

FILED JULY 31, 2026
 SUPERIOR COURT
 CHANCERY DIVISION
 Robert Malestein, P.J.CH.

RAYMOND CAVAGNARO and DIANE
 CAVAGNARO, on behalf of themselves,
 and all others similarly situated,
 Plaintiffs

v.

SHIELDALLOY METALLURGICAL
 CORPORATION, AMG CRITICAL
 MINERALS, N.V., TRC COMPANIES,
 INC.; ABC Corporations (1-10), DEF
 Corporations (1-10), and JOHN and/or
 JANE DOES (1-10),
 Defendants

:
 : SUPERIOR COURT OF NEW JERSEY
 : LAW DIVISION
 : GLOUCESTER COUNTY

: DOCKET NO. GLO-L-000816-24

: Civil Action

: ~~PROPOSED~~ **ORDER GRANTING**
 : **PRELIMINARY APPROVAL OF CLASS**
 : **SETTLEMENT AGREEMENT AND**
 : **DIRECTING DISSEMINATION OF**
 : **CLASS NOTICE**

Before the Court is the Motion for Preliminary Approval of Class Settlement Agreement and for Direction of Class Notice Pursuant to N.J. Ct. R. 4:32-2 (“Motion”), filed by Plaintiffs. Plaintiffs and Defendant Shieldalloy Metallurgical Corporation have entered into a Class Settlement Agreement, dated July 15, 2026 (“Settlement Agreement”). Having thoroughly reviewed the Settlement Agreement, including the proposed forms of class notice and other exhibits thereto, the Motion, and the papers and arguments in connection therewith, and good cause appearing, the Court hereby ORDERS as follows:

1. Capitalized terms not otherwise defined herein have the meanings set forth in the Settlement Agreement.

2. This Court has subject matter jurisdiction over this matter, and has personal jurisdiction over the Parties and the Settlement Class Members for purposes of this settlement. Venue is proper in this Court.

PRELIMINARY APPROVAL

3. The Motion is GRANTED.

4. The Court hereby preliminarily approves the Settlement Agreement, and the terms

embodied therein pursuant to N.J. Ct. R. 4:32-2.

5. The Court finds that it will likely be able to approve the Settlement Agreement under N.J. Ct. R. 4:32-2 and to certify the Settlement Classes for purposes of judgment on the proposed Settlement.

6. The Court preliminarily finds that the Settlement Agreement is fair, reasonable, and adequate as to the Settlement Class Members under the relevant considerations. The Court finds that Plaintiffs and proposed Class Counsel have adequately represented, and will continue to adequately represent, the Settlement Classes. The Court further finds that the Settlement Agreement is the product of arms' length negotiations by the Parties with the assistance of an experienced mediator, Hon. Peter E. Doyne, A.J.S.C. (Ret.), and comes after significant litigation, investigation, and discovery. The Court preliminarily finds that the relief provided—a non-reversionary common settlement fund of \$1.325 million—is adequate taking into account, *inter alia*, the costs, risks, and delay of trial and appeal for all Parties, the legal issues presented in this Action, the interests of the proposed Settlement Classes, and the proposed method of distributing payments to the Settlement Classes (*i.e.*, direct payments by checks and electronic payments). The Court preliminarily finds that the Settlement Agreement treats the Settlement Class Members equitably relative to each other, and that the proposed allocation of settlement funds to Settlement Class Members is reasonable and equitable. Under the terms of the Settlement Agreement, all Settlement Class Members are eligible to submit claims for settlement payments via a simple claim form. The Court will fully assess any request for attorneys' fees and litigation expenses after receiving a motion from Class Counsel supporting such request. At this stage, the Court finds that the plan to request fees and litigation expenses to be paid from the common settlement fund creates no reason not to direct notice to the Settlement Classes; should this Court find any aspect of the

requested attorneys' fees or expenses unsupported or unwarranted, such funds will not revert to Defendants.

7. The Court hereby provisionally certifies, for settlement purposes only, two "Settlement Classes," pursuant to N.J. Ct. R. 4:32-1(b)(3) and 4:32-2, consisting of:

- The "WRA Class" which is defined to include all owners of residential properties which received a CEA notice which are also within the Well Restriction Area delineated by the USEPA in 1986. A list of all properties within this class are attached as Exhibit B to the Settlement Agreement.
- The "Non-WRA Class" which is defined to include all owners of residential properties which received a CEA notice which are not within the Well Restriction Area delineated by the USEPA in 1986. A list of all properties within this class are attached as Exhibit B to the Settlement Agreement.

Government entities, including, without limitation, the United States, State of New Jersey, the New Jersey Department of Environmental Protection, and any other department of the State of New Jersey or municipal entity are excluded from the Settlement Classes.

Also excluded from the Settlement Classes are those persons who submit a timely and valid request for exclusion in accordance with the procedures set forth in the Settlement Agreement and in this Court's Preliminary Approval Order.

8. The Court finds that, for settlement purposes only, the Settlement Class, as defined above, meets the requirements for class certification under N.J. Ct. R. 4:32-1—namely, that (1) the Settlement Class Members are sufficiently numerous such that joinder is impracticable; (2) there are common questions of law and fact; (3) Plaintiffs' claims are typical of those of the Settlement Class Members; (4) Plaintiffs and Class Counsel have adequately represented, and will

continue to adequately represent the interests of the Settlement Class Members; and (5) for purposes of settlement only, the Settlement Class meets the predominance and superiority requirements of N.J. Ct. R. 4:32-1(b)(3).

9. Certification of the Settlement Classes and appointment of the Settlement Class Representatives and Class Counsel shall be solely for settlement purposes and without prejudice to the Parties in the event the Settlement is not finally approved by this Court or otherwise does not take effect. If the Settlement is not finally approved by this Court or otherwise does not take effect for any reason, certification of the Settlement Classes and any Settlement Class Representative or Class Counsel appointments, and all findings in support thereof, shall be deemed void and vacated. The Parties reserve all rights and defenses as they existed prior to the execution of the Settlement Agreement and this Order in the event the Settlement is not finally approved by this Court or otherwise does not take effect.

10. The Court hereby appoints Plaintiffs in the caption set forth above as Settlement Class Representatives to represent the Settlement Class.

11. The Court hereby appoints the following attorneys as Class Counsel for the Settlement Class:

DeNITTIS OSEFCHEN PRINCE, P.C.

Stephen P. DeNittis, Esq.

James A. Barry, Esq.

525 Route 73 North, Suite 410

Marlton, NJ 08053

Telephone: (856) 797-9951

Facsimile: (856) 797-9978

Email: sdenittis@denittislaw.com

Email: jbarry@denittislaw.com

12. The Court hereby appoints Angeion Group as Settlement Administrator and directs Angeion Group to carry out all duties and responsibilities of the Settlement Administrator as specified in the Settlement Agreement and herein.

NOTICE PROGRAM

13. Pursuant to N.J. Ct. R. 4:32-2(b), the Court approves the proposed Notice Program set forth at Section VI of the Settlement Agreement. The Court finds that the proposed Notice Program meets the requirements of Due Process under the U.S. Constitution and N.J. Ct. R. 4:32-2; and that such Notice program, which includes individual direct notice to Settlement Class Members via mail, and the establishment of a Settlement Website and Toll-Free Number is the best notice practicable under the circumstances and shall constitute due and sufficient notice to all persons entitled thereto.

14. The Court further finds that the proposed forms and content of the Notice (including Exhibit C to the Settlement Agreement) are adequate and will give the Settlement Class Members sufficient information to enable them to make informed decisions as to the Settlement Classes, the right to object or opt out, and the proposed Settlement and its terms. The Court finds that the Notice clearly and concisely states in plain, easily understood language, inter alia: (i) the nature of the Action; (ii) the definition of the Settlement Classes; (iii) the class claims and issues; (iv) that a Settlement Class Member may enter an appearance through an attorney if the member so desires; (v) that the Court will exclude from the Settlement Classes any member who timely and validly requests exclusion; (vi) the time and manner for requesting exclusion; and (vii) the binding effect of a class judgment on Settlement Class Members under N.J. Ct. R. 4:32-1 and 4:32-2.

15. The Court directs the Settlement Administrator and the Parties to implement the Notice program as set forth in the Settlement Agreement.

CLAIMS PROCEDURE

16. The Court approves the form and content of the proposed Claim Form, in the form attached as Exhibit A to the Settlement Agreement, approves the Claims Process set forth in the

Settlement Agreement for Settlement Class Members to submit Claims, and directs the Parties and the Settlement Administrator to implement the Claims Process.

PROCEDURES FOR REQUESTING EXCLUSION OR OBJECTING TO THE SETTLEMENT

17. Members of the Settlement Classes may exclude themselves from the Settlement Class by mailing to the Settlement Administrator, at the address provided in the Website Notice, a request for exclusion that is postmarked no later than sixty (60) days after the Notice Date (the “Exclusion Deadline”).

18. To be effective, the request for exclusion must include (1) the Settlement Class Member’s full name, telephone number, mailing address, and email address; (2) a clear statement that the Settlement Class Member wishes to be excluded from the Settlement Classes; (3) the name of this Action: “Cavagnaro v. Shieldalloy Corporation, et al.”; and (4) the Settlement Class Member’s original signature. Requests for exclusion furthermore must be made on an individual basis; “mass,” “class,” or other purported group opt outs are not effective.

19. Any member of the Settlement Classes who submits a timely and valid request for exclusion is foreclosed from objecting to the Settlement or to Class Counsel’s motion for attorneys’ fees, costs, and service awards. If a member of the Settlement Class submits both a timely and valid request for exclusion and an objection, the request shall be treated as a request for exclusion.

20. Any Settlement Class Member who does not submit a timely and valid request for exclusion as set forth in the Settlement Agreement shall be bound by all subsequent proceedings, orders, and judgments in this Action, including, but not limited to, the Release as defined in the Settlement Agreement, regardless of whether the Settlement Class Member has any pending claims or causes of action against Defendants.

21. Any Settlement Class Member who does not submit a timely and valid request for exclusion shall have the right to object to the proposed Settlement and/or to Class Counsel's motion for attorneys' fees, costs, or service awards, only by complying with the objection provisions set forth herein and in the Settlement Agreement.

22. Settlement Class Members who object shall remain Settlement Class Members and shall be subject to the Release set forth in this Settlement Agreement if this Settlement is approved by the Court and becomes effective. To be considered valid, an objection must be in writing, must be filed with the Court or mailed to the Court at the address listed in the Website Notice, postmarked/mailed no later than sixty (60) days after the Notice Date (the "Objection Deadline"), and must include the following: (1) the name of this Action: "Cavagnaro v. Shieldalloy Corporation, et al."; (2) the full name, mailing address, telephone number, and email address of the objector; (3) the objector's original signature; (4) a description of the specific reasons for the objection; (5) the name, address, bar number and telephone number of counsel for the objector, if the objector is represented by an attorney; and (6) state whether the objector intends to appear at the Final Approval Hearing either in person or through counsel. Any Settlement Class Member who does not timely submit an objection in accordance with this section shall waive the right to object or to be heard at the Final Approval Hearing and shall be forever barred from making any objection to the proposed Settlement or to Class Counsel's motion for attorneys' fees, costs, and service awards. Any Settlement Class Member who objects to the Settlement shall nevertheless be eligible for all benefits of the Settlement if it is approved and becomes final.

FINAL APPROVAL HEARING

November 30, 2026

23. The Court will hold a Final Approval Hearing on _____ at the Superior Court of New Jersey, Gloucester County located at 70 Hunter Street Woodbury, New Jersey.

24. The purposes of the Final Approval Hearing will be to: (i) determine whether the proposed Settlement Agreement should be finally approved by the Court as fair, reasonable, adequate, and in the best interests of the Settlement Class; (ii) determine whether judgment should be entered pursuant to the Settlement Agreement, dismissing the Action with prejudice and releasing all Released Claims; (iii) determine whether the Settlement Class should be finally certified; (iv) rule on Class Counsel's motion for attorneys' fees, costs, and service awards; (v) consider any properly filed objections; and (vi) consider any other matters necessary in connection with the final approval of the Settlement Agreement.

25. By no later than forty-five (45) days after the Notice Date, Plaintiffs and Class Counsel shall file their: (a) motion for final approval of the Settlement Agreement, requesting entry of the Final Approval Order and Judgment; and (b) motion for attorneys' fees, costs, and service awards. Promptly after they are filed, these document(s) shall be posted on the Settlement Website.

26. By no later than twenty-one (21) days before the Final Approval Hearing, the Settlement Administrator shall file with the Court (or provide to Co-Lead Class Counsel for filing with the Court) copies of any objections received by the Settlement Administrator.

27. By no later than seven (7) days before the Final Approval Hearing, the Parties shall file any responses to any Settlement Class Member objections, and any reply papers in support of the motion for final approval of the Settlement and/or in support of Class Counsel's motion for attorneys' fees, costs, and service awards.

28. By no later than fourteen (14) days before the Final Approval Hearing, the Settlement Administrator shall file with the Court (or provide to Co-Lead Class Counsel for filing with the Court) a declaration providing a complete and final list of Class Members who submitted timely and valid requests for exclusion.

29. The Court may, in its discretion, modify the date and/or time of the Final Approval Hearing, and may order that this hearing be held remotely or telephonically. In the event the Court changes the date, time, and/or the format of the Final Approval Hearing, Class Counsel shall ensure that the updated information is posted on the Settlement Website.

30. Only Settlement Class Members who have submitted timely and valid objections, in accordance with the requirements of this Preliminary Approval Order, may be heard at the Final Approval Hearing.

OTHER PROVISIONS

31. If the Settlement Agreement, including any amendment made in accordance therewith, is not approved by the Court or shall not become effective for any reason whatsoever, the Settlement Agreement and any actions taken or to be taken in connection therewith (including this Preliminary Approval Order and any judgment entered herein), shall be terminated and shall become null and void and of no further force and effect except for (i) any obligations to pay for any expense incurred in connection with Notice and administration as set forth in the Settlement Agreement, and (ii) any other obligations or provisions that are expressly designated in the Settlement Agreement to survive the termination of the Settlement Agreement, including the Parties' agreement to cooperate in asking the Court to set a reasonable schedule for the resumption of this Action.

32. Other than such proceedings as may be necessary to carry out the terms and conditions of the Settlement Agreement, all proceedings in this Action are hereby stayed and suspended until further order of this Court.

33. Pending final determination of whether the Settlement Agreement should be finally approved, Plaintiffs and all members of the Settlement Classes are barred and enjoined from

instituting, maintaining, prosecuting, continuing, or otherwise asserting any Released Claim, excluding any efforts in furtherance of the Settlement or pursuant to the Settlement Agreement. This bar and injunction is necessary to protect and effectuate the Settlement Agreement and this Preliminary Approval Order, and this Court's authority to effectuate the Settlement, and is ordered in aid of this Court's jurisdiction.

34. The Court retains jurisdiction over this Action to consider all further matters arising out of or connected with the Settlement, including enforcement of the Release provided for in the Settlement Agreement.

35. The Parties are directed to use all reasonable efforts to implement and accomplish the terms and conditions of the Settlement Agreement should it be finally approved.

36. The Court may, for good cause, extend any of the deadlines set forth in this Preliminary Approval Order without further notice to Settlement Class Members. Without further order of the Court, the Parties may agree to make non-material modifications in implementing the Settlement that are not inconsistent with this Preliminary Approval Order.

IT IS SO ORDERED.

Date: 7/31/26



The Honorable Robert Malestein, P.J.Ch.