

CAUSTIC SODA CLASS ACTIONS

NOTICE OF CERTIFICATION AND SETTLEMENT APPROVAL HEARING

This notice may affect your legal rights. Please read carefully.

THIS NOTICE IS DIRECTED TO:

All persons in Canada who purchased Caustic Soda from October 1, 2015 to December 17, 2025, except Excluded Persons and any Opt-Out (the “Settlement Class”).

Caustic Soda means a basic chemical, also known as sodium hydroxide (NaOH) or lye, sold in solid and liquid form, and products containing or derived from caustic soda. Caustic Soda is used in, among other things, general manufacturing, the production of alumina, soaps, pulp, paper, and textiles, food processing, the refining of petroleum products, and in the inorganic and organic chemical industries.

Excluded Persons means the Defendants and entities related to the Defendants.

Defendants means Olin Corporation, K.A. Steel Chemicals, Inc., Olin Canada ULC, 3229897 Nova Scotia Co., Occidental Chemical Corporation, Oxy Canada Sales Inc., Westlake Chemical Corporation, Axiall Canada, Inc., Formosa Plastics Corporation, Formosa Plastics Corporation, U.S.A., Shin-Etsu Chemical Co., Ltd., and Shintech Incorporated.

Opt-Out means any person who opts out of (excludes themselves from) the class action.

A. Nature of the Class Action

The plaintiff commenced a proposed class proceeding in Federal Court alleging that the Defendants participated in an unlawful conspiracy to fix, raise, maintain, and/or control the price of Caustic Soda contrary to the *Competition Act* (the “Federal Action”). A similar class action was also filed before the Superior Court of Quebec (the “Quebec Action”) but was stayed pending a final decision in the Federal Action.

The Defendants deny that they engaged in any unlawful conduct and deny any liability whatsoever in respect of the plaintiffs’ claims in the Federal Action and the Quebec Action. The Federal Court has not decided who is right. The plaintiff and all of the Defendants have reached a proposed national settlement to avoid the uncertainties, risks, and costs of further litigation. The representative plaintiffs and Class Counsel consider the settlement to be fair, reasonable and in the best interests of the Settlement Class.

The Federal Action was certified for settlement purposes on behalf of the Settlement Class by the Federal Court by consent order of the Honourable Justice Little on December 17, 2025. The certification is conditional on the settlement being approved by the Federal Court. Topher’s Beard Company has been appointed as representative plaintiff for the Settlement Class.

If the Settlement is approved by the Federal Court, it will bind all members of the Settlement Class in Canada. Class Counsel will then file a motion before the Superior Court of Quebec seeking permission to discontinue the Quebec action, which will then have become moot.

B. Proposed Settlement

A proposed settlement has been reached with all Defendants in this action in the amount of CAD\$2,095,350.

The settlement is a compromise of disputed claims. If approved, the settlement will settle, extinguish, and bar all claims relating in any way to or arising out of the class action against the Defendants and their related entities. The Defendants do not admit any wrongdoing or liability and disagree with the allegations in the lawsuit.

The Federal Court still must decide whether to approve the settlement. (See Part E below)

C. Proposed Distribution of Settlement Funds

The settlement achieved in this litigation totals CDN\$2,095,350. The settlement funds, plus any accrued interest, less any deductions approved by the Federal Court, will be distributed to eligible Settlement Class members in a manner to be approved by the Federal Court.

Direct Payments

As part of the settlement approval hearing, the Federal Court will be asked to approve a protocol for the distribution of the settlement funds, plus interest and less the deductions set out above. See the proposed distribution protocol online at www.siskinds.com/caustic-soda.

The distribution protocol proposes the following qualifications for payments:

- the Settlement Class member must be disclosed in the Defendants' sales data (provided in accordance with terms of the Settlement Agreement) as having purchased Caustic Soda directly from the Defendants between October 1, 2015 and February 29, 2020. Class Counsel consider this period to be the stronger liability case and therefore proposes only to compensate purchases during this period (as opposed to the full class period of October 1, 2015 to December 17, 2025). The Defendants deny any liability, including during this shorter period;
- subject to further directions of the Federal Court, the Settlement Class member's relevant purchases of caustic soda between October 1, 2015 and February 29, 2020 must equal at least CDN\$1,000,000; and
- the Settlement Class member must file a valid and timely Claim Form.

If the Federal Court approves the *cy près* payments (see below) and payment of Class Counsel fees and disbursements (see below), approximately CDN\$835,255.27 will be available for direct payments to qualifying Settlement Class members. Direct payments will be made to qualifying Settlement Class members *pro rata* (proportionally) based on the value of the eligible Settlement Class member's relevant purchases as against the total value of all eligible Settlement Class members' relevant purchases.

The compensation amount payable to individual Settlement Class members cannot be reliably estimated at this time because this will depend on the number of qualifying Settlement Class members, the number of Settlement Class members who file a claim, and the value of their claims. This Notice of Hearing is being sent to 128 direct purchaser customers of the Defendants, but not all these customers will be eligible for payment or file a claim.

Only persons eligible to claim will be sent a further notice advising of the process and deadline for filing a claim.

Cy Près (Charitable) Payment

Recognizing that not all Settlement Class members are eligible to submit a claim and receive payment, the proposed distribution protocol provides that a *cy près* distribution in the amount of CDN\$25,000 will be made to each of GlobalMedic and Food Banks Canada.

GlobalMedic is a charitable organization that provides humanitarian aid to people affected by poverty, disaster and/or conflict. The *cy près* funds will be used to fund its “soap revolution” program. This program provides the most basic hygiene item – soap – to food banks and shelter partners. They can distribute bars of soap for a fraction of their retail price. Soap is made using caustic soda.

Food Banks Canada is a charitable organization that supports a network of food banks and community organizations across the country. The *cy près* funds will be used to purchase products containing caustic soda, such as soaps and cleaning supplies.

D. Proposed Payment of Fees and Disbursements

At the settlement approval, hearing, Class Counsel will ask the Court to approve the following deductions from the settlement funds:

- CDN\$645,602.33 in outstanding disbursements, plus applicable taxes in the amount of CDN\$83,928.30. The largest disbursement relates to expert fees for the plaintiff's certification expert;
- Class Counsel fees of 20% of the settlement amounts, totaling CDN\$419,070.00, plus applicable taxes in the amount of CDN\$54,479.10; and
- any out-of-pocket expenses incurred by Class Counsel in administering the settlements, including the cost of notice and the cost of issuing payments, estimated at CDN\$7,000. There will be no fees associated with the distribution because Class Counsel proposes to self-administer the distribution to save costs.

E. Settlement Approval Hearing and Objecting to the Settlements

The settlement, distribution protocol and Class Counsel fees remain subject to approval by the Federal Court. The application for approval of the settlement will be heard by the Federal Court on April 22, 2026, at 10:00 AM. At this hearing, the Federal Court will determine whether the settlement is fair, reasonable, and in the best interests of the Settlement Class. The Federal Court will also be asked to determine whether the proposed distribution protocol is fair, reasonable, and in the best interests of the Settlement Class.

Settlement Class members who do not oppose the settlement, the proposed distribution protocol, and/or Class Counsel fees are not required to appear at the settlement approval hearing or take any other action at this time. Settlement Class members who elect to seek the advice of their own lawyers do so at their own expense.

Objections

At the settlement approval hearing, the Federal Court will consider any objections by individual Settlement Class members to the settlement, the proposed distribution protocol, and/or Class Counsel fees. Objections must be submitted by email to causticsoda@siskinds.com or mail to the address listed in part F below postmarked no later than April 7, 2026.

A written objection should include the following information:

- a. the objector's name, current mailing address, telephone number, and email address;
- b. the reason why the objector believes that they are a Settlement Class member;
- c. a brief statement of the nature of and reasons for the objection; and
- d. whether the objector intends to appear at the hearing in person or by counsel. If the objector is appearing by counsel, the name, address, telephone number, and email address of counsel.

The written submissions can be provided in English or French (if necessary, an unofficial translation will be provided to the Courts).

Class Counsel will provide a copy of any written submissions to the Federal Court.

Attending the Settlement Approval Hearing

Settlement class members may (but do not need to) attend the settlement approval hearing.

You may attend the settlement approval hearing on April 22, 2026, at 10:00 AM, as an observer or to make oral submissions to the Court. If you want to make oral submissions, you must indicate that in your written objection.

If you wish to attend and/or make oral submissions, please contact Class Counsel no later than April 7, 2026. Class Counsel will provide information on where to attend court, if it is in-person, or will provide the video conference link for a virtual attendance.

F. Excluding Yourself from the Settlement

If you do not want to participate in the class action, you must send a written request to opt out by email to causticsoda@siskinds.com or mail to the address listed in part G below postmarked no later than April 7, 2026. The written request to opt out must contain the following information:

- a. the Person's full name, current address and telephone number;
- b. if the Person seeking to opt out is a corporation, the name of the corporation and the position of the Person submitting the request to opt out on behalf of the corporation; and
- c. a statement to the effect that the Person wishes to be excluded from the Federal Action.

If you opt out by April 7, 2026, you may be able to bring your own lawsuit against the defendants, but you will not be entitled to participate in the settlement.

All Settlement Class members will be bound by the terms of the settlement, unless they opt out of this class action. This is your only chance to opt out of the class action and bring your own, separate claim.

If you exclude yourself from the settlement, you may not object to the settlement. This is because the settlement no longer affects you.

G. The Lawyers Representing You

The law firms of Siskinds LLP and Siskinds Desmeules s.e.n.c.r.l. represent the Settlement Class. They can be reached at:

<p>Linda Visser Siskinds LLP 275 Dundas Street, Unit 1, P.O. Box 2520, London ON N6B 3L1</p> <p>1-800-461-6166 causticsoda@siskinds.com</p>	<p>Caroline Perrault Siskinds Desmeules s.e.n.c.r.l. 43 de Buade Street, unit 320 Quebec City, QC G1R 4A2</p> <p>1-877-735-3842 recours@siskinds.com</p>
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If you wish to remain a Settlement Class member, you do not need to hire your own lawyer because Class Counsel is working on your behalf. You do not have to pay Class Counsel out-of-pocket. Class Counsel will be asking that the Federal Court approve legal fees up to 20% of the settlement funds (CDN\$419,070.00), plus disbursements and taxes. Any approved legal fees and disbursements will be paid out of the settlement fund.

If you exclude yourself from the Settlement Class (including because you wish to pursue our own case separate from the class action), these lawyers will no longer represent you. You may elect to hire your own lawyer if you wish to pursue your own lawsuit against the defendants.

H. More Information

This notice is given to you on the basis that you may be a Settlement Class member whose rights could be affected by the class action. This notice should not be understood as an expression of any opinion of the Federal Court as to the merits of any claim or defences asserted in the class action. Its sole purpose is to inform you of the class action so that you may decide what steps to take in relation to it.

This notice contains a summary of the class action and the settlement. Further details regarding the class action and the settlement can be found on the following website: www.siskinds.com/caustic-soda.

If you have questions that are not answered online, please contact Class Counsel identified above.

This notice contains a summary of some of the terms of the Settlement Agreement. If there is a conflict between the provisions of this notice and the Settlement Agreement, including the schedules to the Settlement Agreement, the terms of the Settlement Agreement and/or the Federal Court orders shall prevail.

DO NOT CONTACT THE FEDERAL COURT FOR INFORMATION

**THIS NOTICE HAS BEEN APPROVED BY
THE FEDERAL COURT OF CANADA**