

**Court-Ordered Legal Notice of
Pendency of Shareholder Derivative Action and Proposed
Settlement, Settlement Hearing, and Right to Appear**

Circuit Court of the 17th Judicial Circuit,
in and for Broward County, Florida

Alluvial Fund, LP v. Ceiley, et al., No. CACE-24-012180

*This Postcard Notice may affect your legal rights.
Please read it carefully.*

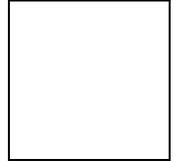
Important Legal Notice Authorized by the Circuit Court of the 17th
Judicial Circuit in and for Broward County, Florida about a
Shareholder Derivative Action.

This Notice is directed to record holders and beneficial owners of
EACO Corporation (“EACO” or the “Company”) common stock as of
January 12, 2026 (the “Record Date”).

Capitalized terms used in this notice that are not otherwise defined
are defined in the Stipulation of Settlement, available at
www.EACODerivativeSettlement.com

**Notice to Persons or Entities Holding Record Ownership on
Behalf of Others.** Brokerage firms, banks, or other persons or entities
that hold or held shares of EACO common stock on behalf of
beneficial owners are requested to promptly send this Postcard Notice
to all of their respective beneficial owners of EACO common stock. If
additional copies of the Postcard Notice are needed for forwarding to
such beneficial owners, any requests for such copies may be made

to the Settlement Administrator at the address on the front
of this Postcard Notice. You may be entitled to
reimbursement for your actual costs.



EACO Derivative Settlement
c/o A.B. Data, Ltd.
P.O Box 170500
Milwaukee, WI 53217
1-877-719-7587
www.EACODerivativeSettlement.com
Email: info@EACODerivativeSettlement.com

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Alluvial Fund, LP v. Ceiley, et al., No. CACE-24-012180, For More Information, Please visit www.EACODerivativeSettlement.com

Why Did I Receive This Notice? The Parties to the above-captioned shareholder derivative action (“Action”) pending in the Circuit Court of the 17th Judicial Circuit, in and for Broward County, Florida (“Court”) have, following arms’ length negotiations facilitated by an independent mediator, reached a proposed settlement of the Action (“Settlement”) on the terms and conditions set forth in the Stipulation and Agreement of Settlement, Compromise, and Release dated January 12, 2016 (“Stipulation”). This Postcard Notice advises EACO common shareholders of information about the Action and the proposed Settlement. The Stipulation and Long-Form Notice are available for download from www.EACODerivativeSettlement.com (“Settlement Website”), or by contacting the Settlement Administrator at the contact information on the front of this Postcard Notice.

What Is The Case About? Plaintiff is a holder of EACO common stock. Derivatively on behalf of EACO, Plaintiff alleges that Defendant Glen Ceiley violated Florida’s Director Conflict of Interest Transaction statute and the fiduciary duties he owed EACO, and Defendants William Means, Stephen Catanzaro, Ellen Bancroft, and Donald Wagner aided and abetted those violations, by approving a transaction in which the Company’s wholly-owned subsidiary purchased a building owned by an entity affiliated with Glen Ceiley (the “Hunter Property Purchase”). Defendants deny all allegations of wrongdoing and liability in Plaintiff’s complaint.

Whose Claims Are Being Resolved In The Proposed Settlement? The proposed Settlement resolves all claims that Plaintiff or any other EACO shareholder may bring derivatively on behalf of the Company against any of the Defendants arising out of the Hunter Property Purchase (the “Released Claims”). That means that if the proposed Settlement is approved by the Court, no shareholder may assert any of the Released Plaintiff’s Claims against any of Released Defendants’ Persons in any other action.

What Is The Proposed Settlement? The proposed Settlement has five main components: (1) EACO will adopt a Board policy enforceable by shareholders to govern future Material Transactions between EACO or any of its subsidiaries, on the one hand, and Glen Ceiley and certain entities affiliated with him, on the other hand; (2) Defendants or their insurers shall pay \$350,000, which shall be distributed *pro rata* to EACO’s Minority Shareholders based on the number of common shares they own as of the Record Date; (3) Defendants or their insurers shall pay all costs of notice and administration of the Settlement; (4) Defendants or their insurers shall pay Plaintiff’s reasonable attorney’s fees of \$730,000, reimburse Plaintiff’s Counsel for up to \$45,000 in costs and expenses incurred in pursuing the Action, and (5) on behalf of itself and all other Minority Shareholders, Plaintiff shall release Defendants from all derivative claims arising out of the Hunter Property Purchase. Plaintiff may also request the Court award it a service award of up to \$3,000 to compensate Plaintiff for its service in connection with this Action, which, if approved by the Court, shall be paid out of any Fee and Expense Award to Plaintiff’s Counsel. For all details of the Settlement and the release, read the Stipulation and Long-Form Notice, available at the Settlement Website.

When And Where Will The Court Decide Whether To Approve The Settlement? A Settlement Hearing will be held before the Court on June 10, 2026 at 09:30 a.m., by Zoom videoconference at <https://17thflcourts.zoom.us/j/319670946> and at the Circuit Court of the 17th Judicial Circuit, in and for Broward County, Florida, 201 SE 6th St., Fort Lauderdale, FL 33301, Courtroom 17150 (17th Floor). At the Settlement Hearing, the Court will, among other things: consider (i) whether the Settlement is fair, reasonable and adequate and thus should be finally approved, (ii) whether the separately negotiated Fee and Expense Amount should be approved, (iii) whether the Action should be dismissed with prejudice pursuant to the Stipulation, and (iv) any objections to the Settlement or the Fee and Expense Amount. Any objections must be filed with the Clerk of the Court and delivered to counsel for the parties such that they are received no later than May 27, 2026, in accordance with the instructions in the Long-Form Notice. The Court may change the date or time of the Settlement Hearing without further notice. Please check the Settlement Website for any changes to the Settlement Hearing.

How Will Minority Shareholders Receive Payment From The Settlement? If the Settlement is approved by the Court and the Effective Date (as defined in the Stipulation) occurs, the Net Settlement Fund will be distributed to Settlement Class Members on a *pro rata* basis. Minority Shareholders do not need to submit a claim form to receive payment. Please refer to the Long-Form Notice and Stipulation for more detailed information regarding the Settlement Payment.

Whom Should I Contact If I Have Questions? You may contact the Settlement Administrator at the contact information on the front of this Postcard Notice or the following Plaintiff’s Counsel with any questions: Peter Kreher, Kreher & Trapani LLP, 100 East Penn Square, Suite 400, Philadelphia, PA 19107, 215-907-7290.

Do Not Call Or Write The Court Or The Clerk Of The Court Regarding This Notice.