

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF INDIANA
FORT WAYNE DIVISION**

Martha Walther, Trent Kumfer, Jayme Lea,
Megan Kelsey, Dave Lowe, Carol Whisler, and
Michele Porter, as representatives of a class of
similarly situated persons, and on behalf of the
80/20, Inc. Employee Stock Ownership Plan,

Plaintiffs,

v.

John Wood and Brian Eagle,

Defendants.

1:23-cv-00294-GSL-ALT

**DECLARATION OF MELISSA A. CARRINGTON IN SUPPORT OF PLAINTIFFS'
MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT**

I, Melissa A. Carrington, declare and state as follows:

1. I am a partner at the law firm of Engstrom Lee LLC (“Engstrom Lee” or “Class Counsel”), which has been appointed Class Counsel in the above-captioned action. Dkt. 184 ¶ 3. I submit this declaration in support of Plaintiffs’ Unopposed Motion for Final Approval of Class Action Settlement.

2. Pursuant to Prohibited Transaction Exemption 2003-39 (PTE 2003-39)¹ and Paragraph 2.1 of the Settlement Agreement (Dkt. 183-02), an Independent Fiduciary reviewed the Settlement on behalf of the 80/20, Inc. Employee Stock Ownership Plan (the “Plan”). The parties provided all documents and information requested by the Independent Fiduciary and discussed the Settlement with the Independent Fiduciary by telephone. The Independent Fiduciary issued a letter after its review. The Independent Fiduciary deemed reasonable: (1) the

¹ See 68 Fed. Reg. 75,632 (Dec. 31, 2003), as amended 75 Fed. Reg. 33,830 (June 15, 2010).

Gross Settlement Amount of \$7,000,000; (2) the scope of the release of claims; and (3) the amount of any attorneys' fees award or any other sums to be paid from the recovery.

Accordingly, the Independent Fiduciary authorized the Settlement in accordance with PTE 2003-

39. A true and correct copy of the Independent Fiduciary's Report is attached as **Exhibit A**.

3. The deadline to submit objections to the Settlement is June 23, 2026. Dkt. 184 ¶ 12. Although the deadline has not passed, Class Counsel is not aware of any objections to the Settlement at this time.

4. Actual costs to administer the settlement were less than anticipated, meaning that the total estimated average net recovery per class member has increased slightly from \$13,923 to \$13,936. This calculation assumes \$2,333,333.33 as Attorneys' Fees; \$35,000 awarded as Class Representative Service Awards (\$5,000 x 7); \$35,812.79 as Attorneys' Expenses; and \$24,800 for other Administrative Expenses. These estimates would result in a Net Settlement Amount of \$4,571,053.88. Divided by 328 Class Members, the average net recovery per Class Member is estimated to be \$13,936.

5. For the reasons stated in my earlier Declaration in support of Plaintiffs' Motion for Preliminary Approval of Class Action Settlement (Dkt. 183-01), I believe that the Settlement is fair, reasonable, and adequate.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: June 12, 2026

/s/ Melissa A. Carrington
Melissa A. Carrington