

NOTICE OF PROPOSED CLASS ACTION SETTLEMENT

United States District Court for the Western District of Pennsylvania
In re: Diisocyanates Antitrust Litigation, Master Docket Misc. No. 2:18-mc-1001, MDL No. 2862

If you purchased certain chemical Products at any time from January 1, 2016 through May 8, 2026, you could be eligible for benefits from class action settlements.

A federal Court authorized this Notice. It is not a solicitation from a lawyer. You are not being sued.

- Proposed Settlements have been reached with BASF Corporation (“BASF”) and Covestro LLC (“Covestro”) (collectively, the “Settling Defendants”) in a consolidated class action lawsuit that alleges that, from January 1, 2016 through May 8, 2026, the Settling Defendants conspired with other chemical manufacturer Defendants to fix prices and restrict the supply of methylene diphenyl diisocyanate (MDI) and toluene diisocyanate (TDI) (the “Products”). The Products are industrial chemicals widely used in the production of polyurethanes for construction, automotive, furniture, and consumer goods. The Settling Defendants deny these allegations and any wrongdoing.
- The Litigation will continue against the other Defendants: Dow Chemical Company, Huntsman Corporation, Huntsman International LLC, and Wanhua Chemical (America) Co., Ltd.
- For the BASF settlement, the Class includes all persons and entities in the United States, its territories, and/or the District of Columbia who purchased the Products directly (including through controlled subsidiaries, agents, affiliates and/or joint ventures) the Products¹ from any of (1) Defendants, Covestro AG, Wanhua Chemical Group Co., Ltd., Mitsui Chemicals, Inc., Mitsui Chemicals America, Inc., MCNS (a.k.a. Mitsui Chemicals & SKC Polyurethanes, Inc.) or MCNS Polyurethanes USA Inc., or (2) the subsidiaries, affiliates, or successors of any of the foregoing, at any time during the Class Period.² For the Covestro settlement, the Class includes all persons and entities in the United States, its territories, and/or the District of Columbia who purchased or received the Products directly (including through controlled subsidiaries, agents, affiliates and/or joint ventures) the Products from any of (1) Defendants, Covestro AG, Wanhua Chemical Group Co., Ltd., Mitsui Chemicals, Inc., Mitsui Chemicals America, Inc., MCNS (a.k.a. Mitsui Chemicals & SKC Polyurethanes, Inc.) or MCNS Polyurethanes USA Inc., or (2) the subsidiaries, affiliates, or successors of any of the foregoing, at any time during the Class Period. The Class excludes the defendants named in the Complaint and/or any complaint filed in the Class Actions, alleged co-conspirators, and any of their parents, subsidiaries or affiliates. The Class further excludes state and federal government entities. The Class also excludes all judicial officers presiding over this action and their immediate family members and staff, and any juror assigned to this action.
- Under these Settlements, BASF has agreed to pay \$2,900,000 and Covestro has agreed to pay \$7,000,000 into a Fund for payments to Class Members, court-approved attorneys’ fees, costs, and expenses, and service awards. BASF will also pay \$100,000 for the cost of providing notice to the Class. The Settling Defendants have also agreed to use reasonable best efforts to authenticate a number of documents previously provided in the Litigation.
- Your legal rights are affected whether you act or do not act, so please read this notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS	
ASK TO BE EXCLUDED BY NOVEMBER 2, 2026	If you decide to exclude yourself, you will keep the right to sue the Settling Defendants in a separate lawsuit about the claims these Settlements resolve. This is the only option that allows you to sue, continue to sue, or be part of another lawsuit against the Settling Defendants related to the legal claims released by these Settlements.

¹ Products mean any and all kinds of methylene diphenyl diisocyanate (“MDI”) and toluene diisocyanate (“TDI”), no matter the trade name under which such product is sold.

² For the BASF settlement, the Class Period runs from January 1, 2016 up to and including the Execution Date of the Settlement, which is April 2, 2026. For the Covestro settlement, the Class Period runs from January 1, 2016 up to and including the Execution Date of the Settlement, which is May 8, 2026.

Questions? Call (833) 930-0157 or visit www.DiisocyanatesAntitrustLitigation.com.

YOUR LEGAL RIGHTS AND OPTIONS	
OBJECT TO THE SETTLEMENTS BY NOVEMBER 2, 2026	If you do not exclude yourself from the Settlements, you may object to it and tell the Court what you do not like about them. You may also ask the Court for permission to speak about your objection at the Fairness Hearing.
SUBMIT A CLAIM BY NOVEMBER 2, 2026	Submit a claim to receive a distribution from the Fund as outlined in the Settlement Agreements and Court-approved Plan of Allocation.
GO TO A HEARING ON DECEMBER 7, 2026	You may attend the Fairness Hearing where the Court will address any objections and determine whether the Settlements are fair, reasonable, and adequate and whether they should be approved by the Court.
DO NOTHING	If you do nothing, you remain a Class Member, you give up the right to sue the Settling Defendants about the claims resolved by these Settlements, and you will be legally bound by the Court's decisions and orders. You must submit a claim to receive any distribution as a Class Member, however.

- These rights and options—**and the deadlines for exercising them**—are explained in this notice.
- The Court in charge of this case still must decide whether to approve the Settlements.

WHAT THIS NOTICE CONTAINS

Basic Information.....	3
1. Why was this notice issued?	
2. What is this Litigation about?	
3. What is a class action?	
4. Why are there a Settlements?	
Who is in the Class?.....	3
5. Who is included in the Class?	
6. Are there exceptions to being included?	
The Settlements.....	4
7. What do the Settlements provide?	
8. What claims am I releasing if I stay in the Class?	
How to Get a Payment – Making a Claim	4
9. How do I submit a claim for payment?	
10. When will payments be distributed?	
The Lawyers Representing You.....	5
11. Do I have a lawyer in this case?	
12. Should I get my own lawyer?	
13. How will the lawyers be paid?	
Excluding Yourself from the Settlements.....	6
14. How do I opt out of the Settlements?	
Objecting to the Settlements.....	6
15. How do I tell the Court if I do not like one or both Settlements?	
16. What is the difference between objecting and opting out?	
The Court's Fairness Hearing.....	7
17. When is the Court's Fairness Hearing?	
18. Do I have to come to the Fairness Hearing?	
If You Do Nothing.....	8
19. What happens if I do nothing at all?	
Getting More Information.....	8
20. How do I get more information?	

BASIC INFORMATION

1. Why was this notice issued?

A federal Court authorized this notice because you have a right to know about the proposed Settlements of this class action (the “Litigation”) and about all of your options before the Court decides whether to grant final approval of the Settlements. This notice explains the Litigation, the Settlements, what the Settlements provide, and your legal rights.

Judge W. Scott Hardy of the United States District Court for the Western District of Pennsylvania is overseeing this Litigation which is called *In re: Diisocyanates Antitrust Litigation*, Master Docket Misc. No. 2:18-mc-1001, MDL No. 2862. The companies or entities that filed this Litigation are called the “Plaintiffs” and the companies they sued are called the “Defendants.” In this case, the Defendants are BASF Corporation, BASF SE, Covestro LLC, Dow Chemical Company, Huntsman Corporation, Huntsman International LLC, and Wanhua Chemical (America) Co., Ltd.

This proposed Settlements are with BASF Corporation and Covestro LLC (the “Settling Defendants”). The Litigation will continue against the other Defendants.

2. What is this Litigation about?

In this multi-district antitrust litigation, the Plaintiffs allege that, from January 1, 2016 through May 8, 2026, the Settling Defendants conspired with other chemical manufacturer Defendants to fix prices and restrict the supply of methylene diphenyl diisocyanate (MDI) and toluene diisocyanate (TDI) (the “Products”) resulting in higher prices for purchasers. The Products are industrial chemicals widely used in the production of polyurethanes for construction, automotive, furniture, and consumer goods. The Plaintiffs claim that the conspiracy included fixing, raising, maintaining, and/or stabilizing the price of the Products sold in or shipped to the United States through agreements to limit supply of MDI and TDI by planned manufacturing shutdowns at plants worldwide and implementing coordinated pricing increases, in violation of the Sherman Act, 15 U.S.C. § 1.

The Settling Defendants deny any liability and any wrongdoing. The Settlements avoid the risks and costs of continuing the Litigation.

3. What is a class action?

In a class action, one or more individuals sue on behalf of other people or entities with similar claims. These individuals who sue are known as “class representatives” or, in this case, the Plaintiffs. Together, the people included in the class action are called a “Class” or “Class Members.” One court resolves the lawsuit for all Class Members, except for those who exclude themselves (sometimes called, “opting out”) from a settlement.

In this Litigation, the Named Plaintiffs are Utah Foam Products, Inc., Rhino Linings Corporation, Tri-Iso Tryline LLC, and American Polymers Corp.

4. Why are there Settlements?

The Court did not decide in favor of the Plaintiffs or the Settling Defendants. The Settling Defendants deny all claims and contend that they have not violated any laws. The Plaintiffs and the Settling Defendants agreed to settle the Litigation to avoid the costs and risks of a trial. The Plaintiffs and their attorneys, who also represent Class Members as “Class Counsel,” think the Settlements are best for all Class Members.

WHO IS IN THE SETTLEMENT CLASS?

5. Who is included in the Settlement Class?

For the BASF settlement, all persons and entities in the United States, its territories, and/or the District of Columbia who purchased directly (including through controlled subsidiaries, agents, affiliates and/or joint ventures) the Products³ from any of (1) Defendants, Covestro AG, Wanhua Chemical Group Co., Ltd., Mitsui Chemicals, Inc., Mitsui Chemicals America, Inc., MCNS (a.k.a. Mitsui Chemicals & SKC Polyurethanes, Inc.) or MCNS Polyurethanes USA Inc., or (2) the subsidiaries, affiliates, or successors of any of the foregoing, at any time during the Class Period.⁴ For the Covestro settlement, all persons and entities in the United States, its territories, and/or the District of Columbia who purchased or received the Products directly (including through controlled subsidiaries, agents, affiliates and/or joint ventures) the Products from any of (1) Defendants, Covestro AG, Wanhua Chemical Group Co., Ltd., Mitsui Chemicals, Inc., Mitsui Chemicals America, Inc., MCNS (a.k.a. Mitsui Chemicals & SKC Polyurethanes, Inc.) or MCNS Polyurethanes USA Inc., or (2) the subsidiaries, affiliates, or successors of any of the foregoing, at any time during the Class Period.

6. Are there exceptions to being included?

Yes, exclude from the Class are (1) the Defendants named in the Complaint and/or any complaint filed in the Class Actions, alleged co-conspirators, and any of their parents, subsidiaries or affiliates, (2) state and federal governmental entities, (3) all judicial officers presiding over this action and their immediate family members and staff, and any juror assigned to this action, and (4) any Class Members who timely and validly exclude themselves from the Class.

THE SETTLEMENTS

7. What do the Settlements provide?

Under this Settlement, BASF has agreed to pay \$2,900,000 into a Fund, and Covestro has agreed to pay \$7,000,000 into a Fund, for payments to Class Members, Court-approved attorneys' fees, costs, and expenses, and service awards. BASF will also pay \$100,000 for the cost of providing notice to the Class. The Settling Defendants have also agreed to use reasonable best efforts to authenticate a number of documents previously provided in the Litigation.

Class Members may submit a Claim Form to receive a *pro rata* (proportional) share of the Fund after court-approved attorneys' fees, costs, and expenses and service awards are deducted (the "Net Fund"). Payment amounts will be based on the court-approved Plan of Allocation and the amount of the Products purchased. "Products" means any and all kinds of methylene diphenyl diisocyanate ("MDI") and toluene diisocyanate ("TDI"), no matter the trade name under which the purchased product was sold.

8. What claims am I releasing if I stay in the Class?

Unless you exclude yourself, you are staying in the Class. If the Settlements are approved and become final, all of the Court's orders will apply to you and legally bind you. You will not be able to sue, continue to sue, or be part of any other lawsuit against the Settling Defendants and the certain released parties (the "Releasees") for the claims made in this Litigation or released by the Settlement Agreements. The Release and Discharge section in each Settlement Agreement describes the legal claims that you give up if you remain in the Class. The Settlement Agreements can be found at www.DiisocyanatesAntitrustLitigation.com.

³ Products mean any and all kinds of methylene diphenyl diisocyanate ("MDI") and toluene diisocyanate ("TDI"), no matter the trade name under which such product is sold.

⁴ For the BASF settlement, the Class Period runs from January 1, 2016 up to and including the Execution Date of the Settlement, which is April 2, 2026. For the Covestro settlement, the Class Period runs from January 1, 2016 up to and including the Execution Date of the Settlement, which is May 8, 2026.

HOW TO GET A PAYMENT – MAKING A CLAIM

9. How do I submit a claim for a payment?

You must submit a Claim Form or Purchase Audit Request Form by **November 2, 2026** to receive a payment from the Settlements. Both forms may be submitted online at **www.DiisocyanatesAntitrustLitigation.com** or mailed to the Settlement Administrator at:

In re: Diisocyanates Antitrust Litigation
c/o Kroll Settlement Administration LLC
P.O. Box 225391
New York, NY 10150-5391

Each Class Member was sent a Class Notice and a Claim Form that included the amount(s) of the Products they purchased, if known, from the Defendants during the Class Period based on Defendants' records. If you agree with the amount(s), no additional documentation is required. To receive a *pro rata* payment, simply complete, sign, and submit the Claim Form.

If you wish to amend and/or supplement the purchase amount(s) provided on your Claim Form, you must complete a Purchase Audit Request Form and provide supporting documentation (e.g., purchase orders, sales receipts, etc.). If you do not, your *pro rata* payment amount will be based on the amounts provided in the Notice according to the Defendants' records.

The easiest way to submit a Claim Form or amend your purchase amount(s) is online at www.DiisocyanatesAntitrustLitigation.com. using the Class ID number provided on the notice you received.

Please visit the Settlement Website or contact the Settlement Administrator to request a Claim Form, Purchase Audit Request Form, or your Class ID number.

10. When will payments be distributed?

The short answer is – after the Settlements are “finally approved” and challenges, if any, to that approval are finally resolved. The Court is scheduled to hold a Fairness Hearing on **December 07, 2026, at 1:00 p.m.**, to decide whether to approve the Settlements, how much attorneys' fees, costs, and expenses (including fees, costs, and expenses of experts) to award to Class Counsel for representing the Class, and Service Award payments to the Class Representatives who brought this Litigation on behalf of the Class.

If the Court approves the Settlements, there could be appeals. It is always uncertain whether appeals will be filed and, if so, how long it will take to resolve them. The Plan of Allocation will be implemented and payments distributed as soon as possible, if and when the Court grants final approval of the Settlements and after any appeals are resolved.

THE LAWYERS REPRESENTING YOU

11. Do I have a lawyer in this case?

Yes, the Court appointed Megan E. Jones of Hausfeld LLP and Jason S. Hartley of Hartley LLP as Class Counsel. You will not be charged directly for these lawyers. They will receive compensation from the Fund, as approved by the Court. If you want to be represented by your own lawyer, you may hire one at your own expense.

12. Should I get my own lawyer?

It is not necessary for you to hire your own lawyer because Class Counsel works for you. If you want to be represented by your own lawyer, you may hire one at your own expense.

13. How will the lawyers be paid?

Class Counsel will ask the Court to approve attorneys' fees, costs, and expenses, including fees, costs, and expenses of experts, of up to one-third of the Fund (the “Fee and Expense Award”), for representing the Plaintiffs and the Class in this Litigation. Class Counsel will also ask the Court to approve \$25,000 Service Awards for each of the Named Plaintiffs from these Settlements for their efforts in representing the Class.

EXCLUDING YOURSELF FROM THE SETTLEMENTS

14. How do I opt out of the Settlements?

If you want to keep the right to sue or continue to sue the Settling Defendants for the claims in this Litigation or released by the Settlement Agreements, you must take steps to get out of the Settlements. This is called excluding yourself or “opting out” of the Settlements.

To exclude yourself from the Settlements, you must submit a written request for exclusion that includes:

- A statement indicating that you want to be excluded from the Class, such as, “I hereby request to be excluded from the proposed Class in *In re: Diisocyanates Antitrust Litigation*, Master Docket Misc. No. 18-1001, MDL No. 2862”;
- Your name, company name, address, telephone number, and email address; and
- Your signature.

Your request for exclusion must be mailed to the Settlement Administrator at the address below, postmarked no later than **November 2, 2026**.

In re: Diisocyanates Antitrust Litigation
c/o Kroll Settlement Administration LLC
ATTN: Request for Exclusion
P.O. Box 225391
New York, NY 10150-5391

If you submit a request for exclusion, you may revoke that request and remain in the Class by mailing a written revocation of your request for exclusion to the Settlement Administrator at the address above, provided that your written request for revocation is received no later than **December 3, 2026**.

The Settling Defendants and Class Counsel may dispute requests for exclusion in accordance with the Notice Plan approved by the Court.

OBJECTING TO THE SETTLEMENTS

15. How do I tell the Court if I do not like the Settlements?

If you are a Class Member and you do not opt out, you can choose (but are not required) to object to one or both Settlements if you do not like it or a portion of it. Through an objection, you can give reasons why you think the Court should not approve the Settlements. You may also appear at the Fairness Hearing, either in person or through an attorney, at your own expense. Objections must be submitted in writing and must include:

- The case name and number *In re: Diisocyanates Antitrust Litigation*, Master Docket Misc. No. 218-mc-1001, MDL No. 2862;
- Your name, address, telephone number, and email address and the name, address, and telephone number of your attorney (if any);
- A statement of whether you intend to appear at the Fairness Hearing, either personally or through an attorney;
- Proof of membership in the Class;
- Indicate whether your objection pertains to the Settlement with BASF, Covestro, or both Settlements;
- The specific grounds for your objection and any reasons why you want to appear and be heard, as well as all documents or writings that you want the Court to consider; and
- Your signature.

Objections must be filed with the Court no later than **November 2, 2026**.

Joseph F. Weis, Jr. Courthouse
Clerk of the Court
700 Grant Street
Pittsburgh, PA 15219

A copy of your objection also must be mailed to Class Counsel, Counsel for BASF Corporation, Counsel for Covestro LLC, and the Settlement Administrator at the addresses below, postmarked no later than **November 2, 2026**.

Co-Lead Class Counsel	Counsel for BASF Corporation	Counsel for Covestro LLC
Megan E. Jones HAUSFELD LLP 580 California St., 12th Fl. San Francisco, CA 94104 Jason S. Hartley HARTLEY LLP 101 W. Broadway, Suite 820 San Diego, CA 92101	Andrew S. Marovitz Daniel T. Fenske MAYER BROWN LLP 71 South Wacker Drive Chicago, IL 60606 Rachel J. Lamorte MAYER BROWN LLP 1999 K Street NW Washington, DC 20006 Ginevra Ventre REED SMITH Reed Smith Centre 225 Fifth Avenue, Suite 1200 Pittsburgh, PA 15222	John F. Terzaken T&T LAW GROUP, PLLC 1717 K Street, N.W., Suite 900 Washington D.C. 20006 Abram J Ellis Avia Gridi SIMPSON THACHER & BARTLETT LLP 900 G Street, N.W. Washington D.C. 20001
Settlement Administrator		
<i>In re: Diisocyanates Antitrust Litigation</i> c/o Kroll Settlement Administration LLC ATTN: Objections P.O. Box 225391 New York, NY 10150-5391		

16. What is the difference between objecting and opting out?

Objecting is telling the Court that you do not like something about the Settlements. You can object to the Settlements only if you do not exclude yourself from them. Excluding yourself from the Settlements means telling the Court you do not want to be part of the Settlements. If you exclude yourself or opt out of the Settlements, you cannot object to them because the Settlements no longer affects you.

THE COURT'S FAIRNESS HEARING

17. When and where is the Court's Fairness Hearing

The Court is scheduled to hold a Fairness Hearing on **December 7, 2026, at 1:00 p.m. ET, at 1:00 p.m. ET**, at the United States District Court for the Western District of Pennsylvania, Joseph F. Weis, Jr. Courthouse, 700 Grant Street, Pittsburgh, PA 15219, to address any written objections from Class Members who included their intent to appear in their objection (see Question 15). The Court will also decide whether to approve the proposed Settlements as fair, reasonable, and adequate to the Class, the request for attorneys' fees, costs, and expenses of up to one-third of the Fund and the \$25,000 Service Awards for each of the Named Plaintiffs. The date and time of this hearing may change without further notice. Please check **www.DiisocyanatesAntitrustLitigation.com** for updates.

Questions? Call (833) 930-0157 or visit **www.DiisocyanatesAntitrustLitigation.com**.

18. Do I have to come to the Fairness Hearing?

No. Class Counsel will answer any questions the Court may have. You may attend at your own expense. If you file an objection, you may, but you do not have to come to the Fairness Hearing to talk about it. If you file your written objection on time and in accordance with the requirements above, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary.

IF YOU DO NOTHING

19. What happens if I do nothing?

If you are a Class Member and you do nothing, you will give up your right to start a lawsuit, continue a lawsuit, or be part of any other lawsuit against the Settling Defendants and the Releasees, as defined in the Settlement Agreements, about the legal issues resolved by these Settlements. In addition, you will be bound by the Release and Discharge in the Settlement Agreements. You will, however, need to submit a claim in order to receive any portion of the Settlements if you remain a Class Member.

GETTING MORE INFORMATION

20. How do I get more information?

This notice summarizes the proposed Settlements. Complete details are provided in the Settlement Agreements and Plan of Allocation. The Settlement Agreements, Plan of Allocation, and other related documents are available at the Settlement Website, **www.DiisocyanatesAntitrustLitigation.com**

If you have additional questions or need to update your address, you may contact the Settlement Administrator toll free at **(833) 930-0157** or by mail at *In re: Diisocyanates Antitrust Litigation*, c/o Kroll Settlement Administration LLC, P.O. Box 225391, New York, NY 10150-5391.