

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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UA LOCAL 13 & EMPLOYERS GROUP	:	Civil Action No. 1:19-cv-10161-LLS-RWL
INSURANCE FUND, Individually and on Behalf of	:	<u>CLASS ACTION</u>
All Others Similarly Situated,	:	
	:	
Plaintiff,	:	
	:	
vs.	:	
	:	
SEALED AIR CORPORATION and WILLIAM G.	:	
STIEHL,	:	
	:	
Defendants.	:	
	:	
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**NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION**

**TO: ALL PERSONS AND ENTITIES WHO PURCHASED OR ACQUIRED THE COMMON STOCK OF SEALED AIR CORPORATION (“SEALED AIR” OR THE “COMPANY”) DURING THE PERIOD FROM NOVEMBER 17, 2014 TO JUNE 20, 2019, INCLUSIVE**

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS LITIGATION. PLEASE NOTE THAT IF YOU ARE A CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THIS FUND, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM”) **POSTMARKED OR SUBMITTED ONLINE ON OR BEFORE DECEMBER 27, 2022.**

- Plaintiffs UA Local 13 Pension Fund, UA Local 13 & Employers Group Insurance Fund, Plumbers & Steamfitters Local 267 Pension Fund, and Plumbers and Steamfitters Local No. 7 Pension and Welfare Funds (“Plaintiffs”<sup>1</sup>) have reached a proposed settlement in the amount of \$12,500,000.00 in cash (the “Settlement”) on behalf of the proposed Class. The Settlement will resolve all claims against the Released Persons (as defined below) in this proposed class action (the “Action”).
- The Settlement, if approved by the Court, will: resolve claims in the Action that Sealed Air’s investors were misled about the process by which the Company selected its independent auditor in 2014 and Sealed Air’s financial reporting and disclosures; resolve all claims against all of the Defendants in the Action; avoid the costs and risks of continuing the Action; provide a cash payment to Class Members who timely submit valid claims; and release the Released Persons from liability.
- The Court in charge of the Action still has to decide whether to approve the Settlement. Cash payments will be made if the Court approves the Settlement and after any appeals are resolved. Please be patient.

<sup>1</sup> All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation and Agreement of Settlement dated September 9, 2022 (the “Stipulation”), which is available on the website for the Action at [www.SealedAirSecuritiesLitigation.com](http://www.SealedAirSecuritiesLitigation.com).

QUESTIONS? PLEASE CALL 1-888-750-4955 OR VISIT  
[WWW.SEALEDAIRSECURITIESLITIGATION.COM](http://WWW.SEALEDAIRSECURITIESLITIGATION.COM)

## **SUMMARY OF THIS NOTICE**

### **I. DESCRIPTION OF THE ACTION AND THE CLASS**

This Notice relates to a proposed Settlement of claims in a pending securities class action lawsuit brought by investors alleging, among other things, that Defendants (set forth at page 5 below) violated the federal securities law by allegedly misrepresenting and failing to make required disclosures to investors regarding the process by which the Company selected its independent auditor in 2014 and Sealed Air's financial reporting and disclosures. The proposed Settlement, if approved by the Court, will settle claims of all persons and entities who purchased or otherwise acquired Sealed Air common stock from November 17, 2014 to June 20, 2019, inclusive (the "Class").

### **II. STATEMENT OF THE CLASS'S RECOVERY**

Subject to Court approval, Plaintiffs, on behalf of the proposed Class, have agreed to settle all claims in the Action in exchange for a cash payment of \$12,500,000.00 (the "Settlement Amount"). The claims that will be resolved by the Settlement include any and all claims (including Unknown Plaintiffs' Claims as set forth below) that could have been asserted based on, arising from or relating to both: (i) the purchase or acquisition of the common stock of Sealed Air from November 17, 2014 to June 20, 2019, inclusive; and (ii) any of the allegations, acts, transactions, facts, events, matters, occurrences, representations or omissions involved, set forth, alleged or referred to, in this Action, or which could have been alleged in this Action. The Settlement Amount will be deposited into an interest-bearing escrow account (the "Settlement Fund"). Based on the Plan of Allocation being proposed, the estimated average recovery for Sealed Air common stock in the Class is \$0.11 per share before deduction of Court-approved fees and expenses. Class Members should note, however, that the foregoing average per share recovery is only an estimate. A Class Member's actual recovery will depend on several things, including: (1) the number of claims filed; (2) when, in what quantities and for how much Class Members purchased and/or acquired Sealed Air common stock during the Class Period; and (3) whether Class Members sold Sealed Air common stock and, if so, when and for how much. The Net Settlement Fund (the Settlement Fund less taxes, tax expenses, notice and administration costs, attorneys' fees and litigation expenses awarded to Lead Counsel and any award to Plaintiffs) will be distributed in accordance with a plan of allocation (the "Plan of Allocation") that will be approved by the Court and will determine how the Net Settlement Fund shall be allocated to the Members of the Class. The proposed Plan of Allocation is included in this Notice (see pages 12-15 below).

### **III. STATEMENT OF POTENTIAL OUTCOME OF THE CASE**

The Settling Parties do not agree on whether Plaintiffs would have prevailed on their claims against the Defendants. Nor do they agree on the average amount of damages per share that might be recoverable if Plaintiffs were to prevail on the claims of the Class. Defendants deny that they have engaged in any wrongdoing as alleged by Plaintiffs, deny any liability whatsoever for any of the claims that Plaintiffs alleged in the Complaint, and deny that the price of Sealed Air common stock was artificially inflated by misstatements and omissions alleged by Plaintiffs. The issues on which the Settling Parties disagree include: (i) whether any of the Defendants made misrepresentations or failed to make required disclosures during the Class Period; (ii) whether or not Defendants' conduct caused any harm to Class Members for which any damages could be recovered if Plaintiffs were to have prevailed on each claim alleged; (iii) the amounts by which the price of Sealed Air common stock was artificially inflated, if at all, during the Class Period; (iv) the extent to which external factors, such as general market, economic and industry conditions, influenced the trading price of Sealed Air common stock during the Class Period; (v) who, if anyone, can be included in the Class; (vi) the amount, if any, of any alleged damages suffered by purchasers or acquirers of Sealed Air common stock during the Class Period; and (vii) whether Defendants had other meritorious defenses to the alleged claims.

### **IV. STATEMENT OF ATTORNEYS' FEES AND LITIGATION EXPENSES SOUGHT**

Lead Counsel (as defined on page 9 below) will apply to the Court for an award of attorneys' fees from the Settlement Fund in an amount up to 27% of the Settlement Amount and an award of litigation expenses incurred in connection with the prosecution and resolution of the Action, in an amount not to exceed \$625,000.00, plus interest on both amounts from the date of funding at the same rate as earned by the Settlement Fund. If the Court approves the attorneys' fee and expense application in full, the average amount of fees and expenses will be approximately \$0.035 per share. In addition, Lead Counsel will apply for awards to Plaintiffs in an amount not to exceed \$7,500.00 each pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the proposed Class.

## V. IDENTIFICATION OF ATTORNEYS' REPRESENTATIVES

For further information regarding this Settlement, you may contact a representative of Lead Counsel: Robert M. Rothman, Robbins Geller Rudman & Dowd LLP, 58 South Service Road, Suite 200, Melville, NY 11747, Telephone: 1-800-449-4900; Email: [settlementinfo@rgrdlaw.com](mailto:settlementinfo@rgrdlaw.com). Additional information, including copies of pleadings and documents filed in the case, is also available on the settlement website at [www.SealedAirSecuritiesLitigation.com](http://www.SealedAirSecuritiesLitigation.com).

## VI. REASONS FOR SETTLEMENT

For Plaintiffs, the principal reason for the Settlement is the immediate benefit of a substantial cash recovery for the Class. This benefit must be compared to the risk that no recovery or a smaller recovery might be achieved after the Court decides the pending motion for class certification, any summary judgment motions and after a contested trial and likely appeals are resolved, possibly years into the future. For the Defendants, who deny all allegations of liability and deny that any Class Members were damaged, the principal reason for the Settlement is to eliminate the burden and expense of further litigation.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT	
ACTIONS YOU MAY PURSUE	EFFECT OF TAKING THIS ACTION
<b>SUBMIT A PROOF OF CLAIM FORM POSTMARKED NO LATER THAN DECEMBER 27, 2022.</b>	This is the only way to be potentially eligible to receive a payment from the Settlement.
<b>EXCLUDE YOURSELF FROM THE CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION POSTMARKED NO LATER THAN DECEMBER 30, 2022.</b>	Get no payment. This is the only option that allows you to ever be part of any other lawsuit against the Defendants concerning the claims that were, or could have been, asserted in this case. It is also the <b>only</b> way for Class Members to remove themselves from the Class. <b>If you are considering excluding yourself from the Class, please note that there is a risk that any new claims asserted against the Defendants would be time-barred. You should talk to a lawyer before you request exclusion from the Class for the purpose of bringing a separate lawsuit. See page 9 below.</b>
<b>OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS RECEIVED NO LATER THAN DECEMBER 30, 2022.</b>	Write to the Court and explain why you do not like the Settlement, the proposed Plan of Allocation, and/or the request for attorneys' fees and expenses or awards to the Plaintiffs. In order to object, you must remain a Member of the Class, may not exclude yourself, and you will be bound by the Court's determinations.
<b>GO TO THE HEARING ON JANUARY 20, 2023 AT 2:00 P.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED NO LATER THAN DECEMBER 30, 2022.</b>	Ask to speak in Court about the fairness of the Settlement, the proposed Plan of Allocation, or the request for attorneys' fees and expenses.
<b>DO NOTHING.</b>	You will not be eligible to receive a payment from the Settlement, you will give up your rights, and you will still be bound by the Settlement.

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## BASIC INFORMATION

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

You or someone in your family may have purchased or otherwise acquired Sealed Air common stock during the Class Period.

The Court directed that this Notice be sent to Class Members because they have a right to know about the proposed Settlement of this class action lawsuit, and about all of their options, before the Court decides whether to approve the Settlement. If approved, the Settlement will end all of the Class's claims against the Defendants. The Court will consider whether to approve the Settlement at a Settlement Hearing on January 20, 2023 at 2:00 p.m. If the Court approves the Settlement, and after any appeals are resolved and the Settlement administration is completed, the claims administrator appointed by the Court will make the payments that the Settlement allows.

The Court in charge of the case is the United States District Court for the Southern District of New York, and the case is known as *UA Local 13 & Employers Group Insurance Fund v. Sealed Air Corporation and William G. Stiehl*, No. 1:19-cv-10161-LLS-RWL. This case was assigned to United States District Judge Louis L. Stanton. The persons who are suing are called "Plaintiffs" and the company and the person being sued are called "Defendants."

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

Plaintiffs' claims in the Action are stated in the Corrected Amended Complaint for Violations of the Federal Securities Laws dated July 13, 2020 (the "Complaint"). Plaintiffs alleged that Defendants Sealed Air and William G. Stiehl violated Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the "Securities Exchange Act"). The Complaint alleged that Defendants violated the federal securities law by allegedly misrepresenting and/or failing to make required disclosures about the process by which the Company selected its independent auditor in 2014 and Sealed Air's financial reporting and disclosures.

After Plaintiffs filed the Complaint, Defendants moved to dismiss the Complaint on September 4, 2020, contending that the Complaint should be dismissed pursuant to Fed. R. Civ. P. 12(b)(6). Plaintiffs responded, explaining that the Complaint stated actionable claims for each statement challenged therein.

On June 1, 2021, the Court granted in part and denied in part Defendants' motions to dismiss. On July 15, 2021, Defendants filed answers to the Complaint and asserted defenses thereto.

On May 17, 2022, the parties participated in a mediation of the Action before David M. Murphy, Esq., a nationally recognized mediator, but were unable to reach an agreement.

On July 15, 2022, Plaintiffs filed a motion for class certification and accompanying declarations, including an expert report addressing issues of market efficiency and a class-wide damage model. The motion for class certification is currently pending.

On August 6, 2022, Plaintiffs served expert reports on issues of loss causation, damages, materiality, and practices and understandings with respect to audits, expected procedures and processes of auditor selection, and auditor independence.

The Settling Parties continued good faith settlement negotiations. On August 9, 2022, the mediator made a mediator's recommendation that the case be settled for \$12,500,000.00. On August 11, 2022, the parties agreed to accept the mediator's recommendation for \$12,500,000.00. That day, the parties informed the Court that they had reached an agreement in principle, subject to final documentation of the Settlement's terms.

The Settling Parties entered into the Stipulation on September 9, 2022. On September 14, 2022, the Court preliminarily approved the Settlement, authorized this Notice to be sent to potential Class Members, and scheduled the Settlement Hearing to consider whether to grant final approval to the Settlement.

### 3. Why is this a class action?

In a class action, one or more people called class representatives (in this case Plaintiffs on behalf of the Class) sue on behalf of people or entities, known as "Class Members," who have similar claims. A class action allows one court to resolve in a single case many similar claims that, if brought separately by individuals, might be so small that they would not be economical to litigate and thus would never be brought. One court resolves the issues for all Class Members, except for those who exclude themselves, or "opt out," from the Class (see page 9 below).

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

The Court has not decided the Action in favor of Plaintiffs or the Defendants. The Settlement will end all the claims against the Defendants in the Action and avoid the uncertainties and costs of further litigation and any future trial. Assuming the Settlement is approved, affected investors will be eligible to receive compensation once the claims made against the Net Settlement Fund are validated and calculated.

As described above, Plaintiffs, through Lead Counsel, conducted an extensive investigation of the claims and underlying events and transactions relating to the Action. Further, Plaintiffs and Lead Counsel participated in protracted and hard-fought arm's-length negotiations and a mediation before an experienced mediator before entering into the Settlement.

The Defendants deny all allegations of liability contained in the Complaint and deny that they are liable to the Class. The Settlement should not be seen as an admission or concession on the part of the Defendants regarding the truth or validity of the allegations, claims, and/or defenses in the Action, or their fault or liability for alleged damages by any Member of the Class.

**WHO IS IN THE SETTLEMENT**

**5. How do I know if I am part of the Settlement?**

The Court has issued an Order, for the purposes of the Settlement only, that everyone who fits the following description, and is not excluded by definition from the Class (see Question 6 below), is a Member of the Class, or a "Class Member," unless they take steps to exclude themselves:

All persons and entities who purchased or otherwise acquired Sealed Air common stock from November 17, 2014 to June 20, 2019, inclusive (the "Class Period"), and were damaged thereby.

Receipt of this Notice does not mean that you are a Class Member. Please check your records or contact your broker to see if you purchased or otherwise acquired Sealed Air common stock during the Class Period as described above.

**6. Are there exceptions to being included in the Class?**

There are some people who are excluded from the Class by definition. Excluded from the Class are Defendants and their immediate families, Sealed Air's officers and directors at all relevant times, as well as their immediate families, Defendants' legal representatives, heirs, successors or assigns and any entity in which any Defendant has a controlling interest. Also excluded from the Class are any Persons who timely and validly request exclusion from the Class as ordered by the Court.

You are a Class Member only if you (or your broker on your behalf) directly purchased or otherwise acquired Sealed Air common stock during the Class Period as described above, or if you are a legal representative, heir, successor or assign of someone who did so.

**7. What if I am not sure if I am included?**

If you are not sure whether you are included, you can ask for free help by writing to or calling the Claims Administrator: *Sealed Air Securities Litigation*, Claims Administrator, c/o Gilardi & Co. LLC, P.O. Box 6181, Novato, CA 94948-6181, 1-888-750-4955, [www.SealedAirSecuritiesLitigation.com](http://www.SealedAirSecuritiesLitigation.com). Or you can fill out and return the Proof of Claim described on page 7, in Question 10, to see if you qualify.

**THE SETTLEMENT BENEFITS – WHAT YOU MAY RECEIVE**

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

In the Settlement, Sealed Air has agreed to pay or cause to be paid \$12,500,000.00 in cash, which will be deposited in an interest-bearing escrow account for the benefit of the Class (the "Settlement Fund"). The Settlement Fund will be divided, after deduction of Court-awarded attorneys' fees and expenses, settlement administration costs and any applicable taxes and tax expenses, among all Class Members who timely submit valid Proofs of Claim that are accepted for payment by the Court ("Authorized Claimants").

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

The Plan of Allocation, discussed on pages 12-15 below, explains how the Net Settlement Fund will be allocated among purchasers and/or acquirers of Sealed Air common stock and how claimants' "Recognized Claims" will be calculated. Your share of the Net Settlement Fund will depend on several things, including: (i) the quantity of Sealed Air common stock you bought or otherwise acquired; (ii) how much you paid for such stock; (iii) when you bought or otherwise acquired such stock; (iv) whether or when you sold such stock (and, if so, for how much you sold them); and (v) the amount of Recognized Claims of other Authorized Claimants.

It is unlikely that you will get a payment for your entire Recognized Claim, given the number of potential Class Members. After all Class Members have sent in their Proofs of Claim, the payment any Authorized Claimant will get will be their *pro rata* share of the Net Settlement Fund based on the Plan of Allocation approved by the Court. In general, an Authorized Claimant's share will be his, her or its Recognized Claim divided by the total of all Authorized Claimants' Recognized Claims and then multiplied by the total amount in the Net Settlement Fund. See the Plan of Allocation beginning on page 12 for more information.

**HOW YOU GET A PAYMENT – SUBMITTING A PROOF OF CLAIM**

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

To qualify for a payment, you must timely send in a valid Proof of Claim with supporting documents (DO NOT SEND ORIGINALS of your supporting documents). A Proof of Claim is enclosed with this Notice. You may also get copies of the Proof of Claim on the Internet at the following website: [www.SealedAirSecuritiesLitigation.com](http://www.SealedAirSecuritiesLitigation.com). Please read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and submit it to the Claims Administrator either by First-Class Mail (**postmarked on or before December 27, 2022**) or online at [www.SealedAirSecuritiesLitigation.com](http://www.SealedAirSecuritiesLitigation.com) (**received no later than December 27, 2022**). *The Claims Administrator needs all of the information requested in the Proof of Claim in order to determine if you are eligible to receive a distribution from the Net Settlement Fund.*

Any Class Member who fails to submit a Proof of Claim by the date identified above shall be barred from receiving any distribution from the Net Settlement Fund or payment pursuant to this Settlement unless, by order of the Court or the discretion of Lead Counsel, late-filed Proofs of Claim are accepted, but shall in all other respects be bound by all the terms of the Stipulation and the Settlement, including the terms of the Judgment and all releases provided for herein and therein, and will be permanently barred and enjoined from bringing any action, claim or other proceeding of any kind against any Released Person concerning the Released Claims.

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

The Court will hold a hearing on January 20, 2023 at 2:00 p.m., to decide whether to, among other things, approve the Settlement and the proposed Plan of Allocation. All Proofs of Claim must be submitted to the Claims Administrator, **postmarked (if mailed) or received (if submitted online) on or before December 27, 2022**. If the Court approves the Settlement, there may still be appeals which would delay payment, perhaps for more than a year. It also takes time for all the Proofs of Claim to be processed. Please be patient.

**12. What am I giving up by staying in the Class?**

Unless you exclude yourself, you will stay in the Class, which means that as of the date that the Settlement becomes effective under the terms of the Stipulation (the "Effective Date"), you on behalf of yourself and your "Releasing Plaintiffs' Parties" (as defined below) will forever give up and release all "Released Claims" (as defined below) against the "Released Persons" (as defined below). You and your Releasing Plaintiffs' Parties will not in the future be able to bring a case asserting any Released Claim against any Released Person.

(a) "Related Parties" means each of a Defendants' respective present, former, or future parents, subsidiaries, divisions and affiliates and the respective present and former employees, members, partners, principals, officers, directors, controlling shareholders, attorneys, advisors, accountants, auditors, underwriters, consultants, investment bankers, commercial bankers, joint ventures, insurers, and re-insurers of each of them; and the predecessors, successors, estates, immediate family members, spouses, heirs, executors, trusts, trustees, administrators, agents, representatives, assigns, and assignees of each of them, in their capacity as such.

(b) “Released Claims” means any and all claims, demands, rights, suits, debts, obligations, losses, damages, matters, judgments, issues, causes of action or liabilities of every nature and description whatsoever (including Unknown Plaintiffs’ Claims as set forth below), that were or could have been asserted in any forum, whether foreign or domestic, whether based on or arising under federal, state, local, or foreign law, whether based on statutory law, common law, rule or regulation, whether fixed or contingent, foreseen or unforeseen, matured or unmatured, accrued or unaccrued, liquidated or unliquidated, whether direct, representative, class or individual in nature, based upon, related in any way to, in connection with, or arising from: (i) the purchase or acquisition of the common stock of Sealed Air between November 17, 2014 and June 20, 2019, inclusive; and (ii) any of the allegations, acts, transactions, disclosures, statements, facts, events, matters, occurrences, representations or omissions involved, set forth, alleged or referred to, in this Action, or which could have been alleged in this Action. Released Claims does not include claims to enforce the Settlement.

(c) “Released Persons” means each and all of the Defendants and their Related Parties.

(d) “Releasing Plaintiffs’ Party” or “Releasing Plaintiffs’ Parties” means Plaintiffs, Class Members, and each of their respective past or present trustees, officers, directors, partners, employees, contractors, auditors, principals, agents, attorneys, predecessors, successors, assigns, representatives, affiliates, insurers, parents, subsidiaries, general or limited partners or partnerships, and limited liability companies; and the spouses, members of the immediate families, representatives, and heirs of any Releasing Plaintiffs’ Party who is an individual, as well as any trust of which any Releasing Plaintiffs’ Party is the settlor or which is for the benefit of any of their immediate family members. Releasing Plaintiffs’ Parties do not include any Person who timely and validly seeks exclusion from the Class.

(e) “Unknown Plaintiffs’ Claims” means any Released Claims which Plaintiffs or the Releasing Plaintiffs’ Parties do not know or suspect to exist in their favor at the time of the release of the Released Persons which, if known by them might have affected their settlement with and release of the Released Persons, or might have affected their decision with respect to this Settlement, including, without limitation, any decision not to object to this Settlement or seek exclusion from the Class. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date, Plaintiffs shall expressly waive and each Releasing Plaintiffs’ 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.**

Plaintiffs shall expressly waive and each Releasing Plaintiffs’ 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. Plaintiffs and the Releasing Plaintiffs’ Parties acknowledge that they may hereafter discover facts in addition to or different from those which they now know or believe to be true with respect to the subject matter of the Released Claims, but Plaintiffs shall expressly waive, compromise, discharge, extinguish, settle and release and each Releasing Plaintiffs’ Party, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever waived, compromised, discharged, extinguished, settled and released any and all Released 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. Plaintiffs acknowledge, and the Releasing Plaintiffs’ Parties shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

## EXCLUDING YOURSELF FROM THE SETTLEMENT

If you want to keep any right you may have to sue or continue to sue the Released Persons on your own about the Released Claims, then you must take steps to exclude yourself from the Class. Excluding yourself is known as “opting out” of the Class. Sealed Air may withdraw from and terminate the Settlement if potential Class Members who purchased or acquired in excess of a certain amount of Sealed Air common stock opt out from the Class.

If you timely and properly request exclusion from the Class, you will retain any rights you have to sue the Defendants yourself with respect to the Released Claims to the extent those claims are viable under the statutes of limitations and repose applicable to claims under the Securities Exchange Act. Before you decide to request exclusion from the Class, you are urged to consult your counsel, at your own expense, to fully evaluate your rights and the consequences of excluding yourself from the Class.

### 13. How do I “opt out” (exclude myself) from the proposed Settlement?

To “opt out” (exclude yourself) from the Class, you must deliver or mail a signed letter by First-Class Mail stating that you “request exclusion from the Class in *UA Local 13 & Employers Group Insurance Fund v. Sealed Air Corporation and William G. Stiehl*, No. 1:19-cv-10161-LLS-RWL.” Your letter **must** state the date(s), price(s) and number of shares of your purchases, acquisitions and sales of Sealed Air common stock during the Class Period. This information is needed to determine whether you are a Class Member. In addition, you must include your name, address, telephone number, and your signature. You must submit your request for exclusion addressed to *Sealed Air Securities Litigation*, Claims Administrator, EXCLUSIONS, c/o Gilardi & Co. LLC, P.O. Box 5100, Larkspur, CA 94977-5100. The request for exclusion must be **postmarked on or before December 30, 2022. You cannot exclude yourself or opt out by telephone or by email.** Your request for exclusion must comply with these requirements in order to be valid. If you are excluded, you will not be eligible to get any payment from the Settlement proceeds and you cannot object to the Settlement, the proposed Plan of Allocation or the application for attorneys’ fees and expenses.

### 14. If I do not exclude myself, can I sue the Defendants and the other Related Parties for the same thing later?

No. Unless you exclude yourself, you give up any rights you or your Releasing Plaintiffs’ Parties may have to sue the Defendants and the other Related Parties for all Released Claims. If you have a pending lawsuit against any of the Defendants, speak to your lawyer in that case **immediately**. You must exclude yourself from this Class to continue your own lawsuit. Remember, the exclusion deadline is December 30, 2022.

### 15. If I exclude myself, can I get money from the proposed Settlement?

No. If you exclude yourself, do not send in a Proof of Claim to ask for any money, as any such Proof of Claim will be rejected.

## THE LAWYERS REPRESENTING YOU

### 16. Do I have a lawyer in this case?

The law firm of Robbins Geller Rudman & Dowd LLP was appointed to represent all Class Members. These lawyers are called Lead Counsel. You will not be separately charged for the services of these lawyers. The Court will determine the amount of Lead Counsel’s fees and expenses. Any fees and expenses awarded by the Court will be paid from the Settlement Fund. If you want to be represented by your own lawyer, you may hire one at your own expense.

### 17. How will the lawyers be paid?

Lead Counsel have not received any payment for their services in pursuing the claims against the Defendants on behalf of the Class since the Action was commenced in 2019, nor have they been paid to this point for any of their litigation expenses. At the Settlement Hearing described below, or at such other time as the Court may order, Lead Counsel will ask the Court to award them, from the Settlement Fund, attorneys’ fees of up to 27% of the Settlement Amount and litigation expenses that they have incurred in pursuing the Action in an amount not to exceed \$625,000.00, plus interest on both amounts from the date of funding at the same rate earned by the Settlement Fund. Lead Counsel will also request awards to Plaintiffs pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Class, in an amount not to exceed \$7,500.00 each.

## OBJECTING TO THE SETTLEMENT

### 18. How do I tell the Court that I do not like something about the proposed Settlement?

If you are a Class Member and do not exclude yourself (“opt out”) in accordance with Question 13 above, you can object to any part of the Settlement, the proposed Plan of Allocation, and/or the application by Lead Counsel for attorneys’ fees and expenses, including Plaintiffs’ request for awards pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Class. You must write to the Court setting out your objection, giving reasons why you think the Court should not approve any part or all of the Settlement, the proposed Plan of Allocation, and/or the attorneys’ fee and expense request.

To object, you must send a signed letter stating that you object to the proposed Settlement in the case known as: *UA Local 13 & Employers Group Insurance Fund v. Sealed Air Corporation and William G. Stiehl*, No. 1:19-cv-10161-LLS-RWL. You must include your name, address, telephone number and your signature; include documents sufficient to prove your membership in the Class, such as the number of shares of Sealed Air common stock purchased or acquired during the Class Period, as well as the dates and prices of each such purchase or acquisition. Your letter must also state the specific reasons why you object to the Settlement, the proposed Plan of Allocation, and/or the attorneys’ fee and expense request, including any legal or evidentiary support for your objection. Your objection must state whether it applies only to you, to a specific subset of the Class, or to the entire Class. You must also identify all class action settlements which you and your counsel have objected to.

Unless otherwise ordered by the Court, any Class Member who does not object in the manner described in this Notice will be deemed to have waived any objection and will not be able to appear separately at the Settlement Hearing or to make any objection to the Settlement, the proposed Plan of Allocation, and/or the application for attorneys’ fees and expenses. If you elect to “opt out,” you will not be entitled to share in the Settlement proceeds and will not have a right to make an objection to the Settlement, proposed Plan of Allocation and/or the application for attorneys’ fees and expenses.

Your objection must be filed with the United States District Court for the Southern District of New York by hand or by mail such that it is **received on or before December 30, 2022**, at the address set forth below. You must also serve the papers on Lead Counsel and Defendants’ Counsel at the addresses set forth below so that the papers are **received on or before December 30, 2022**.

<b>COURT:</b>	<b>LEAD COUNSEL:</b>	<b>DEFENDANTS’ COUNSEL:</b>
CLERK OF THE COURT United States District Court Southern District of New York Daniel Patrick Moynihan United States Courthouse 500 Pearl Street New York, NY 10007	ROBBINS GELLER RUDMAN & DOWD LLP  Robert M. Rothman 58 South Service Road Suite 200 Melville, NY 11747	HOLWELL SHUSTER & GOLDBERG LLP Vincent G. Levy 425 Lexington Avenue New York, NY 10017  COOLEY LLP William Schwartz 55 Hudson Yards New York, NY 10001

### 19. What is the difference between objecting and requesting exclusion?

Objecting is simply telling the Court that you do not like something about the proposed Settlement. You can still recover from the Settlement. You can object only if you stay in the Class. Excluding yourself is telling the Court that you do not want to be part of the Class. If you exclude yourself, you have no right to object because the Action no longer affects you and you are no longer a Member of the Class.

## THE COURT'S SETTLEMENT HEARING

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

The Court will hold a Settlement Hearing at 2:00 p.m., on January 20, 2023, in the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007. At this hearing, the Court will consider whether the Settlement is fair, reasonable and adequate. The Court also will consider the proposed Plan of Allocation for the proceeds of the Settlement and Lead Counsel's application for attorneys' fees and expenses. The Court will take into consideration any written objections filed in accordance with the instructions set out above in the answer to Question 18. We do not know how long it will take the Court to make these decisions.

You should also be aware that the Court may change the date and time of the Settlement Hearing without another notice being sent to Class Members. If you want to come to the hearing, you should check with Lead Counsel before coming to be sure that the date and/or time has not changed.

### **21. Do I have to come to the hearing?**

No. Lead Counsel will answer any questions the Court may have. But, you are welcome to come at your own expense. If you validly submit an objection, it will be considered by the Court. You do not have to come to Court to talk about it.

### **22. May I speak at the hearing and submit additional evidence?**

If you file an objection, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (see Question 18 above) a statement that it is your "notice of intention to appear in *UA Local 13 & Employers Group Insurance Fund v. Sealed Air Corporation and William G. Stiehl*, No. 1:19-cv-10161-LLS-RWL." Persons who object and want to present evidence at the Settlement Hearing must also include in their written objection the identity of any witness they may call to testify and exhibits they intend to introduce at the Settlement Hearing. You cannot speak at the hearing if you exclude yourself from the Class or if you have not provided written notice of your intention to speak at the Settlement Hearing according to the procedures described above and in the answer to Question 18.

## IF YOU DO NOTHING

### **23. What happens if I do nothing at all?**

If you do nothing, you will get no money from this Settlement and you and your Releasing Plaintiffs' Parties will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against the Defendants and their Related Parties about the Released Claims in this case. To be eligible to share in the Net Settlement Fund you must submit a Proof of Claim (see Question 10). To start, continue or be a part of any other lawsuit against the Defendants and their Related Parties about the Released Claims in this case you must exclude yourself from this Class (see Question 13).

## GETTING MORE INFORMATION

### **24. Are there more details about the proposed Settlement and the lawsuit?**

This Notice summarizes the proposed Settlement. More details are in the Stipulation, dated as of September 9, 2022. You may review the Stipulation filed with the Court and all documents filed in the Action during business hours at the Office of the Clerk of the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007.

You also can call the Claims Administrator: 1-888-750-4955; contact Lead Counsel Robbins Geller Rudman & Dowd LLP at 1-800-449-4900 or by email at [settlementinfo@rgrdlaw.com](mailto:settlementinfo@rgrdlaw.com); write to *Sealed Air Securities Litigation*, Claims Administrator, c/o Gilardi & Co. LLC, P.O. Box 6181, Novato, CA 94948-6181; or visit the website [www.SealedAirSecuritiesLitigation.com](http://www.SealedAirSecuritiesLitigation.com), where you can download copies of this Notice and the Proof of Claim. Please do not call the Court, the Defendants or their counsel with questions about the Settlement.

## PLAN OF ALLOCATION OF THE NET SETTLEMENT FUND

### 25. How will my claim be calculated?

1. As discussed above, the Settlement provides \$12.5 million in cash for the benefit of the 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 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—Members of the Class 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 “Plan”) or such other plan of allocation as the Court may approve. 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 Class. Any order modifying the Plan of Allocation will be posted on the settlement website: [www.SealedAirSecuritiesLitigation.com](http://www.SealedAirSecuritiesLitigation.com).

2. The objective of the Plan of Allocation is to distribute the Settlement proceeds equitably among those Class Members who suffered economic losses as a proximate result of the alleged wrongdoing. The Plan of Allocation is not a formal damage 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 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.

3. The Plan of Allocation was developed in consultation with Plaintiffs’ damages expert. In developing the Plan of Allocation, Plaintiffs’ damages expert calculated the estimated amount of alleged artificial inflation in the per-share prices of Sealed Air common stock that was allegedly proximately caused by Defendants’ alleged materially false and misleading statements and omissions. In calculating the estimated artificial inflation allegedly caused by those misrepresentations and omissions, Plaintiffs’ damages expert considered price changes in Sealed Air common stock in reaction to public disclosures that allegedly corrected the respective alleged misrepresentations and omissions, adjusting the price change for factors that were attributable to market or industry forces, and for non-fraud related Company-specific information.

4. In order to have recoverable damages under the federal securities laws, disclosure of the alleged misrepresentation and/or omission must be the cause of the decline in the price of the security. In this Action, Plaintiffs allege that corrective information (referred to as a “corrective disclosure”) was released to the market on August 6, 2018 after market close, and June 20, 2019 after market close.

5. In order to have a “Recognized Loss Amount” under the Plan of Allocation, shares of Sealed Air common stock must have been purchased or otherwise acquired during the Class Period and held through the issuance of at least one corrective disclosure.<sup>2</sup>

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<sup>2</sup> Any transactions in Sealed Air common stock executed outside regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next trading session.

## CALCULATION OF RECOGNIZED LOSS AMOUNTS

6. Based on the formula stated below, a “Recognized Loss Amount” will be calculated for each purchase or acquisition of Sealed Air common stock during the 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.

7. For each share of Sealed Air common stock purchased or otherwise acquired from November 17, 2014 through June 20, 2019, and:

(a) Sold prior to August 7, 2018, the Recognized Loss Amount will be \$0.00;

(b) Sold from August 7, 2018 through June 20, 2019, the Recognized Loss Amount will be **the lesser of**: (i) the decline in inflation during the holding period (as presented in Table 1 below), or (ii) the purchase price minus the sale price;

(c) Sold from June 21, 2019 through and including the close of trading on September 18, 2019, the Recognized Loss Amount will be **the least of**: (i) the decline in inflation during the holding period (as presented in Table 1 below), (ii) the purchase price minus the sale price, or (iii) the purchase price minus the average closing price between June 21, 2019 and the date of sale as stated in Table 2 below; and

(d) Held as of the close of trading on September 18, 2019, the Recognized Loss Amount will be **the lesser of**: (i) the decline in inflation during the holding period (as presented in Table 1 below), or (ii) the purchase price minus \$42.45, the average closing price for Sealed Air common stock between June 21, 2019 and September 18, 2019 (the last entry in Table 2 below).<sup>3</sup>

## ADDITIONAL PROVISIONS

8. Given the costs of distribution, the Net Settlement Fund will be allocated among all Authorized Claimants whose Distribution Amount (defined in paragraph 11 below) is \$10.00 or greater.

9. If a claimant has more than one purchase or sale of Sealed Air common stock, purchases and sales will be matched on a First In, First Out (“FIFO”) basis. Class Period sales will be matched first against any holdings at the beginning of the Class Period, and then against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Class Period.

10. A claimant’s “Recognized Claim” under the Plan of Allocation will be the sum of his, her, or its Recognized Loss Amounts.

11. The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis, based on the relative size of their Recognized Claims. Specifically, a “Distribution Amount” will be calculated for each Authorized Claimant, which will be the Authorized Claimant’s Recognized Claim divided by the total Recognized Claims 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.

12. Purchases, acquisitions, and sales of Sealed Air 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 Sealed Air common stock during the Class Period will not be deemed a purchase, acquisition, or sale of Sealed Air 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 Sealed Air common stock unless: (i) the donor or decedent purchased or otherwise acquired the shares during the Class Period; (ii) no Proof of Claim was submitted by or on behalf

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<sup>3</sup> Under Section 21(D)(e)(1) of the Exchange Act, “in any private action arising under this Act in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market.” Consistent with the requirements of the statute, Recognized Loss Amounts are reduced to an appropriate extent by taking into account the closing prices of Sealed Air common stock during the 90-day look-back period. The mean (average) closing price for Sealed Air common stock during this 90-day look-back period was \$42.45.

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.

13. The date of covering a “short sale” is deemed to be the date of purchase or acquisition of the Sealed Air common stock. The date of a “short sale” is deemed to be the date of sale of Sealed Air common stock. Under the Plan of Allocation, however, the Recognized Loss Amount on “short sales” is zero. In the event that a claimant has an opening short position in Sealed Air common stock, his, her, or its earliest Class Period purchases or acquisitions of Sealed Air common stock will be matched against the opening short position, and not be entitled to a recovery, until that short position is fully covered.

14. Option contracts are not securities eligible to participate in the Settlement. With respect to shares of Sealed Air common stock purchased or sold through the exercise of an option, the purchase/sale date of the Sealed Air common stock is the exercise date of the option and the purchase/sale price of the Sealed Air common stock is the exercise price of the option.

15. If a claimant had a market gain with respect to his, her, or its overall transactions in Sealed Air common stock during the Class Period, the value of the claimant’s Recognized Claim will be zero. If a claimant suffered an overall market loss with respect to his, her, or its overall transactions in Sealed Air common stock during the Class Period but that market loss was less than the claimant’s total Recognized Claim calculated above, then the claimant’s Recognized Claim will be limited to the amount of the actual market loss. For purposes of determining whether a claimant had a market gain with respect to his, her, or its overall transactions in Sealed Air common stock during the Class Period or suffered a market loss, the Claims Administrator will determine the difference between (i) the Total Purchase Amount<sup>4</sup> and (ii) the sum of the Total Sales Proceeds<sup>5</sup> and Holding Value.<sup>6</sup> This difference will be deemed a claimant’s market gain or loss with respect to his, her, or its overall transactions in Sealed Air common stock during the Class Period.

16. If there is any balance remaining in the Net Settlement Fund after a reasonable period of time after the date of the initial distribution of the Net Settlement Fund, Lead Counsel shall, if feasible, reallocate (which reallocation may occur on multiple occasions) such balance among Authorized Claimants in an equitable and economic fashion. Thereafter, any *de minimis* balance which still remains in the Net Settlement Fund shall be donated to the New York Bar Foundation.

17. 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 Plaintiffs, Plaintiffs’ counsel, Plaintiffs’ damages expert, Defendants, Defendants’ Counsel, any of the other Released Plaintiffs’ Parties or Released Persons, or the Claims Administrator or other agent designated by Lead 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. Plaintiffs, Defendants and their respective counsel, and all other Released Persons, shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund or 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.

18. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the claim of any Class Member or claimant.

19. Each claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her, or its Proof of Claim.

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<sup>4</sup> The “Total Purchase Amount” is the total amount the claimant paid (excluding commissions and other charges) for Sealed Air common stock purchased or acquired during the Class Period.

<sup>5</sup> The Claims Administrator will match any sales of Sealed Air common stock from the start of the Class Period through and including the close of trading on June 21, 2019 first against the claimant’s opening position (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received (excluding commissions and other charges) for the remaining sales of Sealed Air common stock sold from the start of the Class Period through and including the close of trading on June 21, 2019 will be the “Total Sales Proceeds.”

<sup>6</sup> The Claims Administrator will ascribe a value of \$41.70 per share for Sealed Air common stock purchased or acquired during the Class Period and still held as of the close of trading on June 21, 2019 (the “Holding Value”).

**TABLE 1****Decline in Inflation Per Share by Date of Purchase and Date of Sale**

Purchase Date	Sale Date		
	11/17/2014- 8/6/2018	8/7/2018- 6/20/2019	Sold on or Retained Beyond 6/21/2019
11/17/2014- 8/6/2018	\$0.00	\$0.73	\$2.59
8/7/2018- 6/20/2019		\$0.00	\$1.86
Purchased on or after 6/21/2019			\$0.00

**TABLE 2****Sealed Air Closing Price and Average Closing Price**

Date	Closing Price	Average Closing Price Between June 21, 2019 and Date Shown	Date	Closing Price	Average Closing Price Between June 21, 2019 and Date Shown
6/21/2019	\$41.70	\$41.70	8/6/2019	\$44.33	\$43.15
6/24/2019	\$41.57	\$41.64	8/7/2019	\$45.11	\$43.21
6/25/2019	\$42.09	\$41.79	8/8/2019	\$45.31	\$43.27
6/26/2019	\$41.62	\$41.75	8/9/2019	\$44.93	\$43.32
6/27/2019	\$42.27	\$41.85	8/12/2019	\$44.66	\$43.35
6/28/2019	\$42.78	\$42.01	8/13/2019	\$44.47	\$43.38
7/1/2019	\$43.61	\$42.23	8/14/2019	\$43.01	\$43.37
7/2/2019	\$43.98	\$42.45	8/15/2019	\$41.99	\$43.34
7/3/2019	\$44.32	\$42.66	8/16/2019	\$42.38	\$43.31
7/5/2019	\$44.33	\$42.83	8/19/2019	\$42.73	\$43.30
7/8/2019	\$44.01	\$42.93	8/20/2019	\$42.28	\$43.28
7/9/2019	\$43.32	\$42.97	8/21/2019	\$42.20	\$43.25
7/10/2019	\$42.78	\$42.95	8/22/2019	\$41.69	\$43.22
7/11/2019	\$43.22	\$42.97	8/23/2019	\$40.43	\$43.15
7/12/2019	\$43.55	\$43.01	8/26/2019	\$40.67	\$43.10
7/15/2019	\$42.64	\$42.99	8/27/2019	\$39.91	\$43.03
7/16/2019	\$43.63	\$43.02	8/28/2019	\$39.85	\$42.97
7/17/2019	\$42.95	\$43.02	8/29/2019	\$39.98	\$42.90
7/18/2019	\$43.31	\$43.04	8/30/2019	\$39.82	\$42.84
7/19/2019	\$43.18	\$43.04	9/3/2019	\$39.34	\$42.77
7/22/2019	\$42.70	\$43.03	9/4/2019	\$39.60	\$42.71
7/23/2019	\$43.36	\$43.04	9/5/2019	\$39.32	\$42.65
7/24/2019	\$43.86	\$43.08	9/6/2019	\$39.71	\$42.59
7/25/2019	\$43.88	\$43.11	9/9/2019	\$40.24	\$42.55
7/26/2019	\$44.05	\$43.15	9/10/2019	\$42.42	\$42.55
7/29/2019	\$44.02	\$43.18	9/11/2019	\$41.76	\$42.54
7/30/2019	\$42.55	\$43.16	9/12/2019	\$41.31	\$42.51
7/31/2019	\$41.79	\$43.11	9/13/2019	\$42.40	\$42.51
8/1/2019	\$41.15	\$43.04	9/16/2019	\$40.33	\$42.48
8/2/2019	\$44.33	\$43.09	9/17/2019	\$42.00	\$42.47
8/5/2019	\$43.84	\$43.11	9/18/2019	\$41.59	\$42.45

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

**26. What if I bought Sealed Air common stock on someone else's behalf?**

If you purchased or otherwise acquired Sealed Air common stock during the Class Period for the beneficial interest of a person or organization other than yourself, the Court has directed that, WITHIN SEVEN (7) CALENDAR 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 otherwise acquired Sealed Air common stock during the Class Period (preferably in an MS Excel, .CSV, or .TXT format), setting forth (i) title/registration, (ii) street address, and (iii) city/state/ZIP; (b) provide computer-generated mailing labels; or (c) request additional copies of this Notice and the Proof of Claim, which will be provided to you free of charge, and within seven (7) calendar days of receipt of such copies send them by First-Class Mail, postage prepaid, directly to the beneficial owners of those shares of Sealed Air common stock.

If you choose to follow alternative procedure (c), the Court has directed that, upon such mailing, you shall send a statement to the Claims Administrator confirming that the mailing was made as directed. You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expenses and the reasonable cost of ascertaining the names and addresses of beneficial owners. Those expenses will be paid after 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:

*Sealed Air Securities Litigation*  
Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box 6181  
Novato, CA 94948-6181

**PLEASE DO NOT CONTACT THE COURT FOR INFORMATION OR QUESTIONS ABOUT THE TERMS OF THE SETTLEMENT. INSTEAD, PLEASE DIRECT ALL QUESTIONS TO LEAD COUNSEL AND/OR THE CLAIMS ADMINISTRATOR, AS DIRECTED IN QUESTION 24 ABOVE.**

DATED: September 14, 2022

BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK