

Kraher & Trapani LLP and Wolf Popper LLP Announce Notice of Pendency of Proposed Settlement of Derivative Action For All Record Holders and Beneficial Holders of the Common Stock of EACO Corporation as of January 12, 2026

Philadelphia, PA/March 12, 2026/PR Newswire--

A.B. Data, Ltd., a legal claims administrator, announces that on February 9, 2026, the Circuit Court of the Seventeenth Judicial Circuit, in and for Broward County, Florida, ordered that notice be provided regarding the proposed settlement of a shareholder derivative action captioned *Alluvial Fund, LP v. Glen F. Ceiley, et al.*, Case No.: CACE-24-012180 (the “Action”). The Action asserts various claims against EACO Corporation’s (“EACO”) directors and certain of its officers (“Defendants”) in connection with the purchase by EACO’s wholly owned subsidiary of certain real property owned by EACO’s controlling stockholder (the “Transaction”). EACO is named as a nominal defendant in the Action. The parties to the Action have agreed to a settlement that is memorialized in a Stipulation and Agreement of Settlement, Compromise, and Release (the “Stipulation”). The settlement is subject to Court approval. As the primary components of the settlement, EACO’s Board of Directors will adopt certain corporate governance measures related to transactions with the controlling stockholder for a period of five years, Defendants or their insurers shall pay \$350,000 to be distributed *pro rata* to EACO’s minority shareholders, and Defendants or their insurers will pay Plaintiff’s reasonable attorney’s fees and costs and the costs of notice and administration of the settlement. 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. The settlement includes customary releases of liability and the continuing denial of any liability or wrongdoing of any kind by Defendants.

A settlement hearing will be held on **June 10, 2026 at 9:30 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). This date and time are subject to change. Check the settlement website at www.EACODerivativeSettlement.com before appearing at the hearing.

Minority shareholders do not need to appear at the hearing or take any other action. If the settlement is approved, minority shareholders do not need to submit a claim form to receive payment. Any minority shareholder who wishes to object to the settlement or otherwise be heard on it must follow the procedures described in the Notice of Pendency of Proposed Settlement of Derivative Action (the “Long-Form Notice”), available at www.EACODerivativeSettlement.com.

The foregoing does not constitute a complete description of the terms of the settlement or the settlement-related proceedings. Visit www.EACODerivativeSettlement.com for details and to download a copy of the Stipulation, the Long-Form Notice, and other relevant documents.

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Source:

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