

IN THE CIRCUIT COURT OF THE
SEVENTEENTH JUDICIAL CIRCUIT, IN
AND FOR BROWARD COUNTY, FLORIDA

ALLUVIAL FUND, LP,
Derivatively on behalf of Nominal Defendant
EACO Corp.,

Plaintiff,

v.

GLEN F. CEILEY, WILLIAM L. MEANS,
STEPHEN CATANZARO, ELLEN S.
BANCROFT, and DONALD S. WAGNER,

Defendants,

EACO CORPORATION, a Florida
Corporation,

Nominal Defendant.

Case No. CACE 24-012180

Judge: David A. Haimes

ORDER AND FINAL JUDGMENT

On this 8th day of June, 2026, no objections having been made to any of the terms and conditions of the Stipulation and Agreement of Settlement, Compromise and Release dated January 9, 2026 (the “Stipulation”),¹ which is incorporated herein by reference, the terms and conditions of the settlement proposed in the Stipulation (the “Settlement”), the Fee and Expense Application, or the request for a Service Award, and the Court having considered all matters submitted to it for the reasons stated herein

¹ Capitalized terms that are not defined herein shall have the same meanings as set forth in the Stipulation.

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED, this 8th day of June, 2026, as follows:

1. **Jurisdiction**: The Court has jurisdiction over the subject matter of this Action, including all matter necessary to effectuate the Settlement, and over all Parties to this Action.

2. **Notice**: The Court finds that the dissemination of the Notices was implemented in accordance with the Scheduling Order entered on February 9, 2026 (the “Scheduling Order”) and constituted the best notice practicable under the circumstances and satisfied the requirements of Section 607.0745(2) of the Florida statutes, the due process requirements of the Florida and United States Constitutions, and all other applicable law and rules.

3. **Final Settlement Approval and Dismissal of Claims**: The Settlement, including the Plan of Distribution and the Settlement Consideration, as provided for in the Stipulation, is fair, reasonable, adequate and in the best interests of EACO and the Minority Shareholders and it is hereby approved pursuant to, and in accordance with, Section 607.0745(1) of the Florida statutes.

4. The Parties are directed to implement, perform and consummate the Settlement in accordance with the terms and provisions of the Stipulation.

5. The Action against the Defendants is hereby finally and fully settled, compromised and dismissed, on the merits and with prejudice; the Released

Plaintiff's Claims are hereby finally and fully compromised, settled, released, discharged and dismissed with prejudice as against the Released Defendants' Persons; and the Released Defendants' Claims are hereby finally and fully compromised, settled, released, discharged and dismissed with prejudice as against the Released Plaintiff's Persons. The Parties shall bear their own costs, attorneys' fees and expenses, except as otherwise expressly provided in the Stipulation and in this Order.

6. The Settlement Payment shall be made and the Settlement Administrator shall make distributions to the Minority Shareholders in the manner and subject to the conditions set forth in the Stipulation and the Plan of Distribution as follows:

A. No later than ten (10) calendar days after the Court enters the Judgment and the Judgment becomes Final, Defendants shall pay or cause their insurers to pay the Settlement Payment into the Escrow Account.

B. As soon as reasonably practicable after receipt of the Settlement Payment, the Settlement Administrator shall allocate the Settlement Payment among the Minority Shareholders on a *pro rata*, per-share basis and distribute the Settlement Payment to Minority Shareholders in the manner set forth below.

C. For each Minority Shareholder who was a beneficial holder of EACO common stock as of the Record Date, the Settlement Administrator shall send

their portion of the Settlement Payment to the DTC Participant who held such Minority Shareholders shares.

D. The Settlement Administrator shall instruct DTC Participants to distribute beneficial holders' portion of the Settlement Payment on a pro-rata, per-share basis among all shares beneficially held by them as of the Record Date.

E. The Settlement Administrator shall provide DTC Participants with a list of Excluded Persons and direct DTC Participants not to distribute any payment to any Excluded Person.

F. DTC's sole obligation in connection with the Settlement shall be to cooperate and assist in the distribution of beneficial holders' portion of the Settlement Payment to DTC Participants in accordance with the Stipulation and Plan of Distribution and in accordance with DTC rules and procedures, including but not limited to providing the Settlement Administrator or Plaintiff's Counsel with the Security Position Report. DTC shall not be responsible for any errors in the calculation of any distribution or for any failure by the Settlement Administrator, Defendants, Defendants' Counsel, Plaintiff, or Plaintiff's Counsel to identify the Excluded Persons.

G. For Minority Shareholders who were record holders of EACO common shares as of the Record Date, the Settlement Administrator shall, unless directed otherwise, send their portion of the Settlement Payment by check to the

addresses provided by the Company pursuant to Paragraph 7 of the Scheduling Order.

H. If there is any remaining balance in the Escrow Account after six (6) months from the date of the initial distribution (whether by reason of tax refunds; uncashed checks; amounts returned by Excluded Persons, to the extent they receive any portion of the Settlement Payment; or for any other reason), the Settlement Administrator shall take all reasonable steps to locate Minority Shareholders who have not cashed their checks or for whom payment was returned for the purpose of remitting those Minority Shareholders' *pro rata* share of the Settlement Payment to them. If, after the Settlement Administrator has taken all such reasonable steps, and a balance remains in the Escrow Account, the Settlement Administrator shall, if feasible, distribute in an equitable and economic fashion such balance among the Minority Shareholders who cashed their checks from, or successfully received payment in, the initial distribution in the same manner as the initial distribution. If a balance remains in the Escrow Account six (6) months after this second distribution, the Settlement Administrator shall make additional distributions as described for the second distribution. If the cost of making such a second or further distribution is unreasonably high relative to the amount remaining in the Escrow Account, any balance which still remains in the Escrow Account, after provision of all anticipated expenses, including taxes, shall escheat in accordance with Florida's

unclaimed property law. Prior to escheating any remaining funds in the Escrow Account, Plaintiff's Counsel may apply to the Court for reimbursement for their time and expenses incurred in administering the Settlement; provided, for the avoidance of doubt, that any such reimbursement shall be paid out of the balance of the Escrow Account, and no Defendant or Released Person shall have any further responsibility therefor. Further, if the costs and expenses of escheat in accordance with Florida's unclaimed property law are unreasonably high relative to the amounts that would escheat, Plaintiff's Counsel may apply to the Court for permission to donate the balance of the Escrow Account to a non-profit 501(c)(3) organization approved by the Court. Defendants, Released Defendants' Persons, their insurers, and any person who or which paid any portion of the Settlement Payment shall have no reversionary interest in the Escrow Account or the Settlement Payment.

7. **Releases:** The Releases set forth in Paragraphs 3 and 4 of the Stipulation, together with the definitions contained in Section I of the Stipulation relating thereto, are expressly incorporated herein in all respects. The Releases set forth in Paragraphs 3 and 4 of the Stipulation are effective as of the Effective Date. Accordingly, this Court orders that:

A. Upon the Effective Date, Plaintiff and any past, present or future shareholder of the Company acting derivatively on behalf of EACO shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever

released, relinquished, discharged and dismissed with prejudice, the Released Plaintiff's Claims against the Released Defendants' Persons and shall be forever barred and enjoined from asserting, commencing, instituting, or prosecuting or continuing to prosecute any of the Released Plaintiff's Claims against any Released Defendants' Person.

B. Upon the Effective Date, each of the Defendants shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, relinquished, discharged and dismissed with prejudice, the Released Defendants' Claims against the Released Plaintiff's Persons and shall be forever barred and enjoined from asserting, commencing, instituting, or prosecuting or continuing to prosecute any of the Released Defendants' Claims against any Released Plaintiff's Person.

C. Notwithstanding the foregoing or anything else in the Stipulation, nothing in this Order or in the Stipulation shall (i) release or impair any claims for coverage against any insurer under any applicable insurance policy, or (ii) impair or restrict the rights of any Party to enforce the terms of the Stipulation.

8. **Binding Effect:** This Judgment and the Stipulation are and shall be binding upon and shall inure to the benefit of the Parties, the Released Defendants' Persons and the Released Plaintiff's Persons and their respective legal representatives, heirs, executors, administrators, transferees, successors and assigns

of all such foregoing persons and entities and upon any corporation, partnership, or other entity into or with any party may merge, consolidate or reorganize.

9. **No Admissions:** Neither this Judgment, nor the Stipulation, nor the fact or any terms of the Settlement, nor any communications relating thereto, nor any statements in the motions seeking approval of the Settlement, are evidence, or an admission or concession by Plaintiff or Defendants or their counsel, or any other Released Defendants' Persons or Released Plaintiff's Persons, of any fault, liability or wrongdoing whatsoever, as to any facts or claims alleged or asserted in the Action or otherwise, or any other actions or proceedings, or as to the validity or merit of any of the claims or defenses alleged or asserted in any such action or proceeding. Neither this Judgment nor the Stipulation is a finding or evidence of the validity or invalidity of any claims or defenses in the Action, any wrongdoing by Plaintiff, Defendants, any or other Released Defendants' Persons or Released Plaintiff's Persons, or any damages or injury to Plaintiff, Defendants, or any other Released Defendants' Persons or Released Plaintiff's Persons. Neither this Judgment, nor the Stipulation, nor any of the terms and provisions of the Stipulation, nor any of the negotiations or proceedings in connection therewith, nor any of the documents or statements referred to herein or therein, nor the Settlement, nor the fact of the Settlement, nor the Settlement proceedings, nor any statements in connection therewith, (a) shall (i) be argued to be, used or construed as, offered or

received in evidence as, or otherwise constitute an admission, concession, presumption, proof, evidence, or a finding of any liability, fault, wrongdoing, injury or damages, or of any wrongful conduct, acts or omissions on the part of any of the Released Defendants' Persons or Released Plaintiff's Persons, or of any infirmity of any defense, or of any damage to Plaintiff or EACO, or (ii) otherwise be used to create or give rise to any inference or presumption against any of the Released Defendants' Persons or Released Plaintiff's Persons concerning any fact or any purported liability, fault, or wrongdoing of the Released Defendants' Persons or Released Plaintiff's Persons or any injury or damages to any person or entity, or (b) shall otherwise be admissible, referred to or used in any proceeding of any nature, for any purpose whatsoever; provided, however, that the Stipulation and Judgment may be introduced in any proceeding subject to Florida Statute § 90.408, Rule 408 of the Federal Rules of Evidence, and any and all other state law corollaries thereto, whether in the Court or otherwise, as may be necessary to argue and establish that the Stipulation and 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 Defendants' Persons or Released Plaintiff's Persons or as otherwise required by law.

10. **Award of Attorneys' Fees and Litigation Expenses.** Plaintiff's Counsel are hereby awarded attorney's fees in the amount of \$730,000 and litigation

expenses and costs in the amount of \$45,000, which amounts the Court finds to be fair and reasonable. Plaintiff's counsel shall allocate this Fee and Expense Award amongst their respective firms in a manner which they, in their discretion, believe reflects the contributions of such counsel to the institution, prosecution, and settlement of the Action. The Fee and Expense Award shall be paid in accordance with the terms of the Stipulation. Plaintiff is hereby awarded a Service Award in the amount of \$3,000, which the Court finds to be fair and reasonable and which shall be paid solely from the Fee and Expense Award.

11. **Continuing Jurisdiction**: Without affecting the finality of this Order and Final Judgment in any way, this Court hereby retains jurisdiction over the Action and the Parties to the Stipulation to enter any further orders as may be necessary to effectuate, implement, and enforce the Stipulation and the Settlement provided for therein and the provisions of this Order.

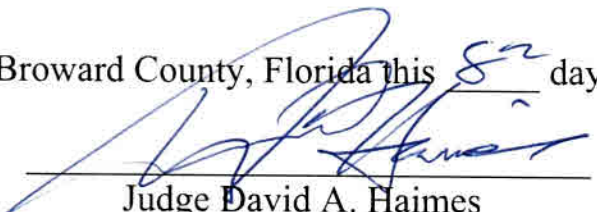
12. If the Effective Date does not occur, this Judgment shall be rendered null and void and shall be vacated and, in such event, (a) the Parties shall be returned to their respective litigation status as of immediately prior to entering into the Term Sheet, they shall proceed in all respects as if the Stipulation had not been executed and the related orders had not been entered; (b) all of their respective claims and defenses shall be preserved without prejudice in any way; (c) the statements made in the Stipulation, in connection with the negotiations of the Stipulation or in

connection with the motions seeking approval of the Settlement (i) shall not be deemed to prejudice in any way the positions of any of the Parties with respect to the Action, or to constitute an admission of fact of wrongdoing by any Party, and (ii) shall not be used or entitle any Party to recover any fees, costs, or expenses incurred in connection with the Action; (d) neither the existence of this Order, the Stipulation nor its contents nor any statements made in connection with its negotiation or any settlement communications shall be admissible in evidence or shall be referred to for any purpose in the Action, or in any other litigation or judicial proceeding; and (e) the Settlement Amount, less any fees or costs actually incurred and paid or payable, plus any interest earned thereon, shall be refunded to Defendants within thirty (30) calendar days after cancellation or termination of the Settlement and Defendants' delivery of instructions for transfer of the amount to Plaintiff's Counsel.

13. The Court finds that that the claims and defenses asserted in this Action were made in good faith and do not support the issuance of sanctions for unsupported claims or defenses under Fla. Stat. § 57.105.

14. This Order and Final Judgment constitute a final and appealable resolution in the Action as to all claims, and the Court directs immediate entry of the Judgment forthwith by the Clerk dismissing the Action with prejudice.

DONE AND ORDERED in Chambers at Broward County, Florida this 8th day of June, 2026.



Judge David A. Haines

Copies furnished to: All Counsel of Record