives, successors, and assigns of any such excluded persons.

What is this case about?

The lawsuit is a class action by Plaintiff Stephanie Woznicki on behalf of the participants and beneficiaries in the ESOP alleging breaches of fiduciary duties and other violations of the Employee Retirement Income Security Act of 1974 ("ERISA") regarding the 2015 transaction by which the ESOP purchased 100% of the shares of Raydon Corporation from Raydon Corporation which concomitantly, as part of a single integrated transaction, purchased 100% of the shares from former owners Donald K. Ariel and David P. Donovan, as well as their relatives and family trusts (the "Selling Shareholders").

ERISA is the federal law that regulates and sets minimum standards for the administration of most retirement and health plans in the private sector, including the ESOP. It imposes fiduciary duties on persons responsible for the management or administration of a plan and on persons who exercise any control or authority over plan assets. ERISA requires that plan fiduciaries act prudently and solely in the interests of plan participants. The lawsuit alleges that the ESOP Trustee, Lubbock National Bank, and the Selling Shareholders caused the ESOP to purchase Raydon stock for more than fair market value and engaged in other breaches of fiduciary duties and other violations of ERISA in connection with that transaction.

Defendants deny any wrongdoing or liability and maintain the 2015 ESOP Transaction was properly structured, involved recognized industry experts and appropriate valuation methodologies, and was the result of fair, arms-length negotiating.

The Court has not ruled on the merits in this case.

A detailed description of the claims is contained in the Amended Complaint, which along with other important documents is available on the following website: www.raydonesopsettlement.com.

THE PROPOSED SETTLEMENT**What Are the Terms of The Settlement Agreement?**

The Settlement requires Defendants to pay \$2,400,000 (the "Settlement Amount") to resolve all the claims of the Class against Defendants arising from the ESOP's purchase of the stock of Raydon Corporation in September 2015. After deduction of any Court-approved attorneys' fees and costs and any Court-approved service award to the Class Representative, the Net Settlement Amount (defined below) will be distributed to the Class pursuant to a Court-approved distribution formula called the "plan of allocation."

What Will Be My Share of the Settlement?

The “Net Settlement Amount”—the Settlement Amount less attorneys’ fees, expenses and any service award—will be divided among Class Members according to a plan of allocation that is subject to Court approval. The proposed Plan of Allocation allocates the Net Settlement Amount to Class Members based upon the number of vested Raydon Corporation shares allocated to that Class Member’s ESOP account, as a fraction of the total number of vested shares allocated to all Class Members’ ESOP accounts. If you believe your number of vested Raydon shares allocated to your ESOP account was different than the number listed on the first page of this Notice, or that you qualify as a Class Member (but didn’t receive a personalized notice), you must submit supporting documents to the Settlement Administrator at the address below no later than December 30, 2021.

After the Court’s order granting final approval becomes non-appealable, the Net Settlement Amount will be transferred to the ESOP. The Net Settlement Amount will be spun-off (i.e. transferred) from the ESOP and merged into Class Members’ 401(k) accounts following the transfer from the ESOP. The 401(k) Plan Administrator will notify you once the Net Settlement Amount is transferred from the ESOP to the 401(k) Plan.

If you are eligible for a distribution from the 401(k) Plan, you may make your distribution election online at <https://nb.fidelity.com/public/nb/401k/home> after the Net Settlement Amount is transferred to the 401(k) Plan, and the 401(k) Plan will distribute or rollover your account attributable to the settlement payment (based on your election) within 30 days of the date of your election. If you make a request for distribution or rollover within 90 days of receiving notice of the transfer, the 401(k) Plan will not impose any of the normal charges for management or distribution; however, if you choose to leave the monies in the 401(k) Plan beyond the 90 days, your account will be subject to the normal charges by the 401(k) Plan.

If you are not eligible for a distribution from the 401(k) Plan, you can choose how to invest your account attributable to the settlement payment among the 401(k) Plan’s investment options online at <https://nb.fidelity.com/public/nb/401k/home>. If you have an account under the 401(k) Plan prior to its receipt of the Net Settlement Amount, your settlement payment will be invested in accordance with your existing investment elections under the 401(k) Plan (unless you provide other instructions). If you do not have an account under the 401(k) Plan prior to its receipt of the Net Settlement Amount, your settlement payment will be invested in the 401(k) Plan’s default investment option, which is a target date fund based on your age (unless you provide other instructions).

Regardless of whether you elect to receive a distribution (if you are eligible) or not, once the settlement payment has been transferred to the 401(k) Plan, you may go online at <https://nb.fidelity.com/public/nb/401k/home> to change how your account attributable to the settlement payment is invested.

If you need log-in instructions for the 401(k) Plan or have other questions about the 401(k) Plan, please contact Michelle Warner of Raydon at (386) 267-2936 extension 3420. The Settlement Administrator will **not** be able to answer questions about the 401(k) Plan.

What Do I Give Up As a Result of the Settlement?

In exchange for the settlement payment, the Class, as participants or beneficiaries in the ESOP, will release (i.e., give up) any and all claims against Defendants and related persons and entities arising out of their duties, responsibilities, acts, or omissions in connection with the September 2015 ESOP transaction. The full terms of the Settlement, including the release, are available at www.raydonesopsettlement.com. If the Settlement is finally approved, the Court will enter an order dismissing with prejudice all claims against the Defendants and preventing any Class members from suing Defendants in the future on the released claims.

Can the Settlement be Terminated?

The Settlement may be terminated on several grounds, including if the Court does not approve the terms of the Settlement. If this occurs, the lawsuit will proceed as if the Settlement had not existed. The Settlement will not be final until after the Court has granted final approval of the settlement and any appeals have been resolved or the time that all appeals has ended. The earliest that the Settlement will be final is 30 days after the Final Approval Hearing, but it may be later than that. Payments cannot be made to Class Members until after that has happened. Your patience is appreciated.

Why Did the Parties Reach This Settlement?

In deciding to settle the lawsuit, Class Counsel reviewed relevant documents, conducted depositions, and retained experts to analyze the potential monetary remedy in the case. Class Counsel also considered the strength of the claims and defenses and likely arguments by Defendants, the expense, length and likely delay of further litigation, the risks arising from the existence of unresolved questions of law and fact, and the risk of whether all claims would proceed on behalf of the Class.

The Court largely denied Defendants' Motions to Dismiss and ruled that Plaintiff had the right to pursue most, but not all, of her legal claims; however, the Court did not rule on the merits of any claims. The Court also granted Plaintiff's Motion for Class Certification. If the parties had not reached a settlement, the Court could have found in favor of Defendants and if Defendants had prevailed on certain of their defenses, then the Class could have recovered nothing. If, however, the lawsuit had continued and Plaintiff prevailed, Defendants may have been liable for more than the Settlement Amount.

In 2019, the parties agreed to participate in a mediation. As a result of the mediation and subsequent negotiations, the parties reached this Settlement. The Settlement is a compromise of disputed claims. Defendants disputed the claims in the lawsuit and asserted various defenses. All parties determined that given the uncertainty and risks inherent in litigation, it is best to settle the case on the terms set forth in the Settlement Agreement.

This is only a summary of the Settlement. For its complete terms, you can view information about the case and the Settlement at www.raydonesopsettlement.com, or review the Settlement Agreement on file with the Clerk of the Court. You may also contact Class Counsel at the contact information provided below.

How Do I Receive my Payment?

The Net Settlement Amount will be paid to the ESOP after the Court grants final approval to the Settlement and the Settlement is no longer subject to any appeals (that will be *at least* 30 days after the final approval hearing but may be longer). Your share of the Net Settlement Amount depends on the vested number Raydon shares allocated to your individual ESOP account compared to the total vested number of Raydon shares allocated to the ESOP accounts of all Class Members. Your estimated settlement allocation is listed on the first page of this Notice.

If you are eligible for a distribution from the 401(k) Plan, you may make your distribution election online at <https://nb.fidelity.com/public/nb/401k/home>. If you make your distribution election online, your account attributable to the settlement payment will be distributed to you (less applicable tax withholding) or rolled over to your IRA or another qualified plan within 30 days of the date of your election based upon your instructions.

If you are not eligible for a distribution from the 401(k) Plan or you choose NOT make a distribution election online, then your account attributable to the **settlement payment will be invested under the 401(k) Plan as described above.** If you are not eligible for a distribution from the 401(k) Plan or choose not to make a distribution election online, your account attributable to the settlement payment will be invested in accordance

with your existing investment elections under the 401(k) Plan or, if you have none, in the 401(k) Plan's default investment option, which is a target date fund.

IN ALL CASES: Once you have been notified that the settlement payment has been transferred from the ESOP to the 401(k) Plan, you may provide instructions how your 401(k) account attributable to the settlement payment is invested by going online at <https://nb.fidelity.com/public/nb/401k/home>.

As indicated above, if you need log-in instructions for the 401(k) Plan or have other questions about the 401(k) Plan, please contact Michelle Warner of Raydon at (386) 267-2936 extension 3420. The Settlement Administrator will **not** be able to answer questions about the 401(k) Plan.

THE LAWYERS REPRESENTING YOU

<p>Daniel Feinberg FEINBERG, JACKSON, WORTHMAN & WASOW LLP 2030 Addison Street, Suite 500 Berkeley, CA 94704 Telephone: (510) 269-7998 raydonesop@feinbergjackson.com</p>	<p>R. Joseph Barton Colin Downes BLOCK & LEVITON LLP 1735 20th Street NW Washington, D.C. 20009 Telephone: (202) 734-7046 raydonesop@blockleviton.com</p>	<p>Sam J. Smith Loren B. Donnell BURR & SMITH, LLP 9800 4th St. N., Suite 200 St. Petersburg, FL 33702 Telephone: (813) 253-2010</p>
---	--	--

How Will the Lawyers be Paid?

Class Counsel have worked on this case for over two years and have not yet been paid for their time. In prosecuting this case on behalf of the Class, Class Counsel investigated the facts, interviewed witnesses, obtained deposition testimony from witnesses, attended court hearings, reviewed documents produced in discovery, prepared legal pleadings, and participated in a mediation session and subsequent negotiations. To date, Class Counsel have expended over 2,000 hours in this case and have advanced over \$50,000 in out-of-pocket expenses on behalf of the Class, including paying an expert witness. Class Counsel anticipates that they may incur additional expenses of approximately \$10,000, primarily to administer the settlement. Class Counsel will apply to the Court for an award of fees, not to exceed 33% of the Settlement Amount. Class Counsel will also seek reimbursement of their actual costs and expenses, not to exceed \$100,000. In addition, Class Counsel may apply to the Court for a service award out of the Settlement Amount to Plaintiff Stephanie Woznicki of up to \$10,000, for the time that she spent on this case as a class representative, but only if such an award is permitted under the law. Ms. Woznicki assisted in Class Counsel's investigation of the case, gathered documents and responded to discovery requests. Ms. Woznicki also attended the class certification hearing, communicated with Class Counsel regarding settlement negotiations, and consulted with Class Counsel on the progress of the Lawsuit. If Class Counsel applies for such an award and the Court allows such an award, then any service award to the class representative will be paid from the Settlement Amount. The motion for attorneys' fees and costs and any motion for a service award will be posted at www.raydonesopsettlement.com.

Any Class Member who objects to the request by Class Counsel for payment of these attorneys' fees and costs or the request for a class representative payment may state that objection in writing and may appear at the hearing, as set forth below. If you submit a written objection, you are not required to appear at the hearing.

THE COURT'S FAIRNESS HEARING

When Will the Court Hold the Fairness Hearing?

On February 8, 2022 at 1:00 p.m. Eastern Time, Judge Berger will hold a hearing in her courtroom at the United States Courthouse, George C. Young Federal Annex Courthouse, 401 West Central Boulevard, Orlando, Florida

32801. The time and date of the hearing may change. It is also possible that this hearing may be held remotely. Any updated information including dial-in, or video conference instructions will be posted on the website.

At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate, whether and in what amount to award Class Counsel with attorneys' fees and reimbursement of expenses and the request for a service award. If there are objections, the Court will consider them. After the hearing, the Court will decide whether to approve the Settlement, and award attorneys' fees, expenses and/or service award. We do not know how long these decisions will take.

The time and date of this hearing may change, so please check www.raydonesopsettlement.com prior to the date of the hearing if you plan to attend.

Do I Have to Attend or Can I Attend the Fairness Hearing?

You do not have to attend the hearing. Class Counsel will present the Settlement to the Court and answer any questions the Court may have. If you file a written objection, you do *not* have to attend the hearing in order for it to be considered by the Court.

You may come to the hearing at your own expense. You may also arrange for your own separate counsel to attend on your behalf (and at your own expense). You may also ask the Court for permission to speak at the hearing. To ensure that the Court will allow you to speak, you should send a "Notice of Intention to Appear at Fairness Hearing in *Woznicki v. Raydon Corporation, et al.*, Case No. 6:18-cv-2090-WWB-GJK" to the Clerk of the Court at the addresses above, in advance of the hearing. Be sure to include your name, address, telephone number, and signature.

HOW TO PROCEED

How Do I Tell the Court What I Think About the Settlement?

Any Class member can comment on the Settlement or tell the Court that you do not agree with the Settlement or some part of it, including the motion for attorneys' fees and expenses or the request for service awards. To object, you must send a letter or other written statement with your objection.

Any written objections must be sent to Class Counsel at the addresses listed above and must be postmarked no later than December 30, 2021 and sent the Court at this address:

Office of the Clerk
George C. Young Federal Annex Courthouse,
401 West Central Boulevard
Orlando, Florida 32801

Be sure to refer to *Woznicki v. Raydon Corporation, et al.*, Case No. 6:18-cv-2090-WWB-GJK. Include your full name, address, telephone number, signature, your status in the plan (that is, whether you are a participant or the beneficiary of a participant), the name and address of your lawyer (if any), and a full explanation of all the reasons you object to the Settlement, including any supporting papers and arguments. You or your attorney must sign the written objection.

If you have no objection to the Settlement, the request for attorneys' fees or the request for service awards, then you do not need to file any papers with the Court.

Can I Opt Out of the Class?

No. You do not have the right to exclude yourself from the Class or the benefits of the Settlement. The Lawsuit was certified as a mandatory (“non-opt-out”) class action. As a Class Member, you will be bound by any judgments or orders that are entered in the Lawsuit for all claims that were or could have been asserted in the Lawsuit or are otherwise included in the release under the Settlement. Although you cannot opt out of the Settlement, you can object to the Settlement as described above.

GETTING MORE INFORMATION**How Do I Get More Information or Update My Address?**

This Notice contains a summary of relevant court papers. Complete copies of public pleadings, Court rulings and other filings are available for review and copying at the Clerk’s office. The address is George C. Young Federal Annex Courthouse, 401 West Central Boulevard Orlando, Florida 32801. Information is also available at www.raydonesopsettlement.com, or by writing to the Settlement Administrator at the following address or telephone number:

**Settlement Administrator for
Raydon ESOP Settlement
c/o CPT Group, Inc.
50 Corporate Park
Irvine, CA 92606
1 (888) 464-0271**

Any questions you may have about this Notice or Settlement should be raised with your own attorney or advisor, and/or directed to Class Counsel.

If you want to make sure that the Settlement Administrator has your correct contact information, please complete the form below.

PLEASE DO NOT CALL THE COURT, RAYDON OR DEFENDANTS’ COUNSEL WITH QUESTIONS REGARDING THIS NOTICE OR THE LAWSUIT.

CPT ID: <<ID>>
<<Name>>
<<Address1>> <<Address2>>
<<City>>, <<State>> <<Zip Code>>

RAYDON ESOP LITIGATION
Updated Class Member Contact Information Form

Name: _____

Address: _____

City: _____ **State:** _____ **Zip:** _____

Email: _____ @ _____ . _____

Telephone: (____) _____ - _____ [] Mobile [] Landline

(____) _____ - _____ [] Mobile [] Landline

Return this Form To:

**Settlement Administrator for
Raydon ESOP Settlement
c/o CPT Group, Inc.
50 Corporate Park
Irvine, CA 92606
1(888) 464-0271**