

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

Carol Glock, Individually and on Behalf  
of All Others Similarly Situated,

Plaintiff,

v.

FTS International, Inc., et al.,

Defendants.

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§ Civil Action No. 4:20-cv-03928

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§ Judge: Lee H. Rosenthal

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**DECLARATION OF ROSS D. MURRAY REGARDING NOTICE  
DISSEMINATION, PUBLICATION, AND REQUESTS FOR EXCLUSION RECEIVED  
TO DATE**

I, ROSS D. MURRAY, declare and state as follows:

1. I am employed as a Vice President of Securities by Gilardi & Co. LLC (“Gilardi”), located at 1 McInnis Parkway, Suite 250, San Rafael, California. The following statements are based on my personal knowledge and information provided to me by other Gilardi employees and if called to testify I could and would do so competently.

2. Pursuant to this Court’s December 8, 2020 Order Preliminarily Approving Settlement and Providing for Notice (“Notice Order”), Gilardi was appointed to supervise and administer the notice procedure as well as the processing of claims in connection with the proposed Settlement of the above-captioned litigation (the “Litigation”).<sup>1</sup> I oversaw the notice services that Gilardi provided in accordance with the Notice Order.

3. I submit this declaration in order to provide the Court and the parties to the Litigation with information regarding: (i) mailing of the Court-approved Notice of Pendency and Proposed Settlement of Class Action (the “Notice”) and Proof of Claim and Release form (the “Proof of Claim”) (collectively, the “Claim Package,” attached hereto as Exhibit A); (ii) publication of the Summary Notice; (iii) establishment of the website and toll-free telephone number dedicated to this Settlement; and (iv) the number of requests for exclusion from the Settlement Class received to date by Gilardi.

#### **DISSEMINATION OF THE CLAIM PACKAGE**

4. Pursuant to the Notice Order, Gilardi is responsible for disseminating the Claim Package to potential Settlement Class Members. The Settlement Class consists of all Persons who purchased FTSI common stock in or traceable to FTSI’s IPO, including all Persons who purchased or acquired FTSI common stock on or after February 2, 2018. Excluded from the Settlement Class are Settling Defendants and the Related Parties; the officers and directors of the Settling Defendants and the Related Parties at all relevant times; members of their immediate families and their legal representatives, heirs, successors or assigns; and any entity in which Settling Defendants

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<sup>1</sup> All capitalized terms that are not otherwise defined herein shall have the same meanings provided in the Stipulation of Settlement dated November 19, 2020 (the “Stipulation”). ECF No. 9.

have or had a controlling interest. Also excluded from the Settlement Class is any Settlement Class Member that validly and timely requests exclusion in accordance with the requirements set by the Court.

5. Gilardi received a file via email from FTSI's transfer agent, which contained the names and addresses of potential Settlement Class Members. The list was reviewed to identify and eliminate duplicate entries and incomplete data, resulting in a usable mailing list of 47 unique names and addresses. Gilardi had the unique name and address data printed on to Claim Packages, posted the Claim Packages for First-Class Mail, postage prepaid, and delivered 47 Claim Packages on December 22, 2020 to the United States Post Office for mailing.

6. In addition, on December 22, 2020, as part of its normal mailing procedures, Gilardi mailed, by First-Class Mail, Claim Packages and cover letters to 282 brokerages, custodial banks, and other institutions ("Nominee Holders") that hold securities in "street name" as nominees for the benefit of their customers who are the beneficial owners of the securities. The Nominee Holders also include a group of filers/institutions who have requested notification of every securities case. These Nominee Holders are included in a proprietary database created and maintained by Gilardi. In Gilardi's experience, the Nominee Holders included in this proprietary database represent a significant majority of the beneficial holders of securities. The cover letter accompanying the Claim Packages advised the Nominee Holders of the proposed Settlement and requested their cooperation in forwarding the Claim Packages to potential Settlement Class Members. In the more than three decades that Gilardi has been providing notice and claims administration services in securities class actions, Gilardi has found the majority of potential class members hold their securities in street name and are notified through the Nominee Holders. Gilardi also mailed Claim Packages and cover letters to the 4,455 institutions included on the U.S. Securities and Exchange Commission's ("SEC") list of active brokers and dealers at the time of mailing. A sample of the cover letter mailed to Nominee Holders and the institutions included on the SEC's list of active brokers and dealers is attached hereto as Exhibit B.

7. On December 22, 2020, Gilardi also delivered electronic copies of the Claim Package to 379 registered electronic filers who are qualified to submit electronic claims. These filers are primarily institutions and third-party filers who typically file numerous claims on behalf of beneficial owners for whom they act as trustees or fiduciaries.

8. As part of the notice program for this Settlement, on December 22, 2020, Gilardi also delivered electronic copies of the Claim Package via email to be published by the Depository Trust Company (“DTC”) on the DTC Legal Notice System (“LENS”). LENS enables the participating bank and broker nominees to review the Claim Package and contact Gilardi for copies of the Claim Package for their beneficial holders.

9. Gilardi has acted as a repository for shareholder and nominee inquiries and communications received in this Litigation. In this regard, Gilardi has forwarded the Claim Package on request to nominees who purchased or acquired FTSI common stock for the beneficial interest of other persons. Gilardi has also forwarded the Claim Package directly to beneficial owners upon receipt of the names and addresses from such beneficial owners or nominees.

10. Following the initial mailing, Gilardi received 12 responses to the outreach efforts described above which included computer files containing a total of 4,619 names and addresses of potential Settlement Class Members. In addition, 21 institutions requested that Gilardi send them a total of 5,812 Claim Packages for forwarding directly to their clients. Gilardi has also mailed one Claim Package as a result of returned mail for which a new address was identified for re-mailing to that potential Settlement Class Member. Each of these requests has been completed in a timely manner.

11. As of February 12, 2021, Gilardi has mailed a total of 15,595 Claim Packages to potential Settlement Class Members and nominees.

#### **PUBLICATION OF THE SUMMARY NOTICE**

12. In accordance with the Notice Order, on December 29, 2020, Gilardi caused the Summary Notice to be published in *The Wall Street Journal* and transmitted over *Business Wire*, as shown in the confirmations of publication attached hereto as Exhibit C.

### **TELEPHONE HELPLINE AND WEBSITE**

13. On December 22, 2020, Gilardi established and continues to maintain a case-specific, toll-free telephone helpline, 1-866-697-3104, to accommodate potential Settlement Class Member inquiries. The toll-free number was set forth in the Notice and on the case website. Gilardi has been and will continue to promptly respond to all inquiries to the toll-free telephone helpline.

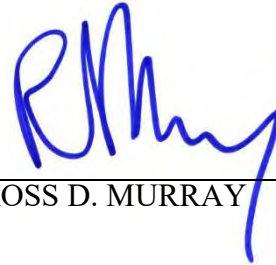
14. On December 22, 2020, Gilardi established and continues to maintain a website dedicated to this Settlement ([www.FTSISecuritiesSettlement.com](http://www.FTSISecuritiesSettlement.com)) to provide additional information to Settlement Class Members and to provide answers to frequently asked questions. The web address was set forth in the Claim Package and the Summary Notice. The website includes information regarding the Litigation and the Settlement, including the exclusion, objection, and claim filing deadlines, and the date, time, and location of the Court's Settlement Hearing. Copies of the Notice, Proof of Claim, Stipulation, and Notice Order are posted on the website and are available for downloading. Settlement Class Members can also complete and submit a Proof of Claim through the website.

### **REQUESTS FOR EXCLUSION RECEIVED TO DATE**

15. The Notice informs potential Settlement Class Members that written requests for exclusion from the Settlement Class must be mailed to *FTSI Securities Settlement*, Claims Administrator, c/o Gilardi & Co. LLC, EXCLUSIONS, 150 Royall Street, Suite 101, Canton, MA 02021, such that they are received no later than March 22, 2021.

16. The Notice also sets forth the information that must be included in each request for exclusion. Gilardi has monitored and will continue to monitor all mail delivered to this address. As of the date of this declaration, Gilardi has not received any requests for exclusion.

I declare under penalty of perjury that the foregoing is true and correct and that this declaration was executed this 12th day of February, 2021, at San Rafael, California.



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ROSS D. MURRAY

**CERTIFICATE OF SERVICE**

I hereby certify under penalty of perjury that on February 17, 2021, I authorized the electronic filing of the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the e-mail addresses on the Electronic Mail Notice List.

*s/ Scott H. Saham*

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SCOTT H. SAHAM

ROBBINS GELLER RUDMAN  
& DOWD LLP  
655 West Broadway, Suite 1900  
San Diego, CA 92101-8498  
Telephone: 619/231-1058  
619/231-7423 (fax)

E-mail: [scotts@rgrdlaw.com](mailto:scotts@rgrdlaw.com)

# EXHIBIT A



UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

CAROL GLOCK, Individually and on Behalf of All  
Others Similarly Situated,

Plaintiff,

vs.

FTS INTERNATIONAL, INC., et al.,

Defendants.

§ Civil Action No. 4:20-cv-03928  
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§ Judge: Lee H. Rosenthal  
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**NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION**

**TO: ALL PERSONS OR ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED FTS INTERNATIONAL, INC. (“FTSI” OR THE “COMPANY”) PUBLICLY TRADED COMMON STOCK IN OR TRACEABLE TO FTSI’S FEBRUARY 2, 2018 INITIAL PUBLIC OFFERING (“IPO”), INCLUDING ALL PERSONS WHO PURCHASED OR ACQUIRED FTSI COMMON STOCK ON OR AFTER FEBRUARY 2, 2018 (THE “SETTLEMENT CLASS”)**

***A Federal Court authorized this Notice. This is not a solicitation from a lawyer.***

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS ACTION. IF YOU ARE A MEMBER OF THE SETTLEMENT CLASS, YOUR LEGAL RIGHTS WILL BE AFFECTED WHETHER OR NOT YOU ACT. PLEASE NOTE THAT IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THE SETTLEMENT PROCEEDS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM” OR “CLAIM FORM”) **POSTMARKED (IF MAILED) OR RECEIVED (IF SUBMITTED ONLINE) ON OR BEFORE MARCH 22, 2021.**

This Notice of Pendency and Proposed Settlement of Class Action (“Notice”) has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of Texas, Houston Division (the “Court”).<sup>1</sup> The purpose of this Notice is to inform you of: (i) the pendency of this class action (the “Litigation”) between Lead Plaintiff Carol Glock (“Glock” or “Lead Plaintiff”) and Defendants FTSI, Michael J. Doss, Lance Turner, Goh Yong Siang, Boon Sim, Domenic J. Dell’Osso, Jr., Bryan J. Lemmerman, Ong Tiong Sin, Carol J. Johnson, Maju Investments (Mauritius) Pte Ltd, Credit Suisse Securities (USA) LLC, and Morgan Stanley & Co. LLC (collectively, “Defendants” or “Settling Defendants”); (ii) the proposed \$9,875,000 settlement reached therein (the “Settlement”); and (iii) the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation, and Lead Counsel’s application for fees and expenses (which may include an award to Lead Plaintiff in connection with her representation of the Settlement Class). This Notice describes what steps you may take in relation to the Settlement and this class action.

This Notice is not intended to be, and should not be construed as, an expression of any opinion by the Court with respect to the truth of the allegations in the Litigation as to any of the Defendants or the merits of the claims or defenses asserted by or against the Defendants. This Notice is solely to advise you of the proposed Settlement of the Litigation and of your rights in connection therewith.

<sup>1</sup> All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation of Settlement dated November 19, 2020 (the “Stipulation”), which is available on the website [www.FTSISecuritiesSettlement.com](http://www.FTSISecuritiesSettlement.com).

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT</b>	
<b>SUBMIT A PROOF OF CLAIM</b>	The only way to be eligible to receive a payment from the Settlement. <b>Proofs of Claim must be postmarked (if mailed) or received (if submitted online) on or before March 22, 2021.</b>
<b>EXCLUDE YOURSELF FROM THE SETTLEMENT BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION</b>	Get no payment. This is the only option that <i>potentially</i> allows you to ever be part of any other lawsuit against any of the Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement. Should you elect to exclude yourself from the Settlement Class, you should understand that Defendants and the other Released Defendant Parties will have the right to assert any and all defenses they may have to any claims that you may seek to assert, including, without limitation, the defense that any such claims are untimely under applicable statutes of limitations and statutes of repose. <b>Exclusions must be received on or before March 22, 2021.</b>
<b>OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION</b>	Write to the Court about why you do not like the Settlement, the Plan of Allocation and/or the request for attorneys' fees and expenses. You will still be a Member of the Settlement Class. <b>Objections must be received by the Court and counsel for the Settling Parties on or before March 1, 2021.</b>
<b>GO TO THE HEARING ON APRIL 12, 2021, AND FILE A NOTICE OF INTENTION TO APPEAR</b>	Ask to speak in Court about the fairness of the Settlement. <b>Requests to speak must be received by the Court and counsel for the Settling Parties on or before March 1, 2021. If you submit a written objection, you may (but you do not have to) attend the hearing.</b>
<b>DO NOTHING</b>	Receive no payment. You will, however, still be a Member of the Settlement Class, which means that you give up your right to ever be part of any other lawsuit against the Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement and you will be bound by any judgments or orders entered by the Court in the Litigation.

### **SUMMARY OF THIS NOTICE**

#### **Description of the Litigation and the Settlement Class**

This Notice relates to a proposed settlement of claims in a pending securities class action brought by FTSI investors alleging, among other things, that Defendants violated the federal securities laws by making false and misleading statements regarding FTSI in the Registration Statement for its IPO of common stock on February 2, 2018. A more detailed description of the Litigation is set forth on page 4 below. The proposed Settlement, if approved by the Court, will settle claims of the Settlement Class, as defined on page 5 below.

#### **Statement of Class Recovery**

Pursuant to the Settlement described in this Notice, a \$9,875,000 settlement fund has been established (the "Settlement Amount"). The Settlement Amount and any interest earned thereon is the "Settlement Fund." The Settlement Fund, less (a) any taxes and tax expenses, (b) any Notice and Administration Expenses, and (c) any attorneys' fees and litigation expenses awarded by the Court, will be distributed to Settlement Class Members in accordance with a plan of allocation that is approved by the Court. The proposed plan of allocation (the "Plan of Allocation") is set forth on pages 10-12 below. In the unlikely event that 100% of the eligible common stock of FTSI purchased by Settlement Class Members, in or traceable to the Company's February 2, 2018 IPO and entitled to a distribution under the Plan of Allocation described below, participate in the Settlement, the average distribution per share under the Plan of Allocation is roughly \$0.44, before deduction of any taxes on the income earned on the Settlement Fund, Notice and Administration Expenses, and allowable attorneys' fees and expenses as determined by the Court. **Settlement Class Members should note, however, that these are only estimates.** A Settlement Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that claimant's claims as compared to the total claims of all Settlement Class Members who submit acceptable Proofs of Claim. An individual Settlement Class Member may receive more or less than this estimated average amount. See Plan of Allocation set forth and discussed at pages 10-12 below for more information on the calculation of your claim.

**Statement of Potential Outcome of Case**

The Settling Parties disagree on both liability and damages and do not agree on the amount of damages per share, if any, that would be recoverable if the Settlement Class prevailed on each claim alleged. Defendants deny that they are liable to the Settlement Class and deny that the Settlement Class has suffered any injury or damages. The issues on which the parties disagree are many, but include: (1) whether Defendants engaged in conduct that would give rise to any liability to the Settlement Class under the federal securities laws; (2) whether Defendants have valid defenses to any such claims of liability; (3) the appropriate economic model for determining the amount by which the Settlement Class was damaged (if at all); (4) the effect of various market forces on the price of FTSI publicly traded common stock at various times during the Settlement Class Period; (5) the extent to which external factors influenced the price of FTSI publicly traded common stock at various times during the Settlement Class Period; (6) the extent to which the various matters that Lead Plaintiff alleged were materially false or misleading influenced (if at all) the price of FTSI publicly traded common stock at various times during the Settlement Class Period; and (7) the extent to which the various allegedly adverse material facts that Lead Plaintiff alleged were omitted influenced (if at all) the price of FTSI publicly traded common stock at various times during the Settlement Class Period.

**Statement of Attorneys' Fees and Expenses Sought**

Lead Counsel will apply to the Court for an award of attorneys' fees not to exceed thirty-three percent (33%) of the Settlement Amount, plus expenses not to exceed \$400,000, plus interest earned on both amounts at the same rate as earned by the Settlement Fund. Since the Litigation's inception, Lead Plaintiff's Counsel have expended considerable time and effort in the prosecution of this Litigation on a wholly contingent basis and have advanced the expenses of the Litigation in the expectation that if they were successful in obtaining a recovery for the Settlement Class they would be paid from such recovery. The requested attorneys' fees and expenses amount to an average cost of approximately \$0.16 per allegedly damaged FTSI publicly traded common share. The average cost per damaged share will vary depending on the number of acceptable Proofs of Claim submitted. In addition, as part of that application, Lead Plaintiff may seek an award in connection with her representation of the Settlement Class in an amount not to exceed \$2,500.

**Further Information**

For further information regarding the Litigation, this Notice or to review the Stipulation, please contact the Claims Administrator toll-free at 1-866-697-3104, or visit the website [www.FTSISecuritiesSettlement.com](http://www.FTSISecuritiesSettlement.com).

You may also contact a representative of counsel for the Settlement Class: Rick Nelson, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, [www.rgrdlaw.com](http://www.rgrdlaw.com).

**Please Do Not Call the Court or Defendants with Questions About the Settlement.**

**Reasons for the Settlement**

Lead Plaintiff's principal reason for entering into the Settlement is the benefit to the Settlement Class now, without further risk or the delays inherent in continued litigation. The cash benefit under the Settlement must be considered against the significant risk that a smaller recovery—or, indeed, no recovery at all—might be achieved after contested motions, trial, and likely appeals, a process that could last several years into the future.

Defendants have denied and continue to deny each and all of the claims alleged by Lead Plaintiff in the Litigation. Defendants expressly have denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts or omissions alleged, or that could have been alleged, in the Litigation. Defendants also have denied and continue to deny, among other things, the allegations that Lead Plaintiff or the Settlement Class have suffered any damage, that Lead Plaintiff or the Settlement Class were harmed by the conduct alleged in the Litigation, or that the Litigation is properly certifiable as a class action for litigation purposes. For Defendants, the principal reason for entering into the Settlement is to eliminate the uncertainty, risk, costs, and burdens inherent in any litigation, especially in complex cases such as this Litigation. Defendants have concluded that further conduct of this Litigation could be protracted and distracting.

## BASIC INFORMATION

### 1. Why did I get this Notice package?

This Notice was sent to you pursuant to an Order of a U.S. Federal Court because you or someone in your family or an investment account for which you serve as custodian may have purchased or otherwise acquired FTSI publicly traded common stock during the Settlement Class Period.

This Notice explains the class action lawsuit, the Settlement, Settlement Class Members' legal rights in connection with the Settlement, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the Litigation is the United States District Court for the Southern District of Texas, Houston Division (the "Court"), and the case is known as *Carol Glock v. FTS International, Inc., et al.*, Case No. 4:20-cv-03928 (S.D. Tex.). The case has been assigned to the Honorable Lee H. Rosenthal (United States District Judge). The person representing the Settlement Class is the "Lead Plaintiff," and the Company and individuals she sued, who have now settled, are called the Defendants.

This Notice does not imply that there has been or would be a finding of a violation of the law or that recovery could be had in any amount if the Litigation were not settled.

### 2. What is this lawsuit about and what has happened?

The Litigation is currently pending in the United States District Court for the Southern District of Texas, Houston Division (the "Court"). The initial complaint in this action was filed in February 2019 in the 160th Judicial District Court of the State of Texas ("State Court"). On July 15, 2019, the State Court appointed Kendall Law Group, PLLC as liaison counsel and Robbins Geller Rudman & Dowd LLP ("Robbins Geller") and Johnson Fistel, LLP as interim lead counsel. On September 16, 2020, the Litigation was transferred to the United States Bankruptcy Court for the Southern District of Texas ("Bankruptcy Court").

Lead Plaintiff's Amended Petition for Violation of the Securities Act of 1933 and Demand for Jury Trial (the "Amended Petition") alleges that Defendants violated §§11 and 15 of the Securities Act of 1933 by making materially false statements and omissions in the Registration Statement for FTSI's February 2, 2018 IPO. Specifically, Lead Plaintiff alleges that the Registration Statement was false and misleading as (among other things) it misrepresented that FTSI was experiencing a surge in demand for its services that no longer existed at the time of the IPO, in part because months before the IPO, FTSI's controlling shareholder began to drastically scale back related party transactions with FTSI that had inflated the financial results highlighted in the IPO Registration Statement. Additionally, Lead Plaintiff alleges that FTSI's purportedly steady stream of income promised in the Registration Statement evaporated as customers could and did simply cancel their purportedly "dedicated" contracts. The Amended Petition further alleges that these known adverse trends, which were in existence prior to the IPO, caused FTSI's business to collapse.

On September 22, 2020, FTSI, FTS Manufacturing, LLC, and FTS International Services, LLC (collectively, the "Debtors") commenced Chapter 11 cases (the "Chapter 11 Cases") in the Bankruptcy Court and filed the Plan and a proposed disclosure statement (the "Disclosure Statement") (Docket No. 17) for the Plan.

On September 24, 2020, the Bankruptcy Court entered an order (the "Solicitation Procedures Order") (Docket No. 109) conditionally approving the Disclosure Statement for the Plan, and approving certain related solicitation procedures, notices, ballots, and scheduling matters (the "Solicitation Procedures").

On March 30, 2020, the parties engaged the services of David Murphy of Phillips ADR, an experienced mediator, to facilitate settlement negotiations. On April 29, 2020, the parties engaged in a video conference mediation session with Mr. Murphy. Before the mediation, the parties submitted and exchanged statements with detailed descriptions of their claims and defenses and supporting evidence. The case did not settle, but the parties continued settlement discussions with the assistance of Mr. Murphy. On October 16, 2020, the parties accepted a mediator's proposal from Mr. Murphy to resolve the Litigation for a cash payment of \$9,875,000 to be paid by or on behalf of Settling Defendants, for the benefit of the Settlement Class, subject to the negotiation of the terms of a Stipulation of Settlement and approval by the Court. On October 23, 2020, the Settling Parties entered into a Memorandum of Understanding. On November 18, 2020, the Bankruptcy Court transferred the Litigation to this Court. The Stipulation (together with the Exhibits thereto) reflects the final and binding agreement between the Settling Parties to fully resolve the Litigation.

**3. Why is there a settlement?**

The Court has not decided in favor of Defendants or in favor of Lead Plaintiff. Instead, both sides agreed to the Settlement to avoid the distraction, costs and risks of further litigation, and Lead Plaintiff agreed to the Settlement in order to ensure that Settlement Class Members will receive compensation.

**WHO IS IN THE SETTLEMENT**

To see if you will get money from this Settlement, you first have to decide if you are a Settlement Class Member.

**4. How do I know if I am a Member of the Settlement Class?**

The Court directed that everyone who fits this description is a Settlement Class Member: ***all persons and entities who purchased FTSI common stock in or traceable to FTSI's February 2, 2018 IPO, including all persons and entities who purchased or acquired FTSI common stock on or after February 2, 2018.***

Excluded from the Settlement Class are: Settling Defendants and the Related Parties; the officers and directors of the Settling Defendants and the Related Parties at all relevant times; members of their immediate families and their legal representatives, heirs, successors or assigns; and any entity in which the Settling Defendants have or had a controlling interest. Also excluded from the Settlement Class is any Settlement Class Member who timely and validly excludes themselves therefrom by submitting a request for exclusion in accordance with the requirements set forth in question 11 below.

**Please Note:** Receipt of this Notice does not mean that you are a Settlement Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Settlement Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Proof of Claim that is being distributed with this Notice and the required supporting documentation as set forth therein postmarked or submitted online on or before March 22, 2021.

**5. What if I am still not sure if I am included?**

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator toll-free at 1-866-697-3104, or you can fill out and return the Proof of Claim enclosed with this Notice package to see if you qualify.

**THE SETTLEMENT BENEFITS – WHAT YOU GET**

**6. What does the Settlement provide?**

The Settlement provides that, in exchange for the release of the Released Claims (defined below) and dismissal of the Litigation, Defendants have agreed to pay (or cause to be paid) \$9,875,000 in cash to be distributed after taxes, fees, and expenses, *pro rata*, to Settlement Class Members who send in or submit a valid Proof of Claim pursuant to the Court-approved Plan of Allocation. The Plan of Allocation is described in more detail at the end of this Notice.

**7. How much will my payment be?**

Your share of the Net Settlement Fund will depend on several things, including the total amount of claims represented by the valid Proofs of Claim that Settlement Class Members send in or submit, compared to the amount of your claim, all as calculated under the Plan of Allocation discussed below.

**HOW YOU GET A PAYMENT – SUBMITTING A CLAIM FORM**

**8. How can I get a payment?**

To be eligible to receive a payment from the Settlement, you must submit a Proof of Claim. A Proof of Claim is enclosed with this Notice or it may be downloaded at [www.FTSISecuritiesSettlement.com](http://www.FTSISecuritiesSettlement.com). Read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it and **mail or submit it online so that it is postmarked (if mailed) or received (if submitted online) no later than March 22, 2021.** The Proof of Claim may be submitted online at [www.FTSISecuritiesSettlement.com](http://www.FTSISecuritiesSettlement.com).

Any putative Settlement Class Member that requests exclusion from the Settlement Class as discussed below or has otherwise settled his, her or its claims with one or more Defendants for claims arising out of the conduct alleged in the action is precluded and enjoined from submitting a Claim Form or having another Person or entity submit a Claim Form on its behalf.

**9. When would I get my payment?**

The Court will hold a Settlement Hearing on April 12, 2021, at 10:00 a.m. CT, to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals. It is always uncertain whether appeals can be resolved, and if so, how long it would take to resolve them. It also takes time for all the Proofs of Claim to be processed. Please be patient.

**10. What am I giving up to get a payment or to stay in the Settlement Class?**

Unless you timely and validly exclude yourself, you will remain a Settlement Class Member, and that means you cannot sue, continue to sue, or be part of any other lawsuit against Defendants or the Released Defendant Parties about the Released Claims (as defined below) in this case. It also means that all of the Court's orders will apply to you and legally bind you. If you remain a Settlement Class Member, and if the Settlement is approved, you will give up all "Released Claims" (as defined below), including "Unknown Claims" (as defined below), against the "Released Defendant Parties" (as defined below):

- "Released Claims" means any and all claims, demands, losses, rights, and causes of action of any nature whatsoever, whether known or unknown, whether individual, class, direct, derivative, representative, or of any other type or in any other capacity, whether brought directly or indirectly against any Released Defendant Party, that: (i) Lead Plaintiff or any other member of the Settlement Class asserted or could have asserted in the Litigation, or could in the future assert in any forum, whether foreign or domestic, whether arising under federal, state, common, or foreign law, whether based on statements or omissions made directly to individual persons or broadly to the market, that arise out of or are based upon or relate in any way to any of the allegations, acts, facts, transactions, statements, events, matters, occurrences, representations or omissions involved, set forth or referred to in the Litigation; and (ii) relate in any way to the purchase or acquisition of FTSI common stock. "Released Claims" includes "Unknown Claims," as defined below.
- "Released Defendants' Claims" means any and all claims and causes of action of every nature and description whatsoever, including both known claims and Unknown Claims, whether arising under federal, state, local, common, statutory, administrative, or foreign law, or any other law, rule or regulation, at law or in equity, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against the Settling Defendants and the Released Defendant Parties, including the Chesapeake Defendants, except for claims relating to the enforcement of the Settlement.
- "Released Defendant Party" or "Released Defendant Parties" means Settling Defendants and their Related Parties (including, without limitation, the Chesapeake Defendants).
- "Releasing Plaintiff Party" or "Releasing Plaintiff Parties" means each and every Settlement Class Member, Lead Plaintiff, Lead Counsel, Lead Plaintiff's Counsel, and each of their respective past or present trustees, officers, directors, partners, employees, contractors, auditors, principals, agents, attorneys, administrators, executors, predecessors, successors, assigns, representatives, insurers, parents, subsidiaries, general or limited partners or partnerships, and limited liability companies; and in addition the spouses, members of the immediate families, representatives, and heirs of any Releasing Plaintiff Party who is an individual, as well as any trust of which any Releasing Plaintiff Party is the settlor or which is for the benefit of any of their immediate family members. Releasing Plaintiff Parties do not include any Person who timely and validly seeks exclusion from the Settlement Class.
- "Unknown Claims" means (a) any and all Released Claims which the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Defendant Parties, or might have affected his, her, or its decision(s) with respect to the Settlement, including, but not limited to, whether or not to object to this Settlement or seek exclusion from the Settlement Class; and (b) any and all Released Defendants' Claims that the Released Defendant Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Lead Plaintiff, Lead Plaintiff's Counsel, or any Settlement Class Members, which, if known by him, her, or it, might have affected his, her, or its settlement and release of Lead Plaintiff, Lead Plaintiff's Counsel, or Settlement Class Members.

With respect to any and all Released Claims and Released Defendants' Claims, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have expressly waived, the provisions, rights, and benefits of California Civil Code §1542, which provides:

**A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.**

The Settling Parties shall expressly waive and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. The Releasing Plaintiff Parties and Released Defendant Parties acknowledge that they may hereafter discover facts in addition to or different from those which Releasing Plaintiff Parties, Released Defendant Parties, or their counsel now know or believe to be true with respect to the subject matter of the Released Claims or Released Defendants' Claims, but the Settling Parties shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish and release, and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Claims and Released Defendants' Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Defendant Parties shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is a key element of the Settlement of which this release is a part.

#### **EXCLUDING YOURSELF FROM THE SETTLEMENT CLASS**

If you do not want to participate in this Settlement, and you want to keep the right to potentially sue the Defendants and the other Released Defendant Parties, on your own, about the claims being released by the Settlement, then you must take steps to remove yourself from the Settlement Class. This is called excluding yourself—or is sometimes referred to as “opting out.” If you are requesting exclusion because you want to bring your own lawsuit based on the matters alleged in this Litigation, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation or repose.

#### **11. How do I opt out of the Settlement Class and the proposed Settlement?**

To exclude yourself from the Settlement Class and the Settlement, you must send a letter by First-Class Mail stating that you “request exclusion from the Settlement Class in the *FTSI Securities Settlement*.” You **cannot** exclude yourself by telephone or e-mail. Your letter must include your purchases and acquisitions in or traceable to FTSI's February 2, 2018 IPO, including purchases and acquisitions made after February 2, 2018, including the dates, the number of shares of FTSI publicly traded common stock purchased or acquired, and the price paid for each such purchase or acquisition. In addition, you must include your name, address, telephone number, and your signature. You must submit your exclusion request so that it is **received no later than March 22, 2021** to:

*FTSI Securities Settlement*  
Claims Administrator  
c/o Gilardi & Co. LLC  
EXCLUSIONS  
150 Royall Street, Suite 101  
Canton, MA 02021

Your exclusion request must comply with these requirements in order to be valid and effective.

If you ask to be excluded, you will not receive any payment from the Settlement, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit, and you may be able to sue the Defendants and the other Released Defendant Parties about the Released Claims in the future.

Settling Defendants have the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be Members of the Settlement Class in an amount that exceeds an amount agreed to by Lead Plaintiff and Defendants.

Should you elect to exclude yourself from the Settlement Class, you should understand that Defendants and the other Released Defendant Parties will have the right to assert any and all defenses they may have to any claims that you may seek to assert, including, without limitation, the defense that any such claims are untimely under applicable statutes of limitations and statutes of repose.

**12. If I do not exclude myself, can I sue the Defendants and the other Released Defendant Parties for the same thing later?**

No. Unless you exclude yourself, you give up any rights you may potentially have to sue the Defendants and the other Released Defendant Parties for any and all Released Claims (regardless of whether or not you submit a Proof of Claim). If you have a pending lawsuit against the Defendants and the other Released Defendant Parties, speak to your lawyer in that case immediately. You must exclude yourself from the Settlement Class in this Litigation to continue your own lawsuit. Remember, the exclusion deadline is March 22, 2021.

**13. If I exclude myself, can I get money from the proposed Settlement?**

No. If you exclude yourself, you should not send in a Proof of Claim to ask for any money. But, if you do exclude yourself, you may have the right to potentially sue or be part of a different lawsuit against the Defendants and the other Released Defendant Parties.

**THE LAWYERS REPRESENTING YOU**

**14. Do I have a lawyer in this case?**

The Court ordered that the law firms of Robbins Geller Rudman & Dowd LLP and Johnson Fistel, LLP represent the Settlement Class Members, including you. These lawyers are called Lead Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense.

**15. How will the lawyers be paid?**

Lead Counsel will apply to the Court for an award of attorneys' fees not to exceed thirty-three percent (33%) of the Settlement Amount and for expenses in an amount not to exceed \$400,000 in connection with the Litigation, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. Such sums as may be approved by the Court will be paid from the Settlement Fund.

**OBJECTING TO THE SETTLEMENT**

You can tell the Court that you do not agree with the Settlement or any part of it.

**16. How do I tell the Court that I object to the proposed Settlement?**

If you are a Settlement Class Member, and do not otherwise exclude yourself from the Settlement Class, you can comment on or object to the proposed Settlement, the proposed Plan of Allocation, Lead Counsel's fee and expense application, and/or Lead Plaintiff's award request. You can write to the Court setting out your comment or objection. The Court will consider your views. To comment or object, you must send a signed letter saying that you wish to comment on or object to the proposed Settlement, Plan of Allocation, and/or fee and expense application in the *FTSI Securities Settlement*. Include your name, mailing address, daytime telephone number, e-mail address, and your signature, state the number of shares of FTSI publicly traded common stock you purchased or acquired in or traceable to FTSI's February 2, 2018 IPO, including all purchases and acquisitions of FTSI common stock on or after February 2, 2018, including the date(s) and price(s). You must also identify any sales of FTSI common stock between February 2, 2018 and February 21, 2019. You must also include copies of documents demonstrating such purchase(s), acquisition(s), and/or sale(s). You must identify any other class action settlements to which you



have objected and state your comments or the reasons why you object to the proposed Settlement, Plan of Allocation and/or fee and expense application, including any legal support for such objection. You must state whether your objection applies only to you, to a specific subset of the Settlement Class, or to the entire Settlement Class. Your comments or objection must be filed with the Court and mailed or delivered to each of the following addresses such that it is **received no later than March 1, 2021**:

<b>COURT</b>	<b>LEAD COUNSEL</b>	<b>SETTLING DEFENDANTS' COUNSEL</b>
UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF TEXAS Clerk of the Court Bob Casey United States Courthouse 515 Rusk Avenue Houston, TX 77002	ROBBINS GELLER RUDMAN & DOWD LLP Theodore J. Pintar 655 West Broadway Suite 1900 San Diego, CA 92101	BAKER BOTTS L.L.P. Jessica B. Pulliam 2001 Ross Avenue Suite 900 Dallas, TX 75201

Any person who fails to comply with the requirements for objecting to the Settlement will be deemed to have waived all such objections and will be foreclosed from raising any objection to the proposed Settlement or to any part thereof.

**17. What is the difference between objecting and excluding?**

Objecting is simply telling the Court that you do not like something about the Settlement. You can object **only** if you stay in the Settlement Class.

Excluding yourself is telling the Court that you do not want to be paid and do not want to release any claims you think you may have against Defendants and the Released Defendant Parties. If you exclude yourself, you cannot object to the Settlement because it does not affect you.

**THE COURT'S SETTLEMENT HEARING**

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend and you may ask to speak, but you do not have to.

**18. When and where will the Court decide whether to approve the proposed Settlement?**

The Court will hold a Settlement Hearing at **10:00 a.m. CT, on April 12, 2021**, in the Courtroom of the Honorable Lee H. Rosenthal at the United States District Court for the Southern District of Texas, Houston Division, Bob Casey United States Courthouse, 515 Rusk Avenue, Houston, Texas 77002. At the hearing, the Court will consider whether the Settlement and the Plan of Allocation are fair, reasonable and adequate. If there are objections, the Court will consider them, even if you do not ask to speak at the hearing. The Court will listen to people who have asked to speak at the hearing. The Court may also issue a ruling on Lead Counsel's application for attorneys' fees and expenses. After the Settlement Hearing, the Court will decide whether to approve the Settlement and the Plan of Allocation. We do not know how long these decisions will take. You should be aware that the Court may change the date and time of the Settlement Hearing without another notice being sent to Settlement Class Members. If you want to attend the hearing, you should check with Lead Counsel or the Settlement website [www.FTSISecuritiesSettlement.com](http://www.FTSISecuritiesSettlement.com) beforehand to be sure that the date and/or time has not changed.

**19. Do I have to come to the hearing?**

No. Lead Counsel will answer questions the Court may have. But, you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but that is not necessary. Settlement Class Members do not need to appear at the hearing or take any other action to indicate their approval.

**20. May I speak at the hearing?**

If you object to the Settlement, the Plan of Allocation, and/or the fee and expense application, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (see

question 16 above) a statement saying that it is your “Notice of Intention to Appear in the *FTSI Securities Settlement*.” Persons who intend to object to the Settlement, the Plan of Allocation, and/or any attorneys’ fees and expenses to be awarded to Lead Counsel (including any award to Lead Plaintiff) and desire to present evidence at the Settlement Hearing must include in their written objections the identity of any witnesses they may call to testify and copies of any exhibits they intend to introduce into evidence at the Settlement Hearing. Your notice of intention to appear must be **received no later than March 1, 2021**, and addressed to the Clerk of the Court, Lead Counsel, and Settling Defendants’ Counsel at the addresses listed above in question 16.

You cannot speak at the hearing if you exclude yourself from the Settlement Class.

#### IF YOU DO NOTHING

##### 21. What happens if I do nothing?

If you do nothing, you will not receive any money from this Settlement. In addition, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants and the Released Defendant Parties about the Released Claims in this case ever again.

#### GETTING MORE INFORMATION

##### 22. How do I get more information?

For even more detailed information concerning the matters involved in this Litigation, you can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator toll-free at 1-866-697-3104. Reference is also made to the Stipulation, to the pleadings in support of the Settlement, to the Orders entered by the Court, and to the other Settlement-related papers filed in the Litigation, which are posted on the Settlement website at [www.FTSISecuritiesSettlement.com](http://www.FTSISecuritiesSettlement.com), and may be inspected at the Office of the Clerk of the United States District Court for the Southern District of Texas, Houston Division, Bob Casey United States Courthouse, 515 Rusk Avenue, Houston, Texas 77002, during regular business hours. For a fee, all papers filed in this Litigation are available at [www.pacer.gov](http://www.pacer.gov). **DO NOT CALL OR WRITE THE COURT, THE OFFICE OF THE CLERK OF THE COURT, DEFENDANTS, OR THEIR COUNSEL REGARDING THIS NOTICE.**

#### PLAN OF ALLOCATION OF THE NET SETTLEMENT FUND

1. As discussed above, the Settlement provides \$9,875,000 in cash for the benefit of the Settlement Class. The Settlement Amount and any interest it earns constitute the “Settlement Fund.” The Settlement Fund, after deduction of Court-approved attorneys’ fees and expenses, Notice and Administration Expenses, taxes and tax expenses, and any other fees or expenses approved by the Court, is the “Net Settlement Fund.” If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Authorized Claimants—*i.e.*, Settlement Class Members who timely submit valid Proofs of Claim that are accepted for payment by the Court—in accordance with this proposed Plan of Allocation (“Plan of Allocation”) or such other plan of allocation as the Court may approve. Settlement Class Members who do not timely submit valid Proofs of Claim will not share in the Net Settlement Fund, but will otherwise be bound by the Settlement. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Settlement Class. Any order modifying the Plan of Allocation will be posted on the Settlement website, [www.FTSISecuritiesSettlement.com](http://www.FTSISecuritiesSettlement.com).

2. The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among those Settlement Class Members who suffered economic losses as a proximate result of the alleged wrongdoing. The Plan of Allocation is not a formal damages analysis, and the calculations made in accordance with the Plan of Allocation are not intended to be estimates of, or indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are the calculations in accordance with the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants under the Settlement. The computations under the Plan of Allocation are only a method to weigh, in a fair and equitable manner, the claims of Authorized Claimants against one another for the purpose of making *pro rata* allocations of the Net Settlement Fund. The Claims Administrator shall determine each Authorized Claimant’s share of the Net Settlement Fund based upon the recognized loss formula (“Recognized Loss Amount”) described below.

3. In the calculations below, all purchase and sale prices shall exclude any fees, taxes and commissions. If a Recognized Loss Amount is calculated to be a negative number, that Recognized Loss Amount shall be set to zero.

### **CALCULATION OF RECOGNIZED LOSS AMOUNT**

1. Based on the formulas stated below, a “Recognized Loss Amount” will be calculated for each purchase or acquisition of FTSI publicly traded common stock during the Settlement Class Period that is listed on the Proof of Claim and for which adequate documentation is provided. If a Recognized Loss Amount calculates to a negative number or zero under the formula below, that Recognized Loss Amount will be zero.

#### **Claims for the February 2018 Initial Public Offering.**

Initial Public Offering Price: \$18.00 per share

Closing price on February 22, 2019,  
the date the lawsuit was filed: \$10.87 per share

2. For shares of FTSI common stock purchased or acquired pursuant or traceable to the Company's February 2, 2018 initial public offering through the end of trading on February 20, 2018, and

(a) sold prior to February 22, 2019, the claim per share is two times the lesser of (i) the Purchase Price less the Sales Price, or (ii) \$18.00 less the Sales Price;

(b) retained on February 21, 2019, or sold on or after February 22, 2019, the claim per share is two times the lesser of (i) \$7.13 (\$18.00 less \$10.87), or (ii) the Purchase Price less \$10.87.

3. For shares of FTSI common stock purchased or acquired on or between February 21, 2018 through the end of trading on February 21, 2019, and

(a) sold prior to February 22, 2019, the claim per share is the lesser of (i) the Purchase Price less the Sales Price, or (ii) \$18.00 less the Sales Price;

(b) retained on February 21, 2019, or sold on or after February 22, 2019, the claim per share is the lesser of (i) \$7.13 (\$18.00 less \$10.87), or (ii) the Purchase Price less \$10.87.

### **ADDITIONAL PROVISIONS**

1. Given the costs of distribution, the Net Settlement Fund will be allocated among all Authorized Claimants whose Distribution Amount (defined in paragraph 3 below) is \$10.00 or greater.

2. A claimant's “Recognized Loss Amount” under the Plan of Allocation will be the sum of his, her, or its Recognized Loss Amounts.

3. The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their Recognized Loss Amounts. Specifically, a “Distribution Amount” will be calculated for each Authorized Claimant, which will be the Authorized Claimant's Recognized Loss Amount divided by the total Recognized Loss Amounts of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. If any Authorized Claimant's Distribution Amount calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

4. A Settlement Class Member will be eligible to receive a distribution from the Net Settlement Fund only if the Settlement Class Member had a net overall loss, after all profits from transactions in all FTSI common stock described above during the Class Period are subtracted from all losses.

5. Purchases, acquisitions, and sales of FTSI publicly traded common stock will be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. The receipt or grant by gift, inheritance, or operation of law of FTSI common stock during the Settlement Class Period will not be deemed a purchase, acquisition, or sale of FTSI publicly traded common stock for the calculation of an Authorized Claimant's Recognized Loss Amount, nor will the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of FTSI publicly traded common stock unless: (i) the donor or decedent purchased or otherwise acquired the shares during the Settlement Class Period; (ii) no Proof of Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to those shares; and (iii) it is specifically so provided in the instrument of gift or assignment.

6. After the initial distribution of the Net Settlement Fund, the Claims Administrator will make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the fund after a reasonable amount of time, if Lead Counsel, in consultation with the Claims Administrator, determine that it is cost-effective to do so, the Claims Administrator will conduct a re-distribution of

the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determine that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance shall be contributed to non-sectarian, not-for-profit organization(s), to be chosen by Lead Counsel.

7. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, shall be conclusive against all Authorized Claimants. No person shall have any claim against Lead Plaintiff, Lead Plaintiff's Counsel, the Released Defendant Parties, or the Claims Administrator or other agent designated by Lead Counsel, Defendants, or Settling Defendants' Counsel arising from distributions made substantially in accordance with the Stipulation, the Plan of Allocation approved by the Court, or further orders of the Court. Lead Plaintiff, Defendants and their respective counsel, and all other Released Defendant Parties, shall have no responsibility or liability whatsoever for the investment of the Settlement Fund or distribution of the Net Settlement Fund; the Plan of Allocation; the determination, administration, calculation, or payment of any Proof of Claim or nonperformance of the Claims Administrator; the payment or withholding of taxes; or any losses incurred in connection therewith.

8. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the claim of any Settlement Class Member or claimant. Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are unsatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Settlement Class Members and the claims administration process, to decide the issue by submitting a written request.

9. Each claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her, or its Proof of Claim. All Settlement Class Members who fail to complete and submit a valid and timely Proof of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any judgment entered and the releases given.

**SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES**

If you purchased or acquired FTSI publicly traded common stock in or traceable to the Company's February 2, 2018 IPO, including purchases or acquisitions of FTSI common stock on or after February 2, 2018, for the beneficial interest of an individual or organization other than yourself, the Court has directed that, WITHIN SEVEN (7) BUSINESS DAYS OF YOUR RECEIPT OF THIS NOTICE, you either (a) provide to the Claims Administrator the name and last known address of each person or organization for whom or which you purchased or acquired such securities; or (b) request additional copies of this Notice and the Proof of Claim, which will be provided to you free of charge, and within ten (10) days mail the Notice and Proof of Claim directly to the beneficial owners of the securities referred to herein. If you choose to follow alternative procedure (b), upon such mailing, you must send a statement to the Claims Administrator confirming that the mailing was made as directed and retain the names and addresses for any future mailings to Settlement Class Members. You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Your reasonable expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator at [notifications@gilardi.com](mailto:notifications@gilardi.com) or:

*FTSI Securities Settlement*  
Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box 43314  
Providence, RI 02940-3314

DATED: December 8, 2020

BY ORDER OF:  
UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION



All joint purchasers or acquirers must sign this Proof of Claim. Agents, executors, administrators, guardians, and trustees must complete and sign the Claim Form on behalf of persons represented by them, and they must:

- a) expressly state the capacity in which they are acting;
- b) identify the name, account number, last four digits of the Social Security Number (or taxpayer identification number), address and telephone number of the beneficial owner of (or other persons or entity on whose behalf they are acting with respect to) the FTSI common stock; and
- c) furnish herewith evidence of their authority to bind the person or entity on whose behalf they are acting. Authority to complete and sign a Claim Form cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade securities in another person's accounts.

Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

By submitting a signed Claim Form, you will be swearing that you:

- a) own or owned the FTSI common stock you have listed in the Claim Form; or
- b) are expressly authorized to act on behalf of the owner thereof.

### III. CLAIM FORM

Use Part II of this form entitled "Schedule of Transactions in FTSI Publicly Traded Common Stock" to supply all required details of your transaction(s) in FTSI publicly traded common stock. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

On the schedules, provide all of the requested information with respect to **all** of your purchases or acquisitions of FTSI publicly traded common stock in or traceable to the Company's February 2, 2018 IPO, including all purchases or acquisitions of FTSI common stock between February 2, 2018 and February 21, 2019, as well as **all** of your sales of FTSI publicly traded common stock between February 2, 2018 and February 21, 2019, whether such transactions resulted in a profit or a loss. You must also provide all of the requested information with respect to **all** of the shares of FTSI publicly traded common stock you held at the close of trading on February 21, 2019. Failure to report all such transactions may result in the rejection of your claim.

List each transaction separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list.

The date of covering a "short sale" is deemed to be the date of purchase or acquisition of FTSI publicly traded common stock. The date of a "short sale" is deemed to be the date of sale of FTSI publicly traded common stock.

A purchase or sale of FTSI publicly traded common stock shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date; please provide any "contract" or "trade" dates in your claim.

You are required to submit genuine and sufficient documentation for all of your transactions in and holdings of FTSI common stock set forth in the Claim Form. Documentation may consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from your broker containing the transactional and holding information found in a broker confirmation slip or account statement. The parties and the Claims Administrator do not independently have information about your investments in FTSI common stock. **IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OF THE DOCUMENTS OR EQUIVALENT DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS. Please keep a copy of all documents that you send to the Claims Administrator. Also, do not highlight any portion of the Claim Form or any supporting documents.**

The above requests are designed to provide the minimum amount of information necessary to process the simplest claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your losses. In the event the Claims Administrator cannot perform the calculation accurately or at a reasonable cost to the Settlement Class with the information provided, the Claims Administrator may condition acceptance of the claim upon the production of additional information and/or the claimant's responsibility for any increased costs due to the nature and/or scope of the claim.

If the Court approves the Settlement, payments to eligible Authorized Claimants pursuant to the Plan of Allocation (or such other plan of allocation as the Court approves) will be made after any appeals are resolved, and after the completion of all claims processing. The claims process will take substantial time to complete fully and fairly. Please be patient.

**PLEASE NOTE:** As set forth in the Plan of Allocation, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. If the *pro rata* payment to any Authorized Claimant calculates to less than \$10, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

**NOTICE REGARDING ELECTRONIC FILES:** Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. This is different from the online submission process that is available at [www.FTSISecuritiesSettlement.com](http://www.FTSISecuritiesSettlement.com). All claimants **MUST** submit a manually signed paper Proof of Claim whether or not they also submit electronic copies. If you have a large number of transactions and wish to file your claim electronically, you must contact the Claims Administrator at [edata@gilardi.com](mailto:edata@gilardi.com) to obtain the required file layout. **Any file not in accordance with the required electronic filing format will be subject to rejection.** Only one claim should be submitted for each separate legal entity, and the **complete** name of the beneficial owner(s) of the securities must be considered to have been submitted unless the Claims Administrator issues an email to that effect. **Do not assume that your file has been received until you receive this email. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at [edata@gilardi.com](mailto:edata@gilardi.com) to inquire about your file and confirm it was received.**

Must Be Postmarked (if Mailed)  
or Received (if Submitted Online)  
No Later Than March 22, 2021

**FTM**

Official  
Office  
Use  
Only

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

*Carol Glock v. FTS International, Inc., et al.*

Case No. 4:20-cv-03928

**PROOF OF CLAIM AND RELEASE**

Please Type or Print in the Boxes Below  
Do NOT use Red Ink, Pencil, or Staples

**PART I: CLAIMANT IDENTIFICATION**

Last Name	M.I.	First Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Last Name (Co-Beneficial Owner)	M.I.	First Name (Co-Beneficial Owner)
<input type="text"/>	<input type="text"/>	<input type="text"/>

IRA     
  Joint Tenancy     
  Employee     
  Individual     
  Other

Company Name (Beneficial Owner-If Claimant is not an Individual) or Custodian Name if an IRA (specify)

Trustee/Asset Manager/Nominee/Record Owner's Name (If Different from Beneficial Owner Listed Above)

Account#/Fund# (Not Necessary for Individual Filers)

Last Four Digits of Social Security Number	or	Taxpayer Identification Number
<input type="text"/>		<input type="text"/>

Telephone Number (Primary Daytime)	Telephone Number (Alternate)
<input type="text"/>	<input type="text"/>

Email Address

**MAILING INFORMATION**

Address

Address

City	State	ZIP Code
<input type="text"/>	<input type="text"/>	<input type="text"/>

Foreign Province	Foreign Postal Code	Foreign Country Name/Abbreviation
<input type="text"/>	<input type="text"/>	<input type="text"/>

FOR CLAIMS PROCESSING ONLY	OB <input type="text"/>	CB <input type="text"/>	<input type="radio"/> ATP <input type="radio"/> BE <input type="radio"/> FL <input type="radio"/> OP <input type="radio"/> KE <input type="radio"/> DR <input type="radio"/> ME <input type="radio"/> RE <input type="radio"/> ICI <input type="radio"/> EM <input type="radio"/> ND <input type="radio"/> SH	MM / DD / YYYY	FOR CLAIMS PROCESSING ONLY
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#### IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

On behalf of myself (ourselves) and each of my (our) heirs, agents, executors, trustees, administrators, predecessors, successors, and assigns, I (we) submit this Proof of Claim under the terms of the Stipulation of Settlement described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Southern District of Texas, Houston Division, with respect to my (our) claim as a Settlement Class Member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Litigation. I (We) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other claim covering the same purchases, acquisitions or sales of FTSI publicly traded common stock and know of no other person having done so on my (our) behalf.

#### V. RELEASE

1. Upon the Effective Date of the Settlement, I (we) on behalf of myself (ourselves) and each of my (our) heirs, agents, executors, trustees, administrators, predecessors, successors, and assigns, acknowledge full and complete satisfaction of, and fully, finally and forever compromise, settle, release, resolve, relinquish, waive, discharge, and dismiss each and every one of the Released Claims against each and every one of the "Released Defendant Parties," and shall forever be barred and enjoined from commencing, instituting, prosecuting, or maintaining any and all of the Released Claims against any of the Released Defendant Parties. "Released Defendant Party" or "Released Defendant Parties" means Settling Defendants and their Related Parties (including, without limitation, Chesapeake Defendants).

2. "Released Claims" means any and all claims, demands, losses, rights, and causes of action of any nature whatsoever, whether known or unknown, whether individual, class, direct, derivative, representative, or of any other type or in any other capacity, whether brought directly or indirectly against any Released Defendant Party, that: (i) Lead Plaintiff or any other member of the Settlement Class asserted or could have asserted in the Litigation, or could in the future assert in any forum, whether foreign or domestic, whether arising under federal, state, common, or foreign law, whether based on statements or omissions made directly to individual persons or broadly to the market, that arise out of or are based upon or relate in any way to any of the allegations, acts, facts, transactions, statements, events, matters, occurrences, representations or omissions involved, set forth or referred to in the Litigation; and (ii) relate in any way to the purchase or acquisition of FTSI common stock. "Released Claims" includes "Unknown Claims," as defined below.

3. "Unknown Claims" means (a) any and all Released Claims which the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Defendant Parties, or might have affected his, her, or its decision(s) with respect to the Settlement, including, but not limited to, whether or not to object to this Settlement or seek exclusion from the Settlement Class; and (b) any and all Released Defendants' Claims that the Released Defendant Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Lead Plaintiff, Lead Plaintiff's Counsel, or any Settlement Class Members, which, if known by him, her, or it, might have affected his, her, or its settlement and release of Lead Plaintiff, Lead Plaintiff's Counsel, or Settlement Class Members. With respect to any and all Released Claims and Released Defendants' Claims, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have expressly waived, the provisions, rights, and benefits of California Civil Code §1542, which provides:

**A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.**

The Settling Parties shall expressly waive and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. The Releasing Plaintiff Parties and Released Defendant Parties acknowledge that they may hereafter discover facts in addition to or different from those which Releasing Plaintiff Parties, Released Defendant Parties, or their counsel now know or believe to be true with respect to the subject matter of the Released Claims or Released Defendants' Claims, but the Settling Parties shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish and release, and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Claims and Released Defendants' Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Defendant Parties shall be deemed by operation of the Judgment



to have acknowledged, that the foregoing waiver was separately bargained for and is a key element of the Settlement of which this release is a part.

4. I (We) hereby warrant and represent that I (we) have read and understand the contents of the Notice and this Proof of Claim, including the releases provided for in the Settlement and the terms of the Plan of Allocation.

5. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

6. I (We) hereby warrant and represent that I (we) have included the information requested about all of my (our) transactions in FTSI publicly traded common stock which are the subject of this claim, which occurred during the Settlement Class Period, as well as the closing position in such securities held by me (us) on the date requested in this Proof of Claim.

I declare under penalty of perjury under the laws of the United States of America that all of the foregoing information supplied on this Proof of Claim by the undersigned is true and correct.

Executed this \_\_\_\_\_ day of \_\_\_\_\_ in \_\_\_\_\_  
(Month/Year) (City/State/Country)

\_\_\_\_\_  
(Sign your name here)

\_\_\_\_\_  
(Sign your name here)

\_\_\_\_\_  
(Type or print your name here)

\_\_\_\_\_  
(Type or print your name here)

\_\_\_\_\_  
(Capacity of person(s) signing, e.g.,  
Beneficial Purchaser or Acquirer, Executor or Administrator)

\_\_\_\_\_  
(Capacity of person(s) signing, e.g.,  
Beneficial Purchaser or Acquirer, Executor or Administrator)

**ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME.  
THANK YOU FOR YOUR PATIENCE.**

Reminder Checklist:

- 1. Please sign the above release and acknowledgment.
- 2. If this claim is being made on behalf of Joint Claimants, then both must sign.
- 3. Remember to attach copies of supporting documentation, if available.
- 4. **Do not send** originals of certificates.
- 5. Keep a copy of your Proof of Claim and all supporting documentation for your records.
- 6. If you desire an acknowledgment of receipt of your Proof of Claim, please send it Certified Mail, Return Receipt Requested.
- 7. If you move, please send your new address to the address below.
- 8. **Do not use red pen or highlighter** on the Proof of Claim or supporting documentation.

**THIS PROOF OF CLAIM MUST BE POSTMARKED (IF MAILED) OR RECEIVED (IF SUBMITTED ONLINE)  
NO LATER THAN MARCH 22, 2021, ADDRESSED AS FOLLOWS:**

*FTSI Securities Settlement*  
Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box 43314  
Providence, RI 02940-3314  
[www.FTSISecuritiesSettlement.com](http://www.FTSISecuritiesSettlement.com)



# EXHIBIT B



1 McInnis Parkway  
Suite 250  
San Rafael, CA 94903  
P: (415) 458-3015

December 22, 2020

«FirstName» «LastName»  
«Company»  
«Addr1»  
«Addr2»  
South Bend, IN 46601  
«FCountry»

**Re: FTSI Securities Settlement**

Dear «GENDER» «LastName»:

Please find enclosed the Notice of Pendency and Proposed Settlement of Class Action and Proof of Claim and Release for the above referenced litigation. Please note both the class period and the designated eligible securities described on page one of the Notice, specifically the inclusion of all persons or entities who purchased or otherwise acquired FTS International, Inc. ("FTSI" or the "company") publicly traded common stock in or traceable to FTSI's February 2, 2018 IPO, including all purchases or acquisitions of FTSI common stock between February 2, 2018 and February 21, 2019, inclusive. In addition, **the Notice provides that both the Exclusion Deadline and the Claim Filing Deadline are March 22, 2021.**

Please pay particular attention to the "Special Notice to Securities Brokers and Other Nominees" on page twelve of the Notice which states, in part: "If you purchased or acquired FTSI publicly traded common stock in or traceable to the Company's February 2, 2018 IPO, including purchases or acquisitions of FTSI common stock on or after February 2, 2018, for the beneficial interest of an individual or organization other than yourself, the Court has directed that, **WITHIN SEVEN (7) BUSINESS DAYS OF YOUR RECEIPT OF THIS NOTICE**, you either (a) provide to the Claims Administrator the name and last known address of each person or organization for whom or which you purchased or acquired such securities; or (b) request additional copies of this Notice and the Proof of Claim, which will be provided to you free of charge, and within ten (10) days mail the Notice and Proof of Claim directly to the beneficial owners of the securities referred to herein. If you choose to follow alternative procedure (b), upon such mailing, you must send a statement to the Claims Administrator confirming that the mailing was made as directed and retain the names and addresses for any future mailings to Settlement Class Members."

Please do not make your own copies of the Proof of Claim Form, as copies may not be accepted for processing. Additional copies of the appropriate documents may be requested by contacting us at the above address and/or phone number. If we conduct the necessary mailing on your behalf, please submit names and addresses either via email to [Notifications@Gilardi.com](mailto:Notifications@Gilardi.com), via CD Rom to the above address or contact us to obtain secure FTP transmission instructions. Mailing labels will be accepted, but you may be requested to provide an additional copy of the address information you send. Do not include any confidential information that should not appear on a mailing label.

The data provided must be in one of the following formats:

- ASCII Fixed Length file
- ASCII Tab Delimited file
- Microsoft Excel spreadsheet

Your request must also specify the case name and Control Total(s) (for example, the total number of name and address records provided) for each file submission. If you have any questions, please email [Notifications@Gilardi.com](mailto:Notifications@Gilardi.com).

Sincerely,

Gilardi and Company, LLC

# EXHIBIT C

Declaration of Publication

I, Carla Peak, as Vice President, Legal Notification Services at Gilardi & Co. LLC, a KCC Class Action Services Company in San Rafael, California, hereby certify that I caused the attached notice to be printed in said publication on December 29, 2020:

Name of Publication: The Wall Street Journal

Address: 1211 Avenue of the Americas

City, State, Zip: New York, NY 10036

Phone #: 1-800-568-7625

State of: New York

I declare under penalty of perjury that the foregoing is true and correct. Executed on this 29<sup>th</sup> day of December 2020, at Sellersville, Pennsylvania.

A handwritten signature in black ink that reads "Carla Peak". The signature is written in a cursive, flowing style.

Carla Peak

BUSINESS NEWS

# Ad Sector Prepares for Wave Of New Privacy Rules in 2021

States press ahead on consumer-data protection, following California's lead

By ALEXANDRA BRUELL

Marketers and the rest of the advertising industry expect a busy year ahead confronting possible government rules and regulations that would bear on their businesses.

Not only will brands and agencies be working to rebuild businesses disrupted by the pandemic, they are likely to face revived proposals that may have been on hold this year, said Dan Jaffe, executive vice president and head of government relations at the Association of National Advertisers.

"This is going to be an enormously active period, which will have substantial issues that will affect advertisers," he said.

"2021 is going to be the most active year in regard to privacy at the state level," said Mr. Jaffe. "Numerous states looked at the issues this year, but because of Covid a lot of it got sidelined."

The ad industry for years has been pushing for a federal privacy law, saying it would be better to have one set of national rules for everyone to follow.

But states including Washington, Utah and Virginia are drafting their own rules around how advertisers can use their residents' data.

California was the first state to implement sweeping privacy regulations in 2020 under its California Consumer Privacy Act, which sets strict rules that give consumers more control over the personal information that businesses collect about them. This year, the state also passed the California Privacy



The Federal Trade Commission is seen as overdue to review some of its advertising regulations.

Rights Act, creating a government agency solely focused on data privacy with the power to implement and enforce new rules.

"So far the proposals we are seeing are not identical," said Mr. Jaffe. "It'll create a Balkanized landscape and regulatory framework which will be extremely difficult for everybody."

Mr. Jaffe predicted that half the states in the U.S. will have their own bills for privacy laws by the middle of 2021. "How many will go and how far they'll go, we'll have to see," he said.

The Federal Trade Commission typically updates its guides for various areas of disclosure every 10 years, but it hasn't updated those for endorsements in ads overall since 2009.

The issue has gained significance with the rise of social media and influencer marketing and is ripe for a regulatory face-lift, said Jeffrey Greenbaum, managing partner at Frankfurt Kurnit Klein & Selz PC. "The rules governing influencers and a lot of social media were created before a lot

of social media was created," he said.

As marketers increasingly create products and claims that are focused on the environment and sustainability, the FTC will also likely step up its green-related enforcement. It hasn't reviewed its "Green Guides" on environmental marketing claims since 2012, said Mr. Greenbaum, who is a partner in the firm's advertising, marketing and PR group.

"One of the top issues on everyone's mind is the environment, global warming and saving this Earth, and the Democrats have already said this issue is a real priority," he said.

A spokesman for the FTC said the commission wasn't ready to disclose which rules and guides it will review in 2021.

For years, the industry has successfully fought off various proposals to remove a long-time tax deduction that is available for advertising expenses.

This year, the issue of taxes and advertising is likely to return, according to the ANA's

# Miner Peabody Sets Accord to Extend Its Debt Maturities

By JONATHAN RANGLES

Peabody Energy Corp. struck a deal with lenders to push out the coal-mining company's debt maturities, providing the business with more room to withstand the downturn in coal markets during the coronavirus pandemic.

St. Louis-based Peabody said after the close of these transactions it will have extended maturities on nearly \$1 billion in debt and credit facilities and won't have any funded debt maturing until December 2024. The coal company also said it would be free of a net leverage covenant in its revolving credit facility. Peabody's revolving lenders, credit issuers and investors that together own roughly 65% of the company's 2022 senior secured bonds have signed a support agreement backing the deal.

Peabody said the deal, announced Thursday, provides the company with "the benefit of time to enable a market recovery in both pricing and demand" and flexibility to continue improving its operations. The company had about \$1.6 billion in long-term debt as of the end of September, according to Peabody's most recent quarterly report.

The debt deal involving one of the nation's largest coal

producers comes toward the end of a difficult year for the U.S. coal industry, which has been under heavy financial pressure during the pandemic and has seen several smaller companies file for bankruptcy. Peabody's stock has jumped in the days following the announcement to about \$2.38 on Monday from \$1.72 on Dec. 24.

The deal also takes a page from retailers such as J.Crew Group Inc. and PetSmart Inc. that have raised debt or obtained relief from lenders by placing valuable assets into so-called unrestricted subsidiaries. As part of Peabody's deal, two unrestricted subsidiaries will issue new senior debt that ultimately is backed by its Wilpinjong mine in Australia, the company said.

Under the transactions announced last week, bondholders that own Peabody notes maturing in 2022 can exchange that debt for newly issued notes maturing in December 2024 that have a higher interest rate and are more "structurally" senior. About \$459 million is outstanding on the 2022 notes.

Moreover, Peabody's lenders have agreed to convert its existing revolving credit facility into new term loans and a letter of credit also maturing in December 2024.

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CLASS ACTION

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

CAROL GLOCK, Individually and on Behalf of All Others Similarly Situated,  
Plaintiff,  
vs.  
FTS INTERNATIONAL, INC., et al.,  
Defendants.

Civil Action No. 4:20-cv-03928

Judge: Lee H. Rosenthal

SUMMARY NOTICE

TO: ALL PERSONS OR ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED FTS INTERNATIONAL, INC. ("FTSI" OR THE "COMPANY") PUBLICLY TRADED COMMON STOCK IN OR TRACEABLE TO THE COMPANY'S FEBRUARY 2, 2018 INITIAL PUBLIC OFFERING ("IPO"), INCLUDING ALL PERSONS WHO PURCHASED OR ACQUIRED FTSI COMMON STOCK ON OR AFTER FEBRUARY 2, 2018 (THE "SETTLEMENT CLASS")

PLEASE READ THIS NOTICE CAREFULLY. YOUR RIGHTS WILL BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.

YOU ARE HEREBY NOTIFIED that pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of Texas, Houston Division, the above-captioned action (the "Litigation") has been provisionally certified as a class action on behalf of the Settlement Class, except for certain persons and entities who are excluded from the Settlement Class by definition as set forth in the full printed Notice of Pendency and Proposed Settlement of Class Action (the "Notice").

YOU ARE ALSO NOTIFIED that Lead Plaintiff in the Litigation, Carol Glock, on behalf of herself and the other Settlement Class Members, has reached a proposed settlement of the Litigation with Defendants FTS International, Inc., Michael J. Doss, Lance Turner, Goh Yong Siang, Boon Sim, Domenic J. Dell'Osso, Jr., Bryan J. Lemmerman, Ong Tiong Sin, Carol J. Johnson, Maju Investments (Mauritius) Pte Ltd, Credit Suisse Securities (USA) LLC, and Morgan Stanley & Co. LLC (collectively, "Defendants") for the sum of \$9,875,000 in cash (the "Settlement"). If the Settlement is approved, it will resolve all claims in the Litigation.

A hearing will be held on April 12, 2021, at 10:00 a.m. CT, before the Honorable Lee H. Rosenthal at the Bob Casey United States Courthouse, 515 Rusk Avenue, Houston, TX 77002, for the purpose of determining: (1) whether the proposed Settlement should be approved by the Court as fair, reasonable and adequate; (2) whether, thereafter, this Litigation should be dismissed with prejudice against the Defendants as set forth in the Stipulation of Settlement dated November 19, 2020; (3) whether the Plan of Allocation is fair, reasonable, and adequate and therefore should be approved; and (4) the reasonableness of the application of Lead Counsel for the payment of attorneys' fees and expenses incurred in connection with this Litigation, together with interest thereon (which request may include an award to Lead Plaintiff pursuant to the Private Securities Litigation Reform Act of 1995).

IF YOU PURCHASED OR ACQUIRED FTSI PUBLICLY TRADED COMMON STOCK IN OR TRACEABLE TO THE COMPANY'S FEBRUARY 2, 2018 IPO, INCLUDING PURCHASES OR ACQUISITIONS ON OR AFTER FEBRUARY 2, 2018, YOUR RIGHTS MAY BE AFFECTED BY THIS LITIGATION AND THE SETTLEMENT THEREOF. If you have not received a detailed Notice as referred to above and a copy of the Proof of Claim and Release form, you may obtain copies by writing to FTSI Securities Settlement, Claims Administrator, c/o Gilardi & Co. LLC, P.O. Box 43314, Providence, RI 02940-3314, or by downloading this information at www.FTSISecuritiesSettlement.com. If you are a Settlement Class Member, in order to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim and Release online at www.FTSISecuritiesSettlement.com by March 22, 2021, or by mail postmarked no later than March 22, 2021, establishing that you are entitled to a recovery. You will be bound by any judgment rendered in the Litigation unless you request to be excluded, in writing, received by March 22, 2021.

If you purchased or otherwise acquired FTSI publicly traded common stock in or traceable to the Company's February 2, 2018 IPO, including purchases or acquisitions on or after February 2, 2018, and you desire to be excluded from the Settlement Class, you must submit a request for exclusion such that it is received no later than March 22, 2021, in the manner and form explained in the detailed Notice referred to above. All Members of the Settlement Class who do not validly request exclusion from the Settlement Class will be bound by any judgments or orders entered in the Litigation pursuant to the Stipulation of Settlement.

Any objection to any aspect of the Settlement must be filed with the Clerk of the Court and also delivered by hand or First-Class Mail to each of the following addresses such that it is received no later than March 1, 2021:

COURT:

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION  
Bob Casey United States Courthouse  
515 Rusk Avenue  
Houston, TX 77002

LEAD COUNSEL:

ROBBINS GELLER RUDMAN & DOWD LLP  
THEODORE J. PINTAR  
655 West Broadway, Suite 1900  
San Diego, CA 92101

SETTLING DEFENDANTS' COUNSEL:

BAKER BOTTS L.L.P.  
JESSICA B. PULLIAM  
2001 Ross Avenue, Suite 900  
Dallas, TX 75201

PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.

DATED: December 8, 2020

BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF TEXAS

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THE WALL STREET JOURNAL.

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✓ Any Business - We know Buyers  
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[WWW.INBARGROUP.COM](http://WWW.INBARGROUP.COM)

### Declaration of Publication

I, Carla Peak, as Vice President, Legal Notification Services at Gilardi & Co. LLC, a KCC Class Action Services Company in San Rafael, California, hereby certify that I caused the attached notice to be published as a press release by the following wire service:

Name of Publication: BusinessWire

Address: 101 California Street 20th Floor

City, State, Zip San Francisco, CA 94111

Phone #: 415-986-4422

State of: California

The press release was distributed on December 29, 2020 to the following media circuits offered by the above-referenced wire service:

1. US1 National Newslite

I declare under penalty of perjury that the foregoing is true and correct. Executed on this 29<sup>th</sup> day of December 2020, at Sellersville, Pennsylvania.



Carla Peak  
Carla Peak





## Robbins Geller Rudman & Dowd LLP Announce Proposed Settlement in the FTS International, Inc. Securities Settlement

December 29, 2020 08:00 AM Eastern Standard Time

HOUSTON--(BUSINESS WIRE)--The following statement is being issued by Robbins Geller Rudman & Dowd LLP regarding the FTS International, Inc. Securities Settlement:

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

CAROL GLOCK, Individually and	§	Civil Action No. 4:20-cv-03928
on Behalf of All Others Similarly Situated,	§	Judge: Lee H. Rosenthal
Plaintiff,	§	SUMMARY NOTICE
vs.	§	
FTS INTERNATIONAL, INC., et al.,	§	
Defendants.	§	

---

**TO: ALL PERSONS OR ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED FTS INTERNATIONAL, INC. (“FTSI” OR THE “COMPANY”) PUBLICLY TRADED COMMON STOCK IN OR TRACEABLE TO THE COMPANY’S FEBRUARY 2, 2018 INITIAL PUBLIC OFFERING (“IPO”), INCLUDING ALL PERSONS WHO PURCHASED OR ACQUIRED FTSI COMMON STOCK ON OR AFTER FEBRUARY 2, 2018 (THE “SETTLEMENT CLASS”)**

**PLEASE READ THIS NOTICE CAREFULLY. YOUR RIGHTS WILL BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.**

YOU ARE HEREBY NOTIFIED that pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of Texas, Houston Division, the above-captioned action (the “Litigation”) has been provisionally certified as a class action on behalf of the Settlement Class, except for certain persons and entities who are excluded from the Settlement Class by definition as set forth in the full printed Notice of Pendency and Proposed Settlement of Class Action (the “Notice”).

YOU ARE ALSO NOTIFIED that Lead Plaintiff in the Litigation, Carol Glock, on behalf of herself and the other Settlement Class Members, has reached a proposed settlement of the Litigation with Defendants FTS International, Inc., Michael J. Doss, Lance Turner, Goh Yong Siang, Boon Sim, Domenic J. Dell'Osso, Jr., Bryan J. Lemmerman, Ong Tiong Sin, Carol J. Johnson, Maju Investments (Mauritius) Pte Ltd, Credit Suisse Securities (USA) LLC, and Morgan Stanley & Co. LLC (collectively, "Defendants") for the sum of \$9,875,000 in cash (the "Settlement"). If the Settlement is approved, it will resolve all claims in the Litigation.

A hearing will be held on April 12, 2021, at 10:00 a.m. CT, before the Honorable Lee H. Rosenthal at the Bob Casey United States Courthouse, 515 Rusk Avenue, Houston, TX 77002, for the purpose of determining: (1) whether the proposed Settlement should be approved by the Court as fair, reasonable and adequate; (2) whether, thereafter, this Litigation should be dismissed with prejudice against the Defendants as set forth in the Stipulation of Settlement dated November 19, 2020; (3) whether the Plan of Allocation is fair, reasonable, and adequate and therefore should be approved; and (4) the reasonableness of the application of Lead Counsel for the payment of attorneys' fees and expenses incurred in connection with this Litigation, together with interest thereon (which request may include an award to Lead Plaintiff pursuant to the Private Securities Litigation Reform Act of 1995).

IF YOU PURCHASED OR ACQUIRED FTSI PUBLICLY TRADED COMMON STOCK IN OR TRACEABLE TO THE COMPANY'S FEBRUARY 2, 2018 IPO, INCLUDING PURCHASES OR ACQUISITIONS ON OR AFTER FEBRUARY 2, 2018, YOUR RIGHTS MAY BE AFFECTED BY THIS LITIGATION AND THE SETTLEMENT THEREOF. If you have not received a detailed Notice as referred to above and a copy of the Proof of Claim and Release form, you may obtain copies by writing to *FTSI Securities Settlement*, Claims Administrator, c/o Gilardi & Co. LLC, P.O. Box 43314, Providence, RI 02940-3314, or by downloading this information at [www.FTSISecuritiesSettlement.com](http://www.FTSISecuritiesSettlement.com). If you are a Settlement Class Member, in order to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim and Release online at [www.FTSISecuritiesSettlement.com](http://www.FTSISecuritiesSettlement.com) by **March 22, 2021**, or by mail postmarked no later than **March 22, 2021**, establishing that you are entitled to a recovery. You will be bound by any judgment rendered in the Litigation unless you request to be excluded, in writing, received by March 22, 2021.

If you purchased or otherwise acquired FTSI publicly traded common stock in or traceable to the Company's February 2, 2018 IPO, including purchases or acquisitions on or after February 2, 2018, and you desire to be excluded from the Settlement Class, you must submit a request for exclusion such that it is **received no later than March 22, 2021**, in the manner and form explained in the detailed Notice referred to above. All Members of the Settlement Class who do not validly request exclusion from the Settlement Class will be bound by any judgments or orders entered in the Litigation pursuant to the Stipulation of Settlement.

Any objection to any aspect of the Settlement must be filed with the Clerk of the Court and also delivered by hand or First-Class Mail to each of the following addresses such that it is **received no later than March 1, 2021**:



**COURT:**

UNITED STATES  
DISTRICT  
COURT  
SOUTHERN  
DISTRICT OF  
TEXAS  
HOUSTON  
DIVISION  
Bob Casey United  
States  
Courthouse  
515 Rusk Avenue  
Houston, TX  
77002

**LEAD**

**COUNSEL:**

ROBBINS  
GELLER  
RUDMAN &  
DOWD LLP  
THEODORE J.  
PINTAR  
655 West  
Broadway, Suite  
1900  
San Diego, CA  
92101

**SETTLING**

**DEFENDANTS'**

**COUNSEL:**

BAKER BOTTS  
L.L.P.  
JESSICA B.  
PULLIAM

2001 Ross  
Avenue, Suite  
900  
Dallas, TX 75201

**PLEASE DO NOT CONTACT THE COURT OR  
THE CLERK'S OFFICE REGARDING THIS NOTICE.**

DATED: December 8, 2020

BY ORDER OF THE COURT  
UNITED STATES DISTRICT  
COURT  
SOUTHERN DISTRICT OF  
TEXAS

### Contacts

Robbins Geller Rudman & Dowd LLP  
Shareholder Relations  
Rick Nelson  
1-619-231-1058