

27th JUDICIAL DISTRICT COURT

PARISH OF ST. LANDRY

STATE OF LOUISIANA

CRAIG WEST, ET AL

SUIT NUMBER: 99-C-4984

VERSUS

DIVISION: "A"

G & H SEED COMPANY, ET AL

**ORDER OF PRELIMINARY APPROVAL
OF PROPOSED SETTLEMENT**

Except as otherwise expressly provided below, or as the context otherwise requires, all capitalized terms used in this Order of Preliminary Approval of Proposed Settlement shall have the meanings and/or definitions given them in the Settlement Agreement ("Settlement Agreement") entered into by or on behalf of Class Counsel, the Class, the Compromising Parties, and the Settling Insurer, the original of which is filed in the record of these proceedings as Exhibit A to the Joint Motion and Incorporated Memorandum for Preliminary Approval of Proposed Class Action Settlement (the "Joint Motion") signed by or on behalf of the Class and the Compromising Parties.

On considering the Joint Motion and Incorporated Memorandum for Preliminary Approval of Proposed Class Action Settlement, filed by (a) the plaintiff Class, as represented by the Class Counsel, appearing through Richard J. Arsenault, Vance R. Andrus, Lori E. Andrus, and Patrick C. Morrow, and (b) the Compromising Parties, for preliminary approval of the proposed settlement of the Class Action, the evidence submitted to the Court by the parties in support of this motion, the record of these proceedings, the recommendation of counsel for the moving parties, and the requirements of law, the Court finds, upon preliminary review, that (1) this Court has jurisdiction over the subject matter and parties to this proceeding; (2) the proposed settlement is the result of arms-length negotiations between the parties; (3) the proposed settlement is not the result of

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Dy. Clerk

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Walter Moreau
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collusion; (4) the proposed settlement bears a probable, reasonable relationship to the exposure and risks of the settling parties; and (5) the proposed settlement is within the range of possible judicial approval. Accordingly:

IT IS ORDERED that the Settlement Agreement and the settlement set forth therein (including, without limitation, the dismissal on the merits and with prejudice of all claims of the Class Members against, and the Class Action insofar as affecting, the Released Parties, and the dismissal on the merits, with prejudice and without costs, of all Released Claims of the Class Members against the Released Parties) and all exhibits attached thereto and/or to the Joint Motion, be preliminarily approved by the Court as being fair, reasonable and adequate, entered into in good faith, free of collusion to the detriment of the Class, and within the range of possible judicial approval.

IT IS FURTHER ORDERED that the Settling Insurer and the Compromising Parties pay into the Escrow Account the sum of Forty-Five Million and No/100 (\$45,000,000.00) Dollars (the "Settlement Fund") within sixty (60) days of the execution of the Settlement Agreement.

IT IS FURTHER ORDERED that the Settlement Fund shall be placed and held in trust at interest, pursuant to the terms of the Escrow Agreement, as described in the Settlement Agreement, pending further orders of the Court.

IT IS FURTHER ORDERED that the plan for management of the Settlement Fund set forth in Paragraph 10 of the Joint Motion is hereby approved.

IT IS FURTHER ORDERED that (a) the form and execution of the Escrow Agreement, and (b) nomination of Hancock Bank of Louisiana as the Escrow Agent for the Escrow Account, to serve in that capacity under the Escrow Agreement and in accordance with all terms, provisions, and conditions contained therein and/or as provided in the Settlement Agreement, are both hereby approved.

IT IS FURTHER ORDERED that (1) the Settlement Fund deposited, and to be deposited, into the Escrow Account is designated as a qualified settlement fund pursuant to the U.S. Internal

Rev. Code § 468B (26 U.S.C. § 468B) and shall be regulated according to the regulations promulgated thereunder from the date of this order; that (2) this Court shall assume continuing jurisdiction over the Escrow Account in accordance with U.S. Int. Rev. Code § 468B (26 U.S.C. § 468B) and the regulations promulgated thereunder; and that (3) the funds in such account may be invested, disbursed, paid and/or transferred in accordance with the provisions of the Escrow Agreement and/or the Settlement Agreement.

IT IS FURTHER ORDERED that the accounting firm of Bourgeois, Bennett, LLP, CPAs, Metairie, Louisiana, shall serve as the Court Appointed Disbursing Agent in connection with this settlement and shall perform the duties and responsibilities of the CADA as set forth in the Settlement Agreement, under the supervision of the Court or its designee, and as such, is hereby charged with the responsibility, in conjunction with the Special Master, of maintaining records pertaining to receipts and disbursements; managing the financial aspects of claims, fees, costs and expenses and the computerized generation and preparation of all data regarding evaluation of claims; managing the financial aspects of the eventual disbursement of the Class Settlement Fund; and the administration, with the Escrow Agent, of the Class Settlement Fund, subject in all respects to further orders and direction of the Court.

IT IS FURTHER ORDERED that Patrick A. Juneau is hereby appointed as Special Master, pursuant to La. R.S. 13:4165, with the authority set forth in Paragraph 10 of the Joint Motion, to assist the Court, in cooperation and coordination with the Class Counsel, to: (i) devise a plan for establishing appropriate reserves to be deducted from the Settlement Fund in order to establish the amount available from the Settlement Fund for distribution to Class Members or other contingencies; (ii) establish appropriate criteria for evaluation of claims of Class Members; (iii) review and evaluate claims of Class Members in accordance with the criteria so established; (iv) establish proposed allocations for each Class Member in accordance with these criteria and evaluations; (v) prepare a proposed plan for distribution of the proposed allocations; and (vi) submit to the Court a report on the above, along with recommendations for the Court's consideration in proceeding with the

allocation and distribution process following the Effective Date.

IT IS FURTHER ORDERED that, except as provided under Section 11.22 of the Settlement Agreement, the commencement and/or prosecution of any and all actions and proceedings (including discovery) Related to the Episode by Class Members against any of the Released Parties, including any and all claims by, on behalf of or through any Class Members, is hereby enjoined and stayed during the pendency of these settlement proceedings and until further ordered by this Court, except for proceedings related to the Settlement Agreement.

IT IS FURTHER ORDERED that the form, content, method and date of dissemination to the Class of the Notice of the Settlement Agreement and fairness hearing, attached to the Joint Motion as Exhibit C, are hereby approved and such notice shall be disseminated to Class Members and others by first class mail, postage prepaid, and by publication as set forth in the Notice Plan, attached to the Joint Motion as Exhibit D, so that the Court may obtain and consider objections of the Class, if any, regarding the Settlement Agreement.

IT IS FURTHER ORDERED that a fairness hearing on the Settlement Agreement and the proposed settlement set forth therein, to consider whether the Settlement Agreement shall be granted final approval, to consider comments/objections regarding the Settlement Agreement and the proposed settlement set forth therein, and to consider the Settlement Agreement's fairness, reasonableness and adequacy under article 594 of the Louisiana Code of Civil Procedure shall be conducted in Courtroom ____, St. Landry Parish Courthouse, Court & Landry Streets, Opelousas, Louisiana 70571, commencing on the 17th day of May, 2004, at 9:30 A.M. Class Counsel and counsel for the Compromising Parties should be prepared to respond to objections, if any, and to provide other information as appropriate, bearing on whether the settlement, and all of the terms thereof as provided in the Settlement Agreement and the related documents, should be approved.

IT IS FURTHER ORDERED that, should the Settlement Agreement not receive this Court's final approval, should final approval be reversed on appeal or should the Settlement Agreement otherwise fail to become effective, the parties shall be returned to the *status quo ante* pursuant to the

terms of the Settlement Agreement, and the Settlement Agreement, as well as any negotiations, proceedings, documents prepared and statements made in connection therewith, shall not be deemed or construed to be an admission or confession by any party of any fact, matter, or proposition of law nor used in any manner for any purpose.

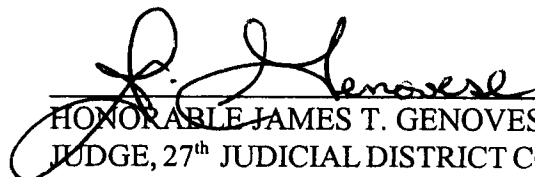
IT IS FURTHER ORDERED that any member of the Class who objects to the approval of the Settlement Agreement, to entry of final judgment, or to an award of attorneys' fees and costs, and who timely and properly files the appropriate documentation of such objection, as described below, may appear at the fairness hearing and show cause why the Settlement Agreement should not be approved as fair, adequate and reasonable. Objections to the Settlement Agreement shall be heard and considered by the Court only if such objectors file with the Clerk of Court of the 27th Judicial District and provide on or before May 14, 2004 copies to Patrick C. Morrow (P. O. Drawer 1787, Opelousas, LA 70571-1787) and Gary A. Bezet (Post Office Box 3513, Baton Rouge, LA 70821) a detailed, written statement of objection, with copies of any supporting papers and briefs, along with the identity of any witnesses the objector will call and exhibits the objector will rely on at the fairness hearing. Included with any such objection must be a statement that the objector is a member of the Class, e.g., suffered financial loss and damages as a result of their crawfish crops' exposure to ICON. Any member of the Class who does not make a timely objection in the manner specifically provided shall be deemed to have waived such objection, and shall forever be foreclosed from making any objection to the fairness or adequacy of the Settlement Agreement, to any final judgment that may be entered, and to the award of attorneys' fees and expenses to Class Counsel, and shall be bound by all of the terms of the Settlement Agreement and by all proceedings, orders and judgments by the Court.

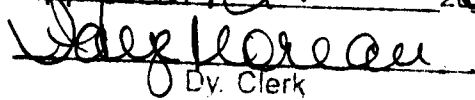
IT IS FURTHER ORDERED that any contingency fee contracts affecting the representation of plaintiffs in the Class Action which are dated after March 1, 2004 shall not be enforceable.

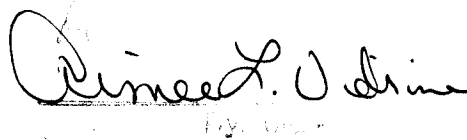
IT IS FURTHER ORDERED that the parties are hereby prohibited from publically discussing the liability issues presented in the case.

IT IS FURTHER ORDERED that this Court shall maintain continuing jurisdiction over these settlement proceedings to insure the effectuation thereof for the benefit of the Class.

THUS DONE AND SIGNED, this 29th day of March, 2004, Opelousas, Louisiana.


HONORABLE JAMES T. GENOVESE
JUDGE, 27th JUDICIAL DISTRICT COURT

St. Landry Parish Clerk of Court's Office
Filed March 29th 2004

Dy. Clerk


Dy. Clerk