

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

**SCHUFF INTERNATIONAL, INC.) CONSOLIDATED
STOCKHOLDERS LITIGATION) C.A. NO. 10323-VCZ**

**STIPULATION AND AGREEMENT OF
COMPROMISE, SETTLEMENT, AND RELEASE**

This Stipulation and Agreement of Compromise, Settlement, and Release (this “Stipulation”), dated November 15, 2019, is entered into by and between (i) lead plaintiff Mark Jacobs (“Plaintiff”), on his own behalf and on behalf of the Class,¹ (ii) defendant D. Ronald Yagoda (“Yagoda” and, together with defendant Phillip O. Elbert (“Elbert”), the “Special Committee”), (iii) defendants James Rustin Roach (“Roach”) and Michael R. Hill (“Hill,” and together with Roach, the “Management Directors”), and (iv) defendants Philip A. Falcone (“Falcone”), Keith M. Hladek (“Hladek”), Paul Voigt (“Voigt”), and HC2 Holdings, Inc. (“HC2”) (collectively, the “HC2 Defendants,” and along with the Special Committee and Management Directors, the “Defendants,” and together with Plaintiff, the “Parties”), in the action captioned *Schuff International, Inc.*

¹ Capitalized terms not otherwise defined herein have the meanings provided in Paragraph 1.

Stockholders Litigation, Consol. C.A. No. 10323-VCZ (the “Action”), all by and through their respective undersigned counsel.

This Stipulation sets forth all of the terms and conditions of the settlement and resolution of the Action (the “Settlement”), and is intended by the parties hereto to fully, finally, and forever resolve, discharge, and settle all Released Claims as against the Released Parties, subject to the approval of the Court of Chancery (the “Court”), pursuant to Court of Chancery Rule 23.

Background of the Settlement

A. By stock purchase agreement dated May 12, 2014, HC2 purchased 2,500,000 shares of the common stock of DBM Global, Inc. (then known as Schuff International, Inc.) (“DBMG” or the “Company”) from DBMG’s CEO, co-founder, and majority stockholder for \$31.50 per share, which made HC2 the owner of approximately 60% of DBMG’s outstanding shares of common stock.

B. On May 30, 2014, HC2 purchased 198,411 shares of DBMG common stock from Jefferies, LLC, which raised HC2’s ownership of the outstanding shares of common stock of DBMG to approximately 65%.

C. During June and July 2014, DBMG repurchased 327,664 shares of DBMG common stock from its current and former executives, which raised HC2’s ownership of the outstanding shares of common stock of DBMG to approximately 70%.

D. On June 2, 2014, three directors designated by HC2 joined the Board.

E. On August 11, 2014, HC2 informed the Company that it intended to make a tender offer at \$31.50 per share for all outstanding shares of DBMG common stock that it did not already own (the “2014 Tender Offer”).

F. On August 15, 2014, the Board formed the Special Committee, which consisted of directors who were not officers or employees of HC2 or DBMG, to evaluate the 2014 Tender Offer and communicate with DBMG stockholders regarding the 2014 Tender Offer.

G. By letter dated August 19, 2014, the Special Committee requested changes to the HC2 2014 Tender Offer materials, and HC2 subsequently made the requested changes.

H. On August 21, 2014, HC2 distributed the 2014 Tender Offer materials to DBMG’s stockholders and announced that the 2014 Tender Offer would close on September 19, 2014.

I. On September 5, 2014, the Special Committee (i) informed DBMG’s stockholders by letter that the Special Committee took no position regarding the 2014 Tender Offer, and (ii) explained the Special Committee’s reasons for its position.

J. On September 22, 2014, HC2 extended the 2014 Tender Offer through September 29, 2014.

K. On September 26, 2014, the Special Committee informed DBMG's stockholders by letter of a new, large project obtained by DBMG and disclosed to DBMG's stockholders that the Special Committee continued to take no position regarding the 2014 Tender Offer.

L. On September 30, 2014, HC2 extended the 2014 Tender Offer through October 6, 2014.

M. On October 6, 2014, the 2014 Tender Offer closed and on October 7, 2014, HC2 accepted for purchase 721,124 shares of DBMG common stock, which increased HC2's ownership of outstanding shares of DBMG common stock to approximately 88.69%. The Special Committee members tendered their shares of DBMG common stock in the 2014 Tender Offer, as did the members of DBMG's senior management.

N. In October 2014, HC2 acquired an additional 72,819 shares of DBMG common stock, which increased HC2's ownership of outstanding shares of DBMG common stock above 90%. During November 2014 through November 2017, HC2 acquired an additional 73,465 shares of DBMG common stock, which increased HC2's ownership of outstanding shares of DBMG common stock to approximately 92.5%. HC2 acquired 3,565,819 shares of DBMG common stock during May 2014 through November 2017 at a weighted average price of \$31.58 per share.

O. On November 6, 2014, Mark Jacobs (“Jacobs”) filed a complaint challenging the 2014 Tender Offer and a potential short-form merger between HC2 and DBMG in the matter styled *Jacobs v. Falcone*, C.A. No. 10323-VCL (Del. Ch.).

P. On November 13, 2014, Jacobs served a First Request for Production of Documents on Defendants.

Q. On November 17, 2014, Arlen Diercks (“Diercks”) filed a complaint challenging the 2014 Tender Offer and a potential short-form merger between HC2 and DBMG in the matter styled *Diercks v. Schuff International, Inc.*, C.A. No. 10359-VCL (Del. Ch.).

R. In December 2014, Diercks and Jacobs both moved for consolidation of the two cases and for their respective appointment as lead plaintiff and their counsel as lead counsel. On February 19, 2015, the Court consolidated the Jacobs and Diercks actions into the Action and appointed Jacobs as lead plaintiff and his counsel as lead counsel.

S. On March 17, 2015, HC2 received a valuation analysis from a third party advisor that implied a per-share value for DBMG of \$68.99 per share as of December 31, 2014.

T. On April 8, 2015, the Court entered, with modification, the Parties' stipulated Order Governing the Production and Exchange of Confidential and Highly Confidential Information.

U. On June 2, 2015, Plaintiff served a Second Request for Production of Documents on Defendants.

V. During May 2015 through November 2016, Defendants and third parties produced more than 109,000 pages of documents and also served written interrogatories and responses.

W. On July 30, 2015, Defendants Falcone, Hladek, Voigt, Hill, Roach, Yagoda, Elbert, and HC2 answered the operative complaint.

X. On October 29, 2015, the Parties entered into a Pre-Trial Scheduling Order, which the Court granted with modifications the following day.

Y. On October 30, 2015, DBMG was voluntarily dismissed as a defendant in the Action.

Z. On November 20, 2015, the Parties entered into an Amended Pre-Trial Scheduling Order, which the Court granted with modifications that same day.

AA. On December 30, 2015, HC2 contributed 41,600 DBMG common shares to an affiliate, Continental General Insurance Company ("Continental"), at an implied value of \$74.48 per share. Also on December 30, 2015, HC2

contributed 40,300 DBMG common shares to an affiliate, United Teacher Associates Insurance Company, at an implied value of \$74.48 per share.

BB. On June 6, 2016, Plaintiff noticed the depositions of Elbert, Falcone, Hill, Hladek, Roach, Voigt, and Yagoda.

CC. On June 13, 2016, Plaintiff served his First Request for Admissions on Defendants.

DD. On July 12, 2016, the Parties entered into a Second Amended Pre-Trial Scheduling Order, which the Court granted with modifications that same day.

EE. Effective September 1, 2016, Schuff International, Inc. was renamed DBM Global, Inc.

FF. On September 15, 2016, the Court granted, with modifications, the Parties' stipulated Third Amended Pre-Trial Scheduling Order.

GG. On October 20, 2016, Plaintiff filed a motion for class certification and an opening brief in support thereof.

HH. On December 9, 2016, the HC2 Defendants deposed Plaintiff.

II. Shortly thereafter, beginning in December 2016, Plaintiff's Counsel and Defendants' Counsel engaged in extensive arms'-length discussions and negotiations regarding a potential resolution of the claims asserted in the Action. On February 24, 2017, the Parties agreed to a tentative framework for the potential settlement of the Action (the "February 2017 Settlement Framework").

JJ. On January 11, 2017, the Court entered, with modification, the Parties' stipulated Fourth Amended Pre-Trial Scheduling Order.

KK. On March 27 through March 29, 2017, Plaintiff's Counsel deposed Yagoda, Roach, and Hladek. Thereafter, on June 7, 2017, Plaintiff informed Defendants that he had determined not to proceed with the February 2017 Settlement Framework.

LL. On July 11, 2017, Plaintiff provided Defendants with a draft amended complaint and stated that he had determined to proceed with the Action. Plaintiff's draft amended complaint alleged, among other things, that HC2 wrongfully failed to close a short-form merger promptly after the 2014 Tender Offer, the 2014 Tender Offer was at an unfair price and involved an unfair process, Defendants (other than HC2) lacked independence from HC2, the actions taken by the Special Committee in connection with the 2014 Tender Offer were inadequate, and the disclosures regarding the 2014 Tender Offer were inadequate and misleading.

MM. During July 2017 through August 2018, Plaintiff's Counsel and Defendants' Counsel continued to engage in intermittent arms'-length discussions and negotiations regarding a potential resolution of the claims asserted in the Action.

NN. On February 14, 2018, HC2 sold 20,800 DBMG common shares to Continental for \$132.21 per share.

OO. On August 6, 2018, the Parties agreed to a new framework for the potential settlement of the Action. During August 2018 through February 2019, the Parties engaged in further discovery. On September 21, 2018, Plaintiff served subpoenas on third parties Duff & Phelps, LLC and Deutsche Bank Securities, Inc. Through additional document discovery requested by Plaintiff, Plaintiff received more than 3,300 pages of additional documents, including, without limitation: DBMG's periodic financial statements since the close of the 2014 Tender Offer; materials regarding a potential sale process for DBMG; quarterly estimates of DBMG's value prepared by Duff & Phelps, LLC for HC2; one-year and five-year financial projections prepared by DBMG's management; certain documents regarding private agreements between HC2 and third parties regarding the purchase of DBMG shares other than as provided in the 2014 Tender Offer; and additional non-privileged documents requested by Plaintiff. Plaintiff also deposed Philip Falcone, Chairman and Chief Executive Officer of HC2, on November 29, 2018 and Paul Voigt, HC2's former Managing Director of Investments, on February 20, 2019.

PP. On April 2, 2019, Plaintiff and Defendants agreed in principle to settle the Action, subject to agreement on definitive settlement documentation. Thereafter, Defendants produced additional documents to Plaintiff including financial statements, valuation presentations prepared for HC2 relating to the

Company between March 2015 and October 2019, and certain financial projections.

QQ. On July 19, 2019, Elbert died.

RR. The Settlement set forth herein reflects the results of the parties' negotiations. An agreement was reached only after extensive arms'-length negotiations between the parties hereto, all of whom were represented by counsel with extensive experience and expertise in stockholder class action litigation, who were well-informed regarding the strengths and weaknesses of their respective claims and defenses. Counsel for the parties hereto have concluded that the terms and conditions contained in this Stipulation are fair, reasonable, adequate, and in the best interests of Plaintiff, the Class, and Defendants, and that it is reasonable to settle the Action based upon the procedures, the substantial benefits, and the protections contained herein. In connection with settlement discussions and negotiations, counsel for the parties hereto did not negotiate the amount of any application by Plaintiff's Counsel for an award of attorneys' fees and expenses, or any incentive award to Plaintiff, prior to reaching agreement on all substantive terms and conditions of the Settlement.

SS. In connection with the filing of this Stipulation, Plaintiff will submit a Stipulation and Proposed Order on behalf of the parties hereto requesting leave for Plaintiff to file a further amended class action complaint, reflecting the work

product of Plaintiff's Counsel and incorporating the facts and evidence adduced in discovery during the course of the Action.

TT. Plaintiff asserts that he has brought his claims in good faith and continues to believe that his claims have legal merit, and the entry by Plaintiff into this Stipulation is not an admission as to the lack of any merit of any claims asserted in the Action. In negotiating and evaluating the terms and conditions of this Stipulation, Plaintiff's Counsel considered: (1) the strengths and weaknesses of Plaintiff's claims; (2) the legal and factual defenses of Defendants; (3) the time and expense that would be incurred by further litigation; (4) the uncertainties inherent in, and attendant risks of, litigation; and (5) the desirability of permitting the Settlement to be consummated as provided by the terms and conditions of this Stipulation. Plaintiff believes that the terms and conditions contained in this Stipulation are fair, reasonable, adequate, and in the best interests of the Class and that it is reasonable to pursue the settlement of the Action before the Court based upon the terms and conditions outlined herein and the benefits and protections offered hereby, and wishes to document his agreement in this Stipulation.

UU. The entry by Defendants into this Stipulation is not an admission as to the merit of any claims asserted in the Action. Defendants maintain that no breach of fiduciary duty occurred. Defendants further maintain that they have denied, and continue to deny, all allegations of wrongdoing, fault, liability, or damage to

Plaintiff, DBMG, or the Class, deny that they engaged in any wrongdoing, deny that they committed any violation of law or aiding and abetting any violation of law, deny that the Special Committee's September 2014 letters to DBMG stockholders or any public disclosures were in any way deficient, deny that the process by which the 2014 Tender Offer was effectuated was insufficient in any way, deny that the price paid to DBMG stockholders in connection with the 2014 Tender Offer was insufficient in any way, deny that they acted improperly in any way, believe that they acted properly at all times, believe the Action has no merit, and maintain that they have committed no disclosure violations or any other breach of duty whatsoever, but wish to enter into the Settlement solely because they consider it desirable that the Action be settled to, among other things, (1) eliminate the burden, inconvenience, expense, risk, and distraction to Defendants of further litigation, and (2) finally put to rest and terminate all the claims that were or could have been asserted in the Action against the Released Defendant Parties.

* * *

NOW, THEREFORE, IT IS HEREBY STIPULATED, CONSENTED TO, AND AGREED, by (i) Plaintiff, individually and on behalf of the Class, and (ii) Defendants, by and through their attorneys of record and subject to the approval of the Court, that, pursuant to Court of Chancery Rule 23 and the other terms and conditions set forth herein, for the good and valuable consideration set

forth herein to be conferred on Plaintiff and the Class, the sufficiency of which is hereby acknowledged, the Action shall be fully and finally settled, compromised, and dismissed on the merits with prejudice as to Defendants (and without fees, costs, or expenses to any Party or any of its attorneys, experts, advisors, agents, or representatives, except as provided herein), and the Released Claims shall be fully and finally compromised, settled, and dismissed as to the Released Parties, upon and subject to the terms and conditions of this Stipulation as follows:

Definitions

1. The following capitalized terms, used in this Stipulation, shall have the meanings specified below:

(a) “Board” means the board of directors of DBMG as constituted from time to time.

(b) “Business Day” means any day that is not a Saturday, a Sunday or other day on which banks are required or authorized to be closed in New York, New York.

(c) “Class” means a non-opt-out class consisting of any and all record and beneficial owners of outstanding shares of DBMG common stock who held such stock at any time during the Class Period, including, without limitation, any and all of their respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates,

heirs, transferees, and assigns, immediate and remote, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their respective successors-in-interest, successors, predecessors-in-interest, predecessors, transferees, and assigns, but excluding the Excluded Persons.

(d) “Class Member” means a member of the Class.

(e) “Class Period” means May 12, 2014 through and including the close of business on the date of this Stipulation.

(f) “DBMG Financing” means all aspects of the financing for the DBMG payments in connection with the Settlement and Settlement Tender Offer, including the terms, conditions, provisions, negotiations, agreements, and uses in connection therewith.

(g) “Defendants’ Counsel” means counsel of record for Defendants in the Action.

(h) “Effective Date” means the first Business Day following the date of Final Approval of the Settlement.

(i) “Excluded Persons” means: (1) Defendants; (2) the immediate family members of any Defendant; (3) any entity in which a Defendant has or during the Class Period had a controlling interest; (4) officers of DBMG; (5) directors and officers of HC2; and (6) the legal representatives, heirs, successors, transferees, or assigns of any such excluded person.

(j) “Final Approval” of the Settlement means that the Court has entered an Order and Final Judgment with no material modification to the [Proposed] Order and Final Judgment attached as Exhibit C hereto—certifying the Class, approving the Settlement, dismissing Defendants from the Action with prejudice on the merits and without fees, costs, or expenses to any Party (except those set forth in Paragraphs 2, 9, and 18), providing for the releases set forth in Paragraphs 3–5 below, and providing for the Bar Order described in Paragraph 14, and that such Order and Final Judgment is final and no longer subject to further appeal or review, whether by affirmance on or exhaustion of any possible appeal or review, lapse of time, or otherwise; provided, however, and notwithstanding any provision to the contrary in this Stipulation, Final Approval shall not include (and the Settlement is expressly not conditioned on) the award of attorneys’ fees and the reimbursement of expenses or Plaintiff’s incentive award as provided in Paragraphs 17–22 below, and any appeal related thereto.

(k) “Insurers” means the directors and officers liability insurers for Defendants, as well as their respective parents, affiliates, predecessors-in-interest, predecessors, successors-in-interest, successors, transferees, and assigns.

(l) “Net Settlement Tender Offer Payment” means \$67.45 per outstanding share of DBMG common stock, less the per share amount of the Fee and Expense Award allocated to the Non-Tendered Stockholders.

(m) “Net Tender Payment” means \$35.95 for each of the Tendered Stockholders Shares, less the per share amount of the Fee and Expense Award allocated to the Tendered Stockholders.

(n) “Non-Tendered Stockholders” means Class Members who held outstanding shares of DBMG common stock at the close of the 2014 Tender Offer, did not tender those shares in the 2014 Tender Offer, and continue to hold their shares on the close of the date of this Stipulation, along with their heirs, assigns, transferees, successors, and successors-in-interest. For the avoidance of doubt, the Non-Tendered Stockholders do not include the Excluded Persons.

(o) “Non-Tendered Stockholders Shares” means the shares of DBMG common stock outstanding at the close of the 2014 Tender Offer held by the Non-Tendered Stockholders that were not tendered in the 2014 Tender Offer. The Non-Tendered Stockholders Shares total 289,902 shares.

(p) “Order and Final Judgment” means the entry of an order by the Court in substantially the form as, and with no material modification to, the [Proposed] Order and Final Judgment attached as Exhibit C hereto.

(q) “Person” means any individual, corporation, partnership, limited liability company, association, affiliate, parent, subsidiary, joint stock company, estate, trust, unincorporated association, entity, government and any political subdivision thereof, or any other type of business or legal entity.

(r) “Plaintiff’s Counsel” means counsel of record for Plaintiff in the Action.

(s) “Released Claims” means the Released Defendant Claims and the Released Plaintiff Claims.

(t) “Released Defendant Claims” means any claims, complaints, liabilities, causes of action, or sanctions that have been or could have been asserted in the Action, or in any court, tribunal, forum, suit, action, or proceeding, by Defendants or any of their respective successors, transferees, and assigns against any of the Released Plaintiff Parties (including, without limitation, Unknown Claims), which arise out of or relate in any way to the institution, prosecution, settlement, or dismissal of the Action; provided, however, that the Released Defendant Claims shall not include the right to enforce this Stipulation.

(u) “Released Defendant Parties” means, whether or not each or all of the following Persons were named, served with process, or appeared in the Action: (1) Defendants; (2) any Person that is or was related to or affiliated or associated with Defendants or in which any or all of them has or had a controlling interest; (3) DBMG; (4) the members of the Board; and (5) with respect to the individuals and entities set forth or described in (1), (2), (3), or (4), the respective past or present family members, spouses, heirs, trusts, trustees, executors, estates, foundations, administrators, beneficiaries, distributees, agents, employees,

fiduciaries, partners, control persons, partnerships, general or limited partners, joint ventures, member firms, limited liability companies, corporations, parents, subsidiaries, divisions, affiliates, associated entities, shareholders, stockholders, principals, officers, managers, directors, managing directors, members, managing members, managing agents, predecessors, predecessors-in-interest, successors, successors-in-interest, transferees, assigns, financial or investment advisors, advisors, consultants, investment bankers, entities providing any fairness opinion, underwriters, brokers, dealers, financing sources, lenders, commercial bankers, attorneys (including, without limitation, Defendants' Counsel), personal or legal representatives, accountants, tax advisors, insurers, co-insurers, reinsurers, and associates, of each and all of the foregoing.

(v) "Released Parties" means the Released Defendant Parties and the Released Plaintiff Parties.

(w) "Released Plaintiff Claims" means (1) any and all manner of claims, demands, rights, liabilities, losses, obligations, duties, costs, debts, expenses, interest, penalties, sanctions, fees, attorneys' fees, actions, potential actions, causes of action, suits, agreements, judgments, decrees, matters, issues, and controversies of any kind, nature, or description whatsoever, (2) whether known or unknown, disclosed or undisclosed, accrued or unaccrued, apparent or not apparent, foreseen or unforeseen, matured or not matured, suspected or

unsuspected, liquidated or not liquidated, fixed or contingent (including, without limitation, Unknown Claims), (3) that Plaintiff or any other Class Member asserted or could have asserted based on his, her, or its ownership of shares of DBMG common stock during the Class Period whether direct, derivative, individual, class, representative, legal, equitable, or of any other type, or in any other capacity, or that DBMG could have asserted directly, against the Released Defendant Parties, (4) in any court, tribunal, forum, suit, action, or proceeding, (5) whether based on state, local, foreign, federal, statutory, regulatory, common, or other law or rule (including, without limitation, any claims under federal or state securities laws, federal or state antitrust law, or federal or state disclosure law), (6) which now or hereafter, are based upon, arise out of, relate in any way to, or involve, directly or indirectly, or previously were based upon, arose out of, resulted from, were related to or involved, directly or indirectly, any of the actual, alleged, or attempted actions, inactions, conduct, transactions, contracts, occurrences, statements, representations, misrepresentations, omissions, allegations, facts, practices, events, claims, or any other matters, things, or causes whatsoever, or any series thereof, that were, or could have been, alleged, asserted, set forth, claimed, embraced, involved, or referred to in, or related to, directly or indirectly, in whole or in part: (A) the Action; (B) the subject matter of the Action; (C) the 2014 Tender Offer, including, without limitation, the process

leading up to the 2014 Tender Offer, the price offered or paid by HC2 in the 2014 Tender Offer, and the actions or inactions of the Released Defendant Parties in connection with the 2014 Tender Offer; (D) the disclosures in connection with the 2014 Tender Offer, including, without limitation, the Special Committee's September 2014 letters to DBMG stockholders, HC2's 2014 Tender Offer materials, or any other disclosures made available or publicly filed relating, directly or indirectly, to the 2014 Tender Offer, including, without limitation, claims under the federal securities laws within the exclusive jurisdiction of the federal courts; (E) the legal and fiduciary duties, if any, of the Released Defendant Parties in connection with the 2014 Tender Offer; (F) HC2's decision not to consummate a short-form merger after obtaining 90% ownership of the outstanding shares of DBMG common stock; (G) Plaintiff's allegation that the Tendered Stockholders and Non-Tendered Stockholders were wrongfully denied a liquidity opportunity in 2014 and thereafter to exit their investments in DBMG at a value higher than \$31.50 per share; (H) any harms allegedly suffered by Non-Tendered Stockholders due to limited opportunities to liquidate their investments in DBMG since the 2014 Tender Offer; (I) any of the allegations in any complaint or amendment thereto filed in the Action; (J) the Settlement, the Settlement Tender Offer, and the DBMG Financing, including, without limitation, the approval of the foregoing by DBMG, the Board, DBMG officers, HC2, HC2

officers, or HC2 directors; (K) the consideration offered to or received by the relevant DBMG stockholders in the Settlement Tender Offer; (L) the Settlement Tender Offer Disclosures, including, without limitation, claims under the federal securities laws within the exclusive jurisdiction of the federal courts; (M) the legal and fiduciary duties, if any, of the Released Defendant Parties in connection with the Settlement, the Settlement Tender Offer, the Settlement Tender Offer Disclosures, and the DBMG Financing, including, without limitation, the approval of the foregoing by DBMG, the Board, DBMG officers, HC2, HC2 officers, or HC2 directors; and (N) the administration or distribution of the settlement consideration described in Paragraph 2; provided, however, that the Released Plaintiff Claims shall not include the right to enforce this Stipulation. For purposes of clarity, Released Plaintiff Claims do not include claims based on post-Settlement conduct by the Released Defendant Parties that are not based upon, or do not arise out of, relate in any way to, or involve, directly or indirectly, the Settlement Tender Offer, the DBMG Financing, or the Settlement Tender Offer Disclosures. For example, Released Plaintiff Claims do not include appraisal claims in connection with a subsequent cash-out merger by Non-Tendered Stockholders who elect not to participate in the Settlement Tender Offer.

(x) “Released Plaintiff Parties” means Plaintiff, all other Class Members, and Plaintiff’s Counsel.

(y) “Settlement Hearing” means the hearing to be held by the Court pursuant to Court of Chancery Rule 23 to determine whether to certify the Class as a non-opt-out class pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2) for purposes of the Settlement, whether the proposed Settlement should be approved as fair, reasonable, adequate, and in the best interests of the Class, whether all Released Claims should be dismissed with prejudice, whether the Order and Final Judgment approving the Settlement should be entered, whether and in what amount an award of attorneys’ fees and expenses should be paid to Plaintiff’s Counsel, whether and in what amount an incentive award should be paid to Plaintiff out of the attorneys’ fees and expenses paid to Plaintiff’s Counsel, and any other matters the Court deems appropriate.

(z) “Settlement Tender Offer” means the tender offer described in Paragraph 2(b) below.

(aa) “Settlement Tender Offer Disclosures” means the offering materials for the Settlement Tender Offer substantially in the form attached as Exhibit D to this Stipulation, including, without limitation, any updates or non-material supplements thereto and the documents available through the Virtual Data Room.

(bb) “Tendered Stockholders” means Class Members who tendered their then outstanding shares of DBMG common stock in the 2014 Tender Offer,

along with their heirs, assigns, transferees, successors, and successors-in-interest. For the avoidance of doubt, the Non-Tendered Stockholders do not include the Excluded Persons.

(cc) “Tendered Stockholders Shares” means the shares of DBMG common stock held by the Tendered Stockholders that were tendered in the 2014 Tender Offer. The Tendered Stockholders Shares are expected to total approximately 568,556 shares.

(dd) “Unknown Claims” means any claims that a releasing Person does not know or suspect exists in his, her, or its favor at the time of the release of the Released Claims as against the Released Parties, including, without limitation, those which, if known, might have affected the decision to enter into this Stipulation. With respect to any of the Released Claims, the releasing Persons stipulate and agree that upon Final Approval of the Settlement, the releasing Persons shall be deemed to have, and by operation of the Order and Final Judgment entered by the Court shall have, expressly waived, relinquished, and released any and all provisions, rights, and benefits conferred by or under Cal. Civ. Code § 1542 or any law or principle of common law of the United States or any state of the United States or territory of the United States, or other jurisdiction, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

The parties hereto acknowledge, and the Class by operation of law shall be deemed to have acknowledged, that they may discover facts in addition to or different from those now known or believed to be true with respect to the Released Claims, but that it is the intention of the parties hereto, and by operation of law the Class, to completely, fully, finally, and forever extinguish any and all Released Claims, known or unknown, suspected or unsuspected, which now exist, or heretofore existed, or may hereafter exist, and without regard to the subsequent discovery of additional or different facts. The parties hereto acknowledge, and the Class by operation of law shall be deemed to have acknowledged, that the inclusion of Unknown Claims in the definition of Released Plaintiff Claims was separately bargained for and was a material element of the Settlement and was relied upon by each and all of the parties hereto in entering into this Stipulation.

(ee) “Virtual Data Room” means the electronic data room established in connection with the Settlement and the Settlement Tender Offer through which the Class will be able to access value-relevant materials from DBMG and third-party consultants of HC2 (the “Consultants”). The materials

prepared by the Consultants are subject to confidentiality and use restrictions, and each Class Member will be required to grant certain releases to the Consultants to access the Consultants' materials.

Settlement Consideration

2. In consideration for the full and final settlement between the parties hereto and the mutual releases described in this Stipulation:

(a) DBMG shall pay the Net Tender Payment to the Tendered Stockholders within ten (10) business days of Final Approval, using cash from the DBMG Financing and the Insurers.

(b) Within thirty (30) calendar days of Final Approval, DBMG shall commence a tender offer at a price equal to the Net Settlement Tender Offer Payment for all of the Non-Tendered Stockholders Shares. Non-Tendered Stockholders may participate in the Settlement Tender Offer, or not, at their election. However, Plaintiff shall tender all of his shares of DBMG common stock in the Settlement Tender Offer. Once DBMG has commenced the Settlement Tender Offer, DBMG will not extend the Settlement Tender Offer if each of the conditions set forth in the "Conditions of the Offer" section of the Settlement Tender Offer Disclosures has been satisfied as of immediately prior to the expiration of the Settlement Tender Offer. If one or more of the conditions set forth in such section is not satisfied as of such time, DBMG reserves the right, in

its sole discretion, to extend the period of time during which the Settlement Tender Offer remains open or to terminate the Settlement Tender Offer, as provided in the Settlement Tender Offer Disclosures. Within seven (7) calendar days of the close of the Settlement Tender Offer, DBMG shall pay the Net Settlement Tender Offer Payment to participating Non-Tendered Stockholders.

(c) Any Class Member shall be treated as (i) a Tendered Stockholder with respect to the Tendered Stockholders Shares attributable to such Class Member, and (ii) a Non-Tendered Stockholder with respect to the Non-Tendered Stockholders Shares attributable to such Class Member.

(d) The parties hereto intend that, to the extent practicable, the Settlement shall not be a claims-made settlement and distributions shall be made without the use of claim forms, with the Net Tender Payment distributed directly to Tendered Stockholders through the same channels that the Company uses to pay dividends, and with the Net Settlement Tender Offer Payment made directly in connection with the Settlement Tender Offer.

(e) Apart from the payments contemplated by this Paragraph 2 (as adjusted for the payments contemplated by Paragraph 18 herein), no Person shall have any further monetary obligations to Plaintiff, the Class, or Plaintiff's Counsel in connection with the Action, the Settlement, or the Released Claims.

Releases

3. As of the Effective Date, Plaintiff and all Class Members, on behalf of themselves, their legal representatives, heirs, executors, administrators, estates, predecessors, predecessors-in-interest, successors, successors-in-interest, affiliates, transferees, and assigns, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their respective officers, directors, managers, general partners, employees, representatives, and agents, shall thereupon be deemed to have fully, finally, and forever, released, settled, and discharged the Released Defendant Parties from and with respect to every one of the Released Plaintiff Claims on the terms and conditions set forth herein, and shall thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any Released Plaintiff Claims against any of the Released Defendant Parties.

4. As of the Effective Date, Defendants shall thereupon be deemed to have fully, finally, and forever, released, settled, and discharged the Released Plaintiff Parties from and with respect to every one of the Released Defendant Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, or prosecuting any of the Released Defendant Claims against any of the Released Plaintiff Parties.

5. As of the Effective Date, the Parties and the Class shall be deemed bound by this Stipulation and the Order and Final Judgment. The Order and Final Judgment, including, without limitation, the release of all Released Claims against all Released Parties, shall have *res judicata*, collateral estoppel, and all other lawful preclusive effects in all pending and future lawsuits, arbitrations, or other suits, actions, or proceedings maintained by, or on behalf of the Parties and the Class, as well as their legal representatives, heirs, executors, administrators, estates, predecessors, predecessors-in-interest, successors, successors-in-interest, affiliates, transferees, and assigns, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their respective officers, directors, managers, general partners, employees, representatives, and agents.

Certification of the Class

6. For purposes of the Settlement only, the parties hereto agree that the Court shall certify a non-opt-out class pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2) consisting of the Class Members. In the event that the Settlement is terminated or rendered null and void and of no force and effect as to all Parties, the certification of the Class shall, except as provided herein, be deemed vacated, the Action shall proceed as though the Class had never been certified, and no reference to the certification of the Class, or to this Stipulation or

any documents related thereto, shall be made by the Parties for any purpose, except as expressly authorized by the terms and conditions of this Stipulation. As provided in Paragraph 11(g) herein, in the event that the Settlement is terminated or rendered null and void and of no force and effect as to the Non-Tendered Stockholders only, the certification of the Class shall be deemed vacated only with respect to the Non-Tendered Stockholders and the Action shall proceed with respect to the Non-Tendered Stockholders as though the Class had never been certified, and no reference to the certification of the Class, or to this Stipulation or any documents related thereto, shall be made by the Non-Tendered Stockholders or Defendants for any purpose, except as expressly authorized by the terms and conditions of this Stipulation. Except as provided in this paragraph, Defendants reserve the right to oppose certification of any plaintiff class in any suit, action, or proceeding (including, without limitation, any proceedings in the Action other than in furtherance of the Settlement).

Scheduling Order, Notice, and Settlement Hearing

7. As soon as practicable upon execution of this Stipulation, Plaintiff's Counsel shall submit this Stipulation together with its exhibits to the Court and shall apply for entry of an order (the "Scheduling Order"), substantially in the form attached as Exhibit A hereto, requesting: (a) approval of the form and content of the proposed notice of the Settlement; and (b) a date for the Settlement Hearing.

At the Settlement Hearing, the parties hereto shall jointly request that the Order and Final Judgment be entered substantially in the form attached hereto as Exhibit C.

8. Notice to the Class shall consist of a Notice of Pendency of Class Action, Proposed Settlement of the Class Action, and Settlement Hearing (the “Notice”), substantially in the form attached hereto as Exhibit B.

9. Within fifteen (15) calendar days after the entry of the Scheduling Order, the Notice shall be mailed to all stockholders of record of DBMG who are Class Members at their last-known address appearing in the stock ledger maintained by or on behalf of DBMG. DBMG shall be responsible for providing the Notice to the Class, and DBMG shall be responsible for all costs associated with the distribution of the Notice. If additional notice is required by the Court, then the cost and administration of such additional notice also will be borne by DBMG. All stockholders of record of DBMG receiving the Notice who are not also the beneficial owners of the outstanding shares of DBMG common stock held by them of record shall be requested to forward the Notice to the beneficial owners of those shares. DBMG shall use reasonable efforts to give notice to such beneficial owners by (i) making additional copies of the Notice available to any record holder who, prior to the Settlement Hearing, requests the same for distribution to beneficial owners, or (ii) mailing additional copies of the Notice to

beneficial owners as reasonably requested by record holders who provide names and addresses for such beneficial owners. At least ten (10) calendar days prior to the Settlement Hearing, DBMG shall file with the Court an appropriate affidavit or declaration verifying dissemination of the Notice.

10. Plaintiff will present the Settlement to the Court for approval as soon as reasonably practicable following appropriate notice to the Class Members, and the parties hereto will use their individual and collective best efforts to obtain Final Approval of the Settlement and the dismissal of Defendants from the Action with prejudice without fees, costs, or expenses to any Party, except as expressly provided herein.

Conditions of Settlement, Effect of Disapproval, Cancellation, or Termination

11. The Settlement is conditioned on the occurrence of all of the following events, the non-occurrence of any of which shall render the Settlement and this Stipulation null and void:

- (a) Certification of the Class as described in Paragraph 6;
- (b) Entry of the Scheduling Order substantially in the form attached hereto as Exhibit A;
- (c) Approval of the Settlement Tender Offer and Settlement Tender Offer Disclosures by the Court;

(d) Entry of the Order and Final Judgment substantially in the form attached hereto as Exhibit C;

(e) Final Approval of the Settlement;

(f) Defendants have not withdrawn from the Settlement pursuant to Paragraph 12 herein; and

(g) With respect to the Non-Tendered Stockholders, satisfaction (or effective waiver) of each of the conditions of the Settlement Tender Offer. For the avoidance of doubt, following DBMG's payment of the Net Tender Payment to the Tendered Stockholders in accordance with Paragraph 2(a) herein, the Settlement and this Stipulation shall be final and non-voidable with respect to the Tendered Stockholders without regard to the closing of the Settlement Tender Offer. If, following DBMG's payment of the Net Tender Payment to the Tendered Stockholders in accordance with Paragraph 2(a) herein, the condition in the first sentence of this Paragraph 11(g) is not met, the Settlement and this Stipulation shall be null and void with respect to the Non-Tendered Stockholders only.

12. Defendants (upon the election of a majority of Defendants) shall have the right (but not the obligation) to withdraw from the Settlement (in which case this Stipulation shall be null and void and of no force and effect) in the event any claim, the release of which is contemplated by this Stipulation within the definition of the Released Plaintiff Claims, is commenced or prosecuted against any of the

Released Defendant Parties in any court prior to Final Approval of the Settlement, and (following a motion by any defendant seeking dismissal or stay of such claims) any such claim is not dismissed with prejudice or stayed in contemplation of dismissal with prejudice following Final Approval. In the event that any such claim is commenced or prosecuted against any of the Released Defendant Parties, the parties hereto shall cooperate and use their individual and collective best efforts to secure the dismissal with prejudice thereof (or a stay thereof in contemplation of dismissal with prejudice following Final Approval of the Settlement).

13. Plaintiff, on behalf of himself and the Class, agrees, pursuant to 10 *Del. C.* § 6304, that the damages recoverable against any other alleged tortfeasor will be reduced by the greater of (a) the amount of the Net Tender Payment and the Net Settlement Tender Offer Payment, and (b) the *pro rata* shares, if any, of Defendants, in both instances only to the extent it is established that Defendants are joint tortfeasors.

14. As a condition of the Settlement, the parties hereto shall obtain as part of the Order and Final Judgment in connection with Final Approval a provision in a form substantially similar to the following (the “Bar Order”):

Any claims against the Released Defendant Parties, in which the injury claimed is the claimant’s actual or threatened liability to the Released Plaintiff Parties, arising out of or relating to, or arising out of or relating to the subject matter of, the Released Plaintiff Claims,

including, without limitation, any third party claims for contribution in accordance with 10 *Del. C.* § 6304(b) and any similar laws and statutes, are hereby barred.

15. The obligations incurred pursuant to this Stipulation shall be in full and final disposition of the Released Claims. It is the intention of the parties hereto that the Settlement eliminate all further risk and liability relating to the Released Plaintiff Claims and the Released Defendant Claims, and that the Settlement shall be a final and complete resolution of all disputes with respect to the Released Plaintiff Claims and the Released Defendant Claims, including, without limitation, any third party claims against Released Defendant Parties for contribution and the like in accordance with 10 *Del. C.* § 6304 and any similar laws or statutes.

16. In the event that the proposed Settlement (or any amendment thereof agreed to by the parties hereto) is rendered null and void as to all Parties for any reason, (a) all of the Parties shall be deemed to have reverted to their respective litigation statuses immediately prior to the execution of this Stipulation, and they shall proceed in all respects as if this Stipulation had not been executed and any related orders had not been entered, (b) all of their respective claims and defenses as to any issue in the Action shall be preserved without prejudice in any way, (c) the statements made in connection with the negotiation of this Stipulation shall not be deemed to prejudice in any way the positions of any of the Parties with

respect to the Action, or to constitute an admission of fact of wrongdoing by any Party, shall not be used or entitle any Party to recover any fees, costs, or expenses incurred in connection with the Action, and neither the existence of this Stipulation nor its contents nor any statements made in connection with its negotiation or any settlement communications shall be admissible in evidence or shall be referred to for any purpose in the Action, or in any other suit, action, or proceeding, and (d) Defendants reserve the right to oppose certification of any plaintiff class in any suit, action, or proceeding (including, without limitation, any proceedings in the Action other than in furtherance of the Settlement). In the event that this Stipulation is terminated or rendered null and void and of no force and effect as to the Non-Tendered Stockholders only, as provided in Paragraph 11(g) herein, the provisions of this paragraph shall apply with respect to the claims of the Non-Tendered Stockholders only.

Attorneys' Fees and Expenses

17. In connection with the Court's consideration of the Settlement, Plaintiff's Counsel intends to petition the Court for an award of attorneys' fees and expenses, which amount shall be wholly inclusive of all of Plaintiff's and Plaintiff's Counsel's fees, expenses, cost disbursements, and expert and consulting fees associated with the benefits created by the Settlement (the "Fee and Expense Award"). The parties hereto agree that Plaintiff will not seek to include the fees,

costs, or expenses of administering the Settlement, including the costs associated with distributing the Settlement Notice, distributing the Net Tender Payment, and/or distributing the Net Settlement Offer Payment in the Fee and Expense Award. The parties hereto further agree that Defendants shall have no responsibility to contribute to any Fee and Expense Award beyond any amounts that may be awarded to Plaintiff's Counsel from the amounts otherwise payable to the Tendered Stockholders and the Non-Tendered Stockholders.

18. In connection with the settlement payments to the Tendered Stockholders, Plaintiff's Counsel intend to petition the Court for an award of attorneys' fees and expenses in an amount not to exceed 27.5% of the aggregate Net Tender Payment. Such award shall be paid out of the Net Tender Payment (inclusive of fees) at the time the Company makes such Payment to the Tendered Stockholders. In connection with Settlement Tender Offer payments to the Non-Tendered Stockholders, Plaintiff's Counsel intend to petition the Court for the same per-share amount of the aggregate Net Settlement Tender Offer Payment actually paid to the Non-Tendered Stockholders who participate in the Settlement Tender Offer. Such award shall be paid out of the Net Settlement Tender Offer Payment (inclusive of fees) at the time the Company makes such Payment to the Non-Tendered Stockholders. By way of example, if the portion of the Fee and Expense Award attributable to the Tendered Stockholders constituted \$9.89 per

share (27.5% of the \$35.95 per share base payment), Plaintiff's Counsel would seek an award of attorneys' fees of \$9.89 per share for each share tendered in the Settlement Tender Offer, with that amount being deducted from the amount ultimately paid to the Non-Tendered Stockholder who tendered the share in the Settlement Tender Offer.

19. Resolution of the Fee and Expense Award shall not be a precondition to the Settlement or to the dismissal with prejudice of Defendants from the Action. The Court may consider and rule upon the fairness, reasonableness, and adequacy of the Settlement independently of any award of attorneys' fees and expenses. Any disapproval or modification of the application for the Fee and Expense Award by the Court or on appeal shall not affect or delay the enforceability of this Stipulation, provide any of the Parties with the right to terminate the Settlement, impose any obligation on any of Defendants, or subject them in any way to an increase in the amount paid by them or on their behalf in connection with the Settlement, or affect or delay the binding effect or finality of the Order and Final Judgment and the release of the Released Claims.

20. Additionally, Plaintiff's Counsel may request that the Court allocate a portion of the Fee and Expense Award to Plaintiff as an incentive award in consideration of Plaintiff's time and effort in connection with the prosecution of Plaintiff's claims on behalf of the Class. No portion of the Fee and Expense

Award shall be allocated or paid to Plaintiff except insofar as the Court expressly approves such a payment, and then only in the amount approved by the Court.

21. No fees or expenses shall be paid to Plaintiff or Plaintiff's Counsel prior to the payments described in Paragraph 2 herein.

22. The application for the Fee and Expense Award will be the sole application by Plaintiff, Plaintiff's Counsel, or any Class Member for an award of fees or expenses in the Action arising in connection with the Settlement. Neither Plaintiff, Plaintiff's Counsel, or any Class Member shall make, or assist any other Person in making, any application for an award of fees or expenses in any other jurisdiction from Defendants with respect to the Released Claims.

Stay Pending Final Approval

23. Pending negotiation, execution, and Final Approval of the Settlement by the Court, Plaintiff agrees to stay any claims against Defendants in the Action and not to initiate any other suit, action, or proceeding bringing claims against Defendants, other than those proceedings incident to the Settlement itself.

24. Plaintiff will request the Court to order (in the Scheduling Order) that, pending a final determination of whether the Settlement should be approved, Plaintiff, Class Members, all other record or beneficial stockholders of DBMG, and any of them, are barred and enjoined from commencing, prosecuting, instigating, or in any way participating in the commencement or prosecution of any

suit, action, or proceeding asserting any Released Plaintiff Claim, either directly, representatively, derivatively, or in any other capacity against any Released Defendant Party. The parties hereto agree to use their best efforts to prevent, stay, seek dismissal of, or oppose entry of any interim or final relief in favor of any Class Member in any other suit, action, or proceeding against any of the Parties or their affiliates that challenges the Settlement or brings claims the release of which are contemplated by this Stipulation.

Stipulation Not an Admission

25. Defendants deny any and all allegations of wrongdoing, fault, liability, or damage in the Action. Neither this Stipulation nor the fact of or any terms and conditions of the Settlement, or any communications relating thereto, is evidence, or a presumption, admission, or concession by any Defendant, any Defendants' Counsel, or any other Released Defendant Party, of any fault, liability, wrongdoing, or damages whatsoever, which are expressly denied and disclaimed by each Defendant. This Stipulation is not a finding or evidence of the validity or invalidity of any claims or defenses in the Action or any wrongdoing by any Defendant named therein or any damages or injury to Plaintiff, DBMG, or any Class Member. Neither this Stipulation, nor any of its terms, conditions, and provisions, nor any of the negotiations or proceedings in connection therewith, nor any of the documents or statements referred to herein or therein, nor the

Settlement, nor the fact of the Settlement, nor the Settlement proceedings, nor any statements in connection therewith, shall (a) be argued to be, used or construed as, offered or received in evidence as, or otherwise constitute an admission, concession, presumption, proof, evidence, or a finding of any liability, fault, wrongdoing, injury, or damages, or of any wrongful conduct, acts, or omissions on the part of any of the Released Defendant Parties, or of any infirmity of any defense, or of any damage to Plaintiff, DBMG, or any Class Member, (b) otherwise be used to create or give rise to any inference or presumption against any of the Released Defendant Parties concerning any fact alleged or that could have been alleged, or any claim asserted or that could have been asserted in the Action, or of any purported liability, fault, or wrongdoing of the Released Defendant Parties or of any injury or damages to any Person, or (c) be admissible, referred to, interpreted, construed, deemed, invoked, offered, or received in evidence or otherwise used by any Person in the Action, or in any other suit, action, or proceeding whatsoever, whether civil, criminal, or administrative; provided, however, that this Stipulation and/or Order and Final Judgment may be introduced in any suit, action, or proceeding, whether in this Court or otherwise, as may be necessary to argue that this Stipulation and/or Order and Final Judgment has *res judicata*, collateral estoppel, or other issue or claim preclusion effect, to otherwise consummate or enforce this Stipulation, the Settlement, and/or the Order

and Final Judgment, including, without limitation, to secure any insurance rights or proceeds, or as otherwise required by law.

26. Plaintiff asserts that he has brought his claims in good faith and continues to believe that his claims have legal merit, and the entry by Plaintiff into this Stipulation is not an admission as to the lack of any merit of any claims asserted in the Action, and this Stipulation shall not be used, construed, deemed admissible, or entered into evidence for the purpose of giving rise to any inference that Plaintiff's claims lacked any merit at any time.

27. The provisions in this subpart shall remain in force in the event that the Settlement is terminated for any reason whatsoever.

Documents and Discovery

28. To the extent permitted by law, all agreements made and orders entered during the course of the Action relating to the confidentiality of documents or information shall survive this Stipulation. The parties hereto agree that they will dispose of documents related to the Action in accordance with Paragraph 30 of the stipulated Order Governing the Production and Exchange of Confidential and Highly Confidential Information the Court entered in the Action on April 8, 2015.

Choice of Law, Forum, and Waiver of Jury Trial

29. This Stipulation, the Settlement, and any and all disputes arising out of or relating in any way to this Stipulation or the Settlement, whether in contract,

tort, or otherwise, shall be governed by, and construed in accordance with, the laws of the State of Delaware, without regard to conflicts of law principles. Without affecting the finality of the Settlement, each of the parties hereto (a) irrevocably submits to the personal jurisdiction of any state or federal court sitting in the State of Delaware, as well as to the jurisdiction of all courts to which an appeal may be taken from such courts, in any suit, action, or proceeding arising out of or relating to this Stipulation and/or the Settlement, (b) agrees that all claims in respect of such suit, action, or proceeding shall be brought, heard, and determined exclusively in the Court (provided, however, that, in the event that subject matter jurisdiction is unavailable in the Court, then all such claims shall be brought, heard, and determined exclusively in any other state or federal court sitting in the State of Delaware), (c) agrees that it shall not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from such court, (d) agrees not to bring any suit, action, or proceeding arising out of or relating to this Stipulation and/or the Settlement in any other court, and (e) expressly waives and agrees not to plead or to make any claim that any such suit, action, or proceeding is subject (in whole or in part) to a jury trial. Each of the parties hereto waives any defense of inconvenient forum to the maintenance of any suit, action, or proceeding brought in accordance with this paragraph. Each of the parties hereto further agrees to waive any bond, surety, or other security that might be required of any other party

with respect to any such suit, action, or proceeding, including, without limitation, an appeal thereof. Each of the parties hereto further consents and agrees that process in any such suit, action, or proceeding may be served on such party by certified mail, return receipt requested, addressed to such party or such party's registered agent in the state of its incorporation or formation, or in any other manner provided by law, and in the case of Plaintiff by mailing such written notice to:

Seth D. Rigrotsky
RIGRODSKY & LONG P.A.
300 Delaware Avenue, Suite 1220
Wilmington, DE 19801

and

Donald J. Enright, Esq.
LEVI & KORSINSKY LLP
1101 30th Street, N.W., Suite 115
Washington, DC 20007

In the case of the HC2 Defendants other than Voigt, by mailing such written notice to:

Kevin G. Abrams, Esq.
ABRAMS & BAYLISS LLP
20 Montchanin Road, Suite 200
Wilmington, DE 19807

In the case of Voigt, by mailing such written notice to:

Kurt M. Heyman, Esq.
HEYMAN ENERIO GATTUSO & HIRZEL LLP
300 Delaware Avenue, Suite 200
Wilmington, DE 19801

In the case of the Special Committee, by mailing such written notice to:

Kelly A. Terribile, Esq.
GREENBERG TRAURIG, LLP
1007 North Orange Street, Suite 1200
Wilmington, DE 19801

In the case of the Management Directors, by mailing such written notice to:

Peter B. Ladig, Esq.
BAYARD, P.A.
600 North King Street, Suite 400
Wilmington, DE 19801

30. The consummation of the Settlement as embodied in this Stipulation shall be under the authority of the Court, and the Court shall retain exclusive jurisdiction for the purpose of entering orders providing for an award of attorneys' fees and expenses to Plaintiff's Counsel and an incentive award to Plaintiff and enforcing the terms and conditions of this Stipulation.

Modification and Entire Agreement

31. This Stipulation and its exhibits constitute the entire agreement among the parties hereto, and, with respect to the subject matter hereof, supersede all written or oral communications, agreements, or understandings that may have

existed prior to the execution of this Stipulation. No representations, warranties, or inducements whatsoever, whether written or oral, have been made to or relied upon by any party hereto concerning this Stipulation and its exhibits, other than the representations, warranties, and covenants expressly set forth in such documents.

32. This Stipulation may not be amended or modified, nor any of its provisions be waived, except by a written instrument signed by counsel for all parties hereto or their successors-in-interest.

33. Without further order of the Court, Plaintiff and Defendants may agree to reasonable extensions of time to carry out any of the provisions of this Stipulation.

Interpretation of Agreement

34. All of the exhibits attached hereto are material and integral parts of this Stipulation and are hereby incorporated by reference as though fully set forth herein. Notwithstanding the foregoing, in the event that there exists a conflict or inconsistency between the terms and conditions of this Stipulation and the terms and conditions of any exhibit attached hereto, the terms and conditions of this Stipulation shall prevail.

35. This Stipulation shall not be construed more strictly against one party hereto than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the parties hereto, it being recognized that this

Stipulation is the result of arms'-length negotiations among the parties hereto and all parties hereto have contributed substantially and materially to the preparation of this Stipulation.

36. The headings herein are used for the purpose of convenience only and are not meant to have legal effect.

37. Should any part of this Stipulation be rendered or declared invalid by a court of competent jurisdiction, such invalidation of such part or portion of this Stipulation should not invalidate the remaining portions thereof, and they shall remain in full force and effect.

Breach and Waiver

38. The parties hereto acknowledge and agree that (a) any breach of this Stipulation will result in immediate and irreparable injury for which there is no adequate remedy available at law, and (b) in addition to any other remedies available, specific performance and injunctive relief are appropriate remedies to compel performance of this Stipulation.

39. The waiver by any party hereto of any breach of this Stipulation by any other party hereto shall not be deemed a waiver of any other prior or subsequent breach of any provision of this Stipulation by any party hereto.

Representations and Warranties

40. Plaintiff and Plaintiff's Counsel represent and warrant that Plaintiff is a Class Member and that none of the claims or causes of action asserted in any complaint or amendment thereto filed in the Action, or any claims Plaintiff could have alleged in the Action, have been assigned, encumbered, or in any manner transferred in whole or in part.

41. Plaintiff's Counsel warrant that no portion of any Fee and Expense Award shall be paid to Plaintiff, except as approved by the Court.

42. Plaintiff and each Defendant represent and warrant that (a) he or it has made such investigation of the facts pertaining to the Settlement provided for in this Stipulation, and all of the matters pertaining thereto, as such party hereto deems necessary and advisable, and (b) he, it, or a responsible officer, partner, fiduciary, counsel (including, without limitation, Plaintiff's Counsel and Defendants' Counsel) or other such similar Person thereof, has read this Stipulation and understands the contents hereof.

43. All counsel signing this Stipulation represent and warrant that they have authority to sign this Stipulation on behalf of their clients and that they have authority to take appropriate action required or permitted to be taken pursuant to this Stipulation to effectuate its terms and conditions and that this Stipulation shall be binding on such party hereto in accordance with its terms and conditions.

Best Efforts

44. The parties hereto agree to cooperate with one another in seeking the Court's approval of this Stipulation and the Settlement, and to use their best efforts to effect, take, or cause to be taken all actions, and to do, or cause to be done, all things reasonably necessary, proper, or advisable under applicable laws, regulations, and agreements to consummate and make effective, as promptly as practicable, this Stipulation and the Settlement provided for herein.

Successors

45. This Stipulation, and all rights and powers granted thereby, shall be binding upon and shall inure to the benefit of the parties hereto and their respective agents, executors, heirs, successors, affiliates, transferees, and assigns; provided, however, that no party hereto shall transfer, assign, or delegate its rights or responsibilities under this Stipulation without the prior written consent of the other parties hereto. The Released Parties who are not signatories hereto shall be third-party beneficiaries under this Stipulation entitled to enforce the releases in this Stipulation in accordance with their terms.

Execution

46. The parties hereto may execute this Stipulation in multiple counterparts, each of which constitutes an original, and all of which, collectively, constitute only one agreement. The signatures of all of the parties hereto (or their

duly authorized counsel) need not appear on the same counterpart, and delivery of an executed counterpart signature page by facsimile or electronic mail is as effective as executing and delivering this Stipulation in the presence of all other parties hereto.

47. This Stipulation shall be binding when signed by all parties hereto (or their duly authorized counsel), but the Settlement shall be effective only upon occurrence of the Effective Date.

[Signatures Appear On the Following Pages]

Of Counsel:

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Washington, DC 20007
(202) 524-4290

/s/ Seth D. Rigrodsky

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Gina M. Serra (#5387)
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/s/ Matthew L. Miller

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/s/ Aaron M. Nelson

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/s/ Peter B. Ladig

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(302) 655-5000

*Attorneys for Defendants James Rustin
Roach and Michael R. Hill*

EXHIBIT A

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

SCHUFF INTERNATIONAL, INC.) CONSOLIDATED
STOCKHOLDERS LITIGATION) C.A. No. 10323-VCZ

[PROPOSED] SCHEDULING ORDER

WHEREAS, (i) lead plaintiff Mark Jacobs (“Plaintiff”), on his own behalf and on behalf of the Class, and (ii) defendants D. Ronald Yagoda (“Yagoda” and, together with defendant Phillip O. Elbert (“Elbert”), the “Special Committee”), (iii) defendants James Rustin Roach (“Roach”) and Michael R. Hill (“Hill,” and together with Roach, the “Management Directors”), and (iv) defendants Philip A. Falcone (“Falcone”), Keith M. Hladek (“Hladek”), Paul Voigt (“Voigt”), and HC2 Holdings, Inc. (“HC2”) (collectively, the “HC2 Defendants,” and along with the Special Committee and Management Directors, the “Defendants,” and together with Plaintiff, the “Parties”), have made application, pursuant to Delaware Court of Chancery Rule 23(e), for an order approving the proposed settlement in the action captioned *Schuff International, Inc. Stockholders Litigation*, Consol. C.A. No. 10323-VCZ (the “Action”) in accordance with a Stipulation and Agreement of Compromise, Settlement, and Release entered into by the parties thereto and dated November 15, 2019 (the “Stipulation”), and for the dismissal of the Action on the merits with prejudice against Defendants upon and subject to the terms and conditions set forth in the Stipulation (the “Settlement”);

WHEREAS, the Stipulation contemplates certification by this Court of a class in the Action solely for purposes of settlement; approval of the form and content of the Notice of Pendency of Class Action, Proposed Settlement of the Class Action, and Settlement Hearing substantially in the form attached as Exhibit B to the Stipulation (the “Notice”) to such class; and scheduling the date and time for the Settlement Hearing;

NOW, upon consent of the parties to the Stipulation, after review and consideration of the Stipulation filed with this Court and the exhibits annexed thereto, and after due deliberation,

IT IS HEREBY ORDERED this ____ day of _____, 2019, that:

1. Definitions. Except for terms defined herein, the Court adopts and incorporates the definitions in the Stipulation for purposes of this Order.

2. Preliminary and Conditional Class Certification for Settlement Purposes. For purposes of settlement only, the Action preliminarily shall be maintained as a non-opt-out class action under Delaware Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2) on behalf of the following class (the “Class”):

any and all record and beneficial owners of outstanding shares of DBMG common stock who held such stock at any time between and including May 12, 2014 and the close of business on November 15, 2019, including, without limitation, any and all of their respective successors-in-interest, successors, predecessors-in-

interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, transferees, and assigns, immediate and remote, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their respective successors-in-interest, successors, predecessors-in-interest, predecessors, transferees, and assigns, but excluding the Excluded Persons.

For purposes of settlement only, the Court preliminarily finds that: (a) the members of the Class (“collectively, the “Class Members”) are so numerous that their joinder in the Action would be impracticable; (b) there are questions of law and fact common to the Class; (c) the claims of Plaintiff are typical of the claims of the Class; (d) in connection with the prosecution of the Action and the Settlement, Plaintiff and Plaintiff’s Counsel have and will fairly and adequately represent and protect the interests of the Class; (e) the prosecution of separate actions by individual Class Members would create a risk of inconsistent adjudications that would establish incompatible standards of conduct for Defendants, and, as a practical matter, the disposition of the Action would influence the disposition of any pending or future identical suits, actions, or proceedings brought by other Class Members; and (f) Defendants are alleged to have acted or refused to act on grounds generally applicable to the Class, thereby making appropriate final injunctive relief or corresponding declaratory relief with respect to the Class as a whole.

3. Settlement Hearing. The Settlement Hearing shall be held on _____, 20__, at __:__ .m., in the Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801 to:

(a) Determine whether the Action may be maintained as a class action and whether the Class should be certified for settlement purposes pursuant to Delaware Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2);

(b) Determine whether Plaintiff and Plaintiff's Counsel have adequately represented the interests of the Class in the Action;

(c) Determine whether the Stipulation, and the terms and conditions of the Settlement set forth in the Stipulation, are fair, reasonable, adequate, and in the best interests of the Class Members and should be approved by the Court;

(d) Determine whether an Order and Final Judgment should be entered dismissing the Action with prejudice as against Defendants, releasing the Released Claims against the respective Released Parties, and barring and enjoining prosecution of any and all Released Claims against any and all respective Released Parties;

(e) Hear and determine any objections to the Settlement;

(f) Consider the application of Plaintiff's Counsel for an award of attorneys' fees and expenses, with any such fees and expenses to be paid from funds that otherwise would be paid to the Tendered Stockholders and the Non-Tendered Stockholders participating in the Settlement Tender Offer;

(g) Consider any application by Plaintiff for an incentive award to be paid to Plaintiff out of the attorneys' fees and expenses paid to Plaintiff's Counsel; and

(h) Rule on other such matters as the Court may deem appropriate.

4. Adjournment Without Further Notice. The Court may adjourn the Settlement Hearing or any adjournment thereof, including, without limitation, the consideration of the application for attorneys' fees and expenses, without further notice of any kind other than oral announcement at the Settlement Hearing or any adjournment thereof, and retains jurisdiction over the Parties and all Class Members to consider all further applications arising out of or connected with the proposed Settlement.

5. Approval Without Further Notice. The Court may approve the Settlement at or after the Settlement Hearing according to the terms and conditions of the Stipulation, as it may be modified by the parties thereto, with or without

further notice to the Class. Further, the Court may render its judgment, and order the payment of attorneys' fees and expenses, all without further notice to the Class.

6. Notice. The Court approves, in form and content, the Notice and finds that the mailing of the Notice substantially in the manner and form set forth in this Order meets the requirements of Delaware Court of Chancery Rule 23, due process, and applicable law, is the best notice practicable under the circumstances, and shall constitute due and sufficient notice to all Persons entitled thereto.

(a) Within fifteen (15) calendar days after the entry of this Scheduling Order, DBMG shall mail, or cause to be mailed, the Notice to all stockholders of record of DBMG who are Class Members at their last known address appearing in the stock ledger maintained by or on behalf of DBMG. All stockholders of record of DBMG receiving the Notice who are not also the beneficial owners of the outstanding shares of DBMG common stock held by them of record shall be requested to forward the Notice to the beneficial owners of those shares. DBMG shall use reasonable efforts to give notice to such beneficial owners by (i) making additional copies of the Notice available to any record holder who, prior to the Settlement Hearing, requests the same for distribution to beneficial owners, or (ii) mailing additional copies of the Notice to beneficial

owners as reasonably requested by record holders who provide names and addresses for such beneficial owners.

(b) At least ten (10) calendar days prior to the Settlement Hearing, DBMG shall file with the Court an appropriate affidavit or declaration verifying dissemination of the Notice.

(c) DBMG shall be responsible for all costs associated with the distribution of the Notice. If additional notice is required by the Court, then the cost and administration of such additional notice also will be borne by DBMG.

7. Stay and Injunction as to Further Proceedings Against Defendants.

All proceedings in the Action against the Released Defendant Parties, other than such proceedings as may be necessary to carry out the terms and conditions of the Settlement, are hereby stayed and suspended until further order of the Court. Pending a final determination of whether the Settlement should be approved, Plaintiff, Class Members, all other record or beneficial stockholders of DBMG, and any of them, are barred and enjoined from commencing, prosecuting, instigating, or in any way participating in the commencement or prosecution of any suit, action, or proceeding asserting any Released Plaintiff Claims, either directly, representatively, derivatively, or in any other capacity, against any Released Defendant Party.

8. Appearance at the Settlement Hearing and Objections. Any Class Member or other record or beneficial stockholder of DBMG who objects to the Stipulation, the Settlement, the class action determination, the Order and Final Judgment to be entered in the Action, Plaintiff's Counsel's application for attorneys' fees and expenses, Plaintiff's application for an incentive award to be paid to Plaintiff out of the attorneys' fees and expenses paid to Plaintiff's Counsel, or who otherwise wishes to be heard, may appear in person or by his, her, or its attorney at the Settlement Hearing and present evidence or argument that may be proper and relevant; provided, however, that, except for good cause shown or as the Court otherwise directs, no Person shall be heard and no papers, briefs, pleadings, or other documents submitted by any Person shall be considered by the Court unless not later than twenty (20) calendar days prior to the Settlement Hearing such Person files with the Register in Chancery, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801 and serves upon counsel listed below: (a) a written and signed notice of intention to appear that states the name, address, and telephone number of the objector and, if represented, the Person's counsel; (b) documentation evidencing such Person's status as a record or beneficial stockholder of DBMG at any time during the period between and including May 12, 2014 and the close of business on November 15,

2019; (c) a detailed statement of such Person's objections to any matters before the Court; (d) the grounds for such objections and the reasons that such Person desires to appear and be heard; and (e) all documents or writings such Person desires the Court to consider. Such filings must be served upon the following counsel by hand delivery, overnight mail, or the Court's electronic filing and service system:

Seth D. Rigrodsky
RIGRODSKY & LONG, P.A.
300 Delaware Avenue, Suite 1220
Wilmington, DE 19801

Kevin G. Abrams
ABRAMS & BAYLISS LLP
20 Montchanin Road, Suite 200
Wilmington, DE 19807

Kelly A. Terribile
GREENBERG TRAUIG, LLP
1007 North Orange Street, Suite 1200
Wilmington, DE 19801

Peter B. Ladig
BAYARD, P.A.
600 North King Street, Suite 400
Wilmington, DE 19801

Kurt M. Heyman, Esq.
HEYMAN ENERIO GATTUSO & HIRZEL LLP
300 Delaware Avenue, Suite 200
Wilmington, DE 19801

Counsel for the Parties are directed to promptly furnish each other with copies of any and all objections that might come into their possession.

9. Waiver of Objections. Unless the Court otherwise directs, no Person shall be entitled to object to the approval of the Settlement, any judgment entered thereon, the adequacy of the representation of the Class by Plaintiff and Plaintiff's Counsel, any award of attorneys' fees and expenses, any incentive award to Plaintiff, or otherwise be heard, except by serving and filing a written objection

and supporting papers and documents as described in Paragraph 8 above. Any Person who fails to object in the manner described above shall be deemed to have waived the right to object (including, without limitation, any right of appeal) and shall be forever barred from raising such objection in this or any other suit, action, or proceeding.

10. Briefing Schedule for Parties. Not later than thirty (30) calendar days prior to the Settlement Hearing, Plaintiff's Counsel shall file and serve Plaintiff's opening brief in support of the Settlement, and their application for attorneys' fees and expenses, including, without limitation, any supporting affidavits. If any objections to the Settlement are received or filed pursuant to Paragraph 8 above, any of the Parties may file and serve a response to those objections no later than ten (10) calendar days prior to the Settlement Hearing.

11. Effect of Disapproval, Cancellation, or Termination. In the event that the proposed Settlement (or any amendment thereof agreed to by the parties thereto) is rendered null and void as to all Parties for any reason, (a) all of the Parties shall be deemed to have reverted to their respective litigation statuses immediately prior to the execution of the Stipulation, and they shall proceed in all respects as if the Stipulation had not been executed and any related orders had not been entered, (b) all of their respective claims and defenses as to any issue in the

Action shall be preserved without prejudice in any way, (c) the statements made in connection with the negotiation of the Stipulation shall not be deemed to prejudice in any way the positions of any of the Parties with respect to the Action, or to constitute an admission of fact of wrongdoing by any Party, shall not be used or entitle any Party to recover any fees, costs, or expenses incurred in connection with the Action, and neither the existence of the Stipulation nor its contents nor any statements made in connection with its negotiation or any settlement communications shall be admissible in evidence or shall be referred to for any purpose in the Action, or in any other suit, action, or proceeding, and (d) Defendants may oppose certification of any plaintiff class in any suit, action, or proceeding (including, without limitation, any proceedings in the Action other than in furtherance of the Settlement). In the event that the Stipulation is terminated or rendered null and void and of no force and effect as to the Non-Tendered Stockholders only, as provided in Paragraph 11(g) of the Stipulation, the Settlement shall be rendered null and void as to the claims of the Non-Tendered Stockholders only.

12. No Admission. Neither the Stipulation nor the fact of or any terms and conditions of the Settlement, or any communications relating thereto, is evidence, or a presumption, admission, or concession by Plaintiff that he has

brought his claims in anything other than good faith or that his claims do not have legal merit, and the entry by Plaintiff into the Stipulation is not an admission as to the lack of any merit of any claims asserted in the Action, and the Stipulation shall not be used, construed, deemed admissible, or entered into evidence for the purpose of giving rise to any inference that Plaintiff's claims lacked any merit at any time. Neither the Stipulation nor the fact of or any terms and conditions of the Settlement, or any communications relating thereto, is evidence, or a presumption, admission, or concession by any Defendant, any Defendants' Counsel, or any other Released Defendant Party, of any fault, liability, wrongdoing, or damages whatsoever, which are expressly denied and disclaimed by each Defendant. The Stipulation is not a finding or evidence of the validity or invalidity of any claims or defenses in the Action or any wrongdoing by any Defendant named therein or any damages or injury to Plaintiff, DBMG, or any Class Member. Neither the Stipulation, nor any of its terms, conditions, and provisions, nor any of the negotiations or proceedings in connection therewith, nor any of the documents or statements referred to herein or therein, nor the Settlement, nor the fact of the Settlement, nor the Settlement proceedings, nor any statements in connection therewith, shall (a) be argued to be, used or construed as, offered or received in evidence as, or otherwise constitute an admission, concession, presumption, proof,

evidence, or a finding of any liability, fault, wrongdoing, injury or damages, or of any wrongful conduct, acts, or omissions on the part of any of the Released Defendant Parties, or of any infirmity of any defense, or of any damage to Plaintiff, DBMG, or any Class Member, (b) otherwise be used to create or give rise to any inference or presumption against any of the Released Defendant Parties concerning any fact alleged or that could have been alleged, or any claim asserted or that could have been asserted in the Action, or of any purported liability, fault, or wrongdoing of the Released Defendant Parties or of any injury or damages to any Person, or (c) be admissible, referred to, interpreted, construed, deemed, invoked, offered, or received in evidence or otherwise used by any Person in the Action, or in any other suit, action or proceeding whatsoever, whether civil, criminal, or administrative; provided, however, that the Stipulation and/or Order and Final Judgment may be introduced in any suit, action, or proceeding, whether in this Court or otherwise, as may be necessary to argue that the Stipulation and/or Order and Final Judgment has *res judicata*, collateral estoppel, or other issue or claim preclusion effect, to otherwise consummate or enforce the Stipulation, Settlement, and/or Order and Final Judgment, including, without limitation, to secure any insurance rights or proceeds, or as otherwise required by law. This provision shall remain in force in the event that the Settlement is terminated for any reason whatsoever.

13. Extensions Without Further Notice. The Court may, for good cause, extend any of the deadlines set forth in this Order without further notice.

14. Interpretation of Headings. The headings herein are used for the purpose of convenience only and are not meant to have legal effect.

Vice Chancellor Zurn

EXHIBIT B

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

SCHUFF INTERNATIONAL, INC.) CONSOLIDATED
STOCKHOLDERS LITIGATION) C.A. No. 10323-VCZ

**NOTICE OF PENDENCY OF CLASS ACTION,
PROPOSED SETTLEMENT OF
CLASS ACTION, AND SETTLEMENT HEARING**

TO: ALL RECORD AND BENEFICIAL OWNERS OF OUTSTANDING SHARES OF COMMON STOCK OF DBM GLOBAL INC. (FORMERLY KNOWN AS SCHUFF INTERNATIONAL, INC.) WHO HELD SUCH STOCK AT ANY TIME BETWEEN AND INCLUDING MAY 12, 2014 AND THE CLOSE OF BUSINESS ON NOVEMBER 15, 2019, INCLUDING, WITHOUT LIMITATION, ANY AND ALL OF THEIR RESPECTIVE SUCCESSORS-IN-INTEREST, SUCCESSORS, PREDECESSORS-IN-INTEREST, PREDECESSORS, TRUSTEES, REPRESENTATIVES, EXECUTORS, ADMINISTRATORS, ESTATES, HEIRS, TRANSFEREES, AND ASSIGNS, IMMEDIATE AND REMOTE, AND ANY PERSON ACTING FOR OR ON BEHALF OF, OR CLAIMING UNDER, ANY OF THEM, AND EACH OF THEM, TOGETHER WITH THEIR RESPECTIVE SUCCESSORS-IN-INTEREST, SUCCESSORS, PREDECESSORS-IN-INTEREST, PREDECESSORS, TRANSFEREES, AND ASSIGNS.

PLEASE READ ALL OF THIS NOTICE CAREFULLY. YOUR RIGHTS WILL BE AFFECTED BY THE LEGAL PROCEEDINGS IN THE ACTION. THIS NOTICE RELATES TO THE PROPOSED SETTLEMENT OF A LAWSUIT AND CONTAINS IMPORTANT INFORMATION. IF THE COURT APPROVES THE PROPOSED SETTLEMENT, YOU WILL BE FOREVER BARRED FROM CONTESTING THE FAIRNESS OF THE SETTLEMENT OR PURSUING THE RELEASED PLAINTIFF CLAIMS (AS DEFINED IN PARAGRAPH 1 HEREIN) AGAINST THE RELEASED DEFENDANT PARTIES (AS DEFINED IN PARAGRAPH 1 HEREIN).

IF YOU HOLD OR TENDERED SHARES OF COMMON STOCK OF DBM GLOBAL INC. (FORMERLY KNOWN AS SCHUFF INTERNATIONAL, INC.) FOR THE BENEFIT OF ANOTHER, PLEASE

PROMPTLY TRANSMIT THIS DOCUMENT TO SUCH BENEFICIAL OWNER.

THE PURPOSE OF THIS NOTICE

The purpose of this notice (the “Notice”) is to inform you of the above-captioned lawsuit, a proposed settlement of the above-captioned lawsuit (the “Settlement”) as between Plaintiff,¹ on the one hand, and Defendants, on the other hand, as well as to inform you of a hearing to be held by the Court of Chancery of the State of Delaware (the “Court”). The hearing will be held in the Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801, on _____, 20__, at __:__.m. (the “Settlement Hearing”).

Pursuant to the Settlement, (i) lead plaintiff Mark Jacobs (“Plaintiff”), on his own behalf and on behalf of the Class, (ii) defendants D. Ronald Yagoda (“Yagoda”) and Phillip O. Elbert (“Elbert,” and together with Yagoda, the “Special Committee”), (iii) defendants James Rustin Roach (“Roach”) and Michael R. Hill (“Hill,” and together with Roach, the “Management Directors”), and (iv) defendants Philip A. Falcone (“Falcone”), Keith M. Hladek (“Hladek”), Paul Voigt (“Voigt”), and HC2 Holdings, Inc. (“HC2”) (collectively, the “HC2 Defendants,” and along with the Special Committee and Management Directors, the “Defendants,” and together with Plaintiff, the “Parties”) have made application, pursuant to Delaware Court of Chancery Rule 23(e), for an order approving the proposed settlement of the action captioned *Schuff International, Inc. Stockholders Litigation* pending in the Court as Consolidated Civil Action Number 10323-VCZ (the “Action”), in accordance with a Stipulation and Agreement of Compromise, Settlement, and Release entered into by the parties thereto and dated November 15, 2019 (the “Stipulation”), and for the dismissal of the Action on the merits with prejudice against Defendants upon and subject to the terms and conditions set forth in the Stipulation.

At the Settlement Hearing, the Court will be asked to:

¹ Capitalized terms not otherwise defined herein have the meanings provided in Paragraph 1 below.

a. Determine whether the Action may be maintained as a class action and whether the Class should be certified for settlement purposes pursuant to Delaware Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2);

b. Determine whether Plaintiff and Plaintiff's Counsel have adequately represented the interests of the Class in the Action;

c. Determine whether the Stipulation, and the terms and conditions of the Settlement set forth in the Stipulation, are fair, reasonable, adequate, and in the best interests of the Class Members and should be approved by the Court;

d. Determine whether an Order and Final Judgment should be entered dismissing the Action with prejudice as against Defendants, releasing the Released Claims against the respective Released Parties, and barring and enjoining prosecution of any and all Released Claims against any and all respective Released Parties;

e. Hear and determine any objections to the Settlement;

f. Consider the application of Plaintiff's Counsel for an award of attorneys' fees and expenses, with any such fees and expenses to be paid from funds that otherwise would be paid to the Tendered Stockholders and the Non-Tendered Stockholders participating in the Settlement Tender Offer;

g. Consider any application by Plaintiff for an incentive award to be paid to Plaintiff out of the attorneys' fees and expenses paid to Plaintiff's Counsel; and

h. Rule on other such matters as the Court may deem appropriate.

This Notice describes the rights you may have under the Stipulation and what steps you may, but are not required to, take concerning the proposed Settlement. If the Court approves the Stipulation, Plaintiff will ask the Court to approve an Order and Final Judgment that would end the Action.

BACKGROUND OF THE ACTION

THE FOLLOWING RECITATION DOES NOT CONSTITUTE FINDINGS OF THE COURT AND SHOULD NOT BE UNDERSTOOD AS AN EXPRESSION OF ANY OPINION OF THE COURT AS TO THE MERITS

OF ANY CLAIMS OR DEFENSES BY ANY OF THE PARTIES. IT IS BASED ON STATEMENTS OF THE PARTIES AND IS SENT FOR THE SOLE PURPOSE OF INFORMING YOU OF THE EXISTENCE OF THE ACTION AND OF THE PROPOSED SETTLEMENT OF THE ACTION SO THAT YOU MAY MAKE APPROPRIATE DECISIONS AS TO STEPS YOU MAY, OR MAY NOT, WISH TO TAKE IN RELATION TO THE ACTION.

By stock purchase agreement dated May 12, 2014, HC2 purchased 2,500,000 shares of the common stock of DBM Global Inc. (then known as Schuff International, Inc.) (“DBMG” or the Company”) from DBMG’s CEO, co-founder, and majority stockholder for \$31.50 per share, which made HC2 the owner of approximately 60% of DBMG’s outstanding shares of common stock. On May 30, 2014, HC2 purchased 198,411 shares of DBMG common stock from Jefferies, LLC, which raised HC2’s ownership of the outstanding shares of common stock of DBMG to approximately 65%. During June and July 2014, DBMG repurchased 327,664 shares of DBMG common stock from its current and former executives, which raised HC2’s ownership of the outstanding shares of common stock of DBMG to approximately 70%.

On June 2, 2014, three directors designated by HC2 joined the Board. On August 11, 2014, HC2 informed the Company that it intended to make a tender offer at \$31.50 per share for all outstanding shares of DBMG common stock that it did not already own (the “2014 Tender Offer”).

On August 15, 2014, the Board formed the Special Committee, which consisted of directors who were not officers or employees of HC2 or DBMG, to evaluate the 2014 Tender Offer and communicate with DBMG stockholders regarding the 2014 Tender Offer. By letter dated August 19, 2014, the Special Committee requested changes to the HC2 2014 Tender Offer materials, and HC2 subsequently made the requested changes.

On August 21, 2014, HC2 distributed the 2014 Tender Offer materials to DBMG’s stockholders and announced that the 2014 Tender Offer would close on September 19, 2014. On September 5, 2014, the Special Committee (i) informed DBMG’s stockholders by letter that the Special Committee took no position regarding the 2014 Tender Offer, and (ii) explained the Special Committee’s reasons for its position. On September 22, 2014, HC2 extended the 2014 Tender Offer through September 29, 2014.

On September 26, 2014, the Special Committee informed DBMG's stockholders by letter of a new, large project obtained by DBMG and disclosed to DBMG's stockholders that the Special Committee continued to take no position regarding the 2014 Tender Offer. On September 30, 2014, HC2 extended the 2014 Tender Offer through October 6, 2014.

On October 6, 2014, the 2014 Tender Offer closed and on October 7, 2014, HC2 accepted for purchase 721,124 shares of DBMG common stock, which increased HC2's ownership of outstanding shares of DBMG common stock to approximately 88.69%. The Special Committee members tendered their shares of DBMG common stock in the 2014 Tender Offer, as did the members of DBMG's senior management.

In October 2014, HC2 acquired an additional 72,819 shares of DBMG common stock, which increased HC2's ownership of outstanding shares of DBMG common stock above 90%. During November 2014 through November 2017, HC2 acquired an additional 73,465 shares of DBMG common stock, which increased HC2's ownership of outstanding shares of DBMG common stock to approximately 92.5%. HC2 acquired 3,565,819 shares of DBMG common stock during May 2014 through November 2017 at a weighted average price of \$31.58 per share.

On November 6, 2014, Mark Jacobs ("Jacobs") filed a complaint challenging the 2014 Tender Offer and a potential short-form merger between HC2 and DBMG in the matter styled *Jacobs v. Falcone*, C.A. No. 10323-VCL (Del. Ch.). On November 13, 2014, Jacobs served a First Request for Production of Documents on Defendants. On November 17, 2014, Arlen Diercks ("Diercks") filed a complaint challenging the 2014 Tender Offer and a potential short-form merger between HC2 and DBMG in the matter styled *Diercks v. Schuff International, Inc.*, C.A. No. 10359-VCL (Del. Ch.). In December 2014, Diercks and Jacobs both moved for consolidation of the two cases and for their respective appointment as lead plaintiff and their counsel as lead counsel. On February 19, 2015, the Court consolidated the Jacobs and Diercks actions into the Action and appointed Jacobs as lead plaintiff and his counsel as lead counsel.

On March 17, 2015, HC2 received a valuation analysis from a third party advisor that implied a per-share value for DBMG of \$68.99 per share as of December 31, 2014.

On April 8, 2015, the Court entered, with modification, the Parties' stipulated Order Governing the Production and Exchange of Confidential and

Highly Confidential Information. On June 2, 2015, Plaintiff served a Second Request for Production of Documents on Defendants. During May 2015 through November 2016, Defendants and third parties produced more than 109,000 pages of documents and also served written interrogatories and responses.

On July 30, 2015, Defendants Falcone, Hladek, Voigt, Hill, Roach, Yagoda, Elbert, and HC2 answered the operative complaint. On October 29, 2015, the Parties entered into a Pre-Trial Scheduling Order, which the Court granted with modifications the following day. On October 30, 2015, DBMG was voluntarily dismissed as a defendant in the Action. On November 20, 2015, the Parties entered into an Amended Pre-Trial Scheduling Order, which the Court granted with modifications that same day.

On December 30, 2015, HC2 contributed 41,600 DBMG common shares to an affiliate, Continental General Insurance Company (“Continental”), at an implied value of \$74.48 per share. Also on December 30, 2015, HC2 contributed 40,300 DBMG common shares to an affiliate, United Teacher Associates Insurance Company, at an implied value of \$74.48 per share.

On June 6, 2016, Plaintiff noticed the depositions of Elbert, Falcone, Hill, Hladek, Roach, Voigt, and Yagoda. On June 13, 2016, Plaintiff served his First Request for Admissions on Defendants. On July 12, 2016, the Parties entered into a Second Amended Pre-Trial Scheduling Order, which the Court granted with modifications that same day.

Effective September 1, 2016, Schuff International, Inc. was renamed DBM Global, Inc. On September 15, 2016, the Court granted, with modifications, the Parties’ stipulated Third Amended Pre-Trial Scheduling Order. On October 20, 2016, Plaintiff filed a motion for class certification and an opening brief in support thereof. On December 9, 2016, the HC2 Defendants deposed Plaintiff.

Shortly thereafter, beginning in December 2016, Plaintiff’s Counsel and Defendants’ Counsel engaged in extensive arms’-length discussions and negotiations regarding a potential resolution of the claims asserted in the Action. On February 24, 2017, the Parties agreed to a tentative framework for the potential settlement of the Action (the “February 2017 Settlement Framework”). On January 11, 2017, the Court entered, with modification, the Parties’ stipulated Fourth Amended Pre-Trial Scheduling Order. On March 27 through March 29, 2017, Plaintiff’s Counsel deposed Yagoda, Roach, and Hladek. Thereafter, on

June 7, 2017, Plaintiff informed Defendants that he had determined not to proceed with the February 2017 Settlement Framework.

On July 11, 2017, Plaintiff provided Defendants with a draft amended complaint and stated that he had determined to proceed with the Action. Plaintiff's draft amended complaint alleged, among other things, that HC2 wrongfully failed to close a short-form merger promptly after the 2014 Tender Offer, the 2014 Tender Offer was at an unfair price and involved an unfair process, Defendants (other than HC2) lacked independence from HC2, the actions taken by the Special Committee in connection with the 2014 Tender Offer were inadequate, and the disclosures regarding the 2014 Tender Offer were inadequate and misleading.

During July 2017 through August 2018, Plaintiff's Counsel and Defendants' Counsel continued to engage in intermittent arms'-length discussions and negotiations regarding a potential resolution of the claims asserted in the Action.

On February 14, 2018, HC2 sold 20,800 DBMG common shares to Continental for \$132.21 per share.

On August 6, 2018, the Parties agreed to a new framework for the potential settlement of the Action. During August 2018 through February 2019, the Parties engaged in further discovery. On September 21, 2018, Plaintiff served subpoenas on third parties Duff & Phelps, LLC and Deutsche Bank Securities, Inc. Through additional document discovery requested by Plaintiff, Plaintiff received more than 3,300 pages of additional documents, including, without limitation: DBMG's periodic financial statements since the close of the 2014 Tender Offer; materials regarding a potential sale process for DBMG; quarterly estimates of DBMG's value prepared by Duff & Phelps, LLC for HC2; one-year and five-year financial projections prepared by DBMG's management; certain documents regarding private agreements between HC2 and third parties regarding the purchase of DBMG shares other than as provided in the 2014 Tender Offer; and additional non-privileged documents requested by Plaintiff. Plaintiff also deposed Philip Falcone, Chairman and Chief Executive Officer of HC2, on November 29, 2018 and Paul Voigt, HC2's former Managing Director of Investments, on February 20, 2019.

On April 2, 2019, Plaintiff and Defendants agreed in principle to settle the Action, subject to agreement on definitive settlement documentation. Thereafter, Defendants produced additional documents to Plaintiff including financial

statements, valuation presentations prepared for HC2 relating to the Company between March 2015 and October 2019, and certain financial projections.

On July 19, 2019, Elbert died.

On November 15, 2019, the parties thereto filed with the Court the Stipulation setting forth the terms and conditions of the Settlement.

The Settlement set forth in the Stipulation reflects the results of the parties' negotiations. An agreement was reached only after extensive arms'-length negotiations between the parties thereto, all of whom were represented by counsel with extensive experience and expertise in stockholder class action litigation, who were well-informed regarding the strengths and weaknesses of their respective claims and defenses. Counsel for the parties thereto have concluded that the terms and conditions contained in the Stipulation are fair, reasonable, adequate, and in the best interests of Plaintiff, the Class, and Defendants, and that it is reasonable to settle the Action based upon the procedures, the substantial benefits, and the protections contained in the Stipulation. In connection with settlement discussions and negotiations, counsel for the parties thereto did not negotiate the amount of any application by Plaintiff's Counsel for an award of attorneys' fees and expenses, or any incentive award to Plaintiff, prior to reaching agreement on all substantive terms and conditions of the Settlement.

Contemporaneously with the filing of the Stipulation, Plaintiff submitted a Stipulation and Proposed Order on behalf of the parties to the Stipulation requesting leave for Plaintiff to file a further amended class action complaint, reflecting the work product of Plaintiff's Counsel and incorporating the facts and evidence adduced in discovery during the course of the Action.

On _____, 2019, the Court entered a settlement scheduling order (the "Scheduling Order") providing for, among other things, the scheduling of the Settlement Hearing, and the distribution of this Notice.

THE SETTLEMENT OF THIS ACTION, IF APPROVED BY THE COURT ON THE TERMS AND CONDITIONS SET FORTH IN THE STIPULATION, WILL INCLUDE, WITHOUT LIMITATION, A RELEASE OF ALL RELEASED PLAINTIFF CLAIMS AGAINST THE RELEASED DEFENDANT PARTIES AND OF ALL RELEASED DEFENDANT CLAIMS AGAINST THE RELEASED PLAINTIFF PARTIES, AS THOSE TERMS ARE DEFINED IN PARAGRAPH 1 BELOW. IF YOU ARE A

CLASS MEMBER, YOU WILL BE BOUND BY ANY JUDGMENT ENTERED IN THE ACTION WITH RESPECT TO YOUR ABILITY TO BRING RELEASED PLAINTIFF CLAIMS.

THE COURT HAS NOT FINALLY DETERMINED THE MERITS OF THE CLAIMS MADE BY PLAINTIFF AGAINST, OR THE DEFENSES OF, DEFENDANTS IN THE ACTION. THIS NOTICE DOES NOT IMPLY THAT THERE HAS BEEN OR WOULD BE ANY FINDING OF VIOLATION OF THE LAW OR THAT RELIEF IN ANY FORM OR RECOVERY IN ANY AMOUNT COULD BE HAD IF THE ACTION WAS NOT SETTLED.

DEFINITIONS

1. The following capitalized terms have the meanings specified below:
 - a. “Board” means the board of directors of DBMG as constituted from time to time.
 - b. “Business Day” means any day that is not a Saturday, a Sunday, or other day on which banks are required or authorized to be closed in New York, New York.
 - c. “Class” means a non-opt-out class consisting of any and all record and beneficial owners of outstanding shares of DBMG common stock who held such stock at any time during the Class Period, including, without limitation, any and all of their respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, transferees, and assigns, immediate and remote, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their respective successors-in-interest, successors, predecessors-in-interest, predecessors, transferees, and assigns, but excluding the Excluded Persons.
 - d. “Class Member” means a member of the Class.
 - e. “Class Period” means May 12, 2014 through and including the close of business on November 15, 2019.
 - f. “DBMG Financing” means all aspects of the financing for the DBMG payments in connection with the Settlement and Settlement Tender Offer,

including the terms, conditions, provisions, negotiations, agreements, and uses in connection therewith.

g. “Defendants’ Counsel” means counsel of record for Defendants in the Action.

h. “Effective Date” means the first Business Day following the date of Final Approval of the Settlement.

i. “Excluded Persons” means: (1) Defendants; (2) the immediate family members of any Defendant; (3) any entity in which a Defendant has or during the Class Period had a controlling interest; (4) officers of DBMG; (5) directors and officers of HC2; and (6) the legal representatives, heirs, successors, transferees, or assigns of any such excluded person.

j. “Final Approval” of the Settlement means that the Court has entered an Order and Final Judgment with no material modification to the [Proposed] Order and Final Judgment attached as Exhibit C to the Stipulation—certifying the Class, approving the Settlement, dismissing Defendants from the Action with prejudice on the merits and without fees, costs, or expenses to any Party (except those set forth in Paragraphs 2, 9, and 18 of the Stipulation), providing for the releases set forth in Paragraphs 3–5 of the Stipulation, and providing for the Bar Order described in Paragraph 14 of the Stipulation, and that such Order and Final Judgment is final and no longer subject to further appeal or review, whether by affirmance on or exhaustion of any possible appeal or review, lapse of time, or otherwise; provided, however, and notwithstanding any provision to the contrary in the Stipulation, Final Approval shall not include (and the Settlement is expressly not conditioned on) the award of attorneys’ fees and the reimbursement of expenses or Plaintiff’s incentive award as provided in Paragraphs 17–22 of the Stipulation, and any appeal related thereto.

k. “Insurers” means the directors and officers liability insurers for Defendants, as well as their respective parents, affiliates, predecessors-in-interest, predecessors, successors-in-interest, successors, transferees, and assigns.

l. “Net Settlement Tender Offer Payment” means \$67.45 per outstanding share of DBMG common stock, less the per share amount of the Fee and Expense Award allocated to the Non-Tendered Stockholders.

m. “Net Tender Payment” means \$35.95 for each of the Tendered Stockholders Shares, less the per share amount of the Fee and Expense Award allocated to the Tendered Stockholders.

n. “Non-Tendered Stockholders” means Class Members who held outstanding shares of DBMG common stock at the close of the 2014 Tender Offer, did not tender those shares in the 2014 Tender Offer, and continued to hold their shares on the close of the date of the Stipulation, along with their heirs, assigns, transferees, successors, and successors-in-interest. For the avoidance of doubt, the Non-Tendered Stockholders do not include the Excluded Persons.

o. “Non-Tendered Stockholders Shares” means the shares of DBMG common stock outstanding at the close of the 2014 Tender Offer held by the Non-Tendered Stockholders that were not tendered in the 2014 Tender Offer. The Non-Tendered Stockholders Shares total 289,902 shares.

p. “Order and Final Judgment” means the entry of an order by the Court in substantially the form as, and with no material modification to, the [Proposed] Order and Final Judgment attached as Exhibit C to the Stipulation.

q. “Person” means any individual, corporation, partnership, limited liability company, association, affiliate, parent, subsidiary, joint stock company, estate, trust, unincorporated association, entity, government and any political subdivision thereof, or any other type of business or legal entity.

r. “Plaintiff’s Counsel” means counsel of record for Plaintiff in the Action.

s. “Released Claims” means the Released Defendant Claims and the Released Plaintiff Claims.

t. “Released Defendant Claims” means any claims, complaints, liabilities, causes of action, or sanctions that have been or could have been asserted in the Action, or in any court, tribunal, forum, suit, action, or proceeding, by Defendants or any of their respective successors, transferees, and assigns against any of the Released Plaintiff Parties (including, without limitation, Unknown Claims), which arise out of or relate in any way to the institution, prosecution, settlement, or dismissal of the Action; provided, however, that the Released Defendant Claims shall not include the right to enforce the Stipulation.

u. “Released Defendant Parties” means, whether or not each or all of the following Persons were named, served with process, or appeared in the Action: (1) Defendants; (2) any Person that is or was related to or affiliated or associated with Defendants or in which any or all of them has or had a controlling interest; (3) DBMG; (4) the members of the Board; and (5) with respect to the individuals and entities set forth or described in (1), (2), (3), or (4), the respective past or present family members, spouses, heirs, trusts, trustees, executors, estates, foundations, administrators, beneficiaries, distributees, agents, employees, fiduciaries, partners, control persons, partnerships, general or limited partners, joint ventures, member firms, limited liability companies, corporations, parents, subsidiaries, divisions, affiliates, associated entities, shareholders, stockholders, principals, officers, managers, directors, managing directors, members, managing members, managing agents, predecessors, predecessors-in-interest, successors, successors-in-interest, transferees, assigns, financial or investment advisors, advisors, consultants, investment bankers, entities providing any fairness opinion, underwriters, brokers, dealers, financing sources, lenders, commercial bankers, attorneys (including, without limitation, Defendants’ Counsel), personal or legal representatives, accountants, tax advisors, insurers, co-insurers, reinsurers, and associates, of each and all of the foregoing.

v. “Released Parties” means the Released Defendant Parties and the Released Plaintiff Parties.

w. “Released Plaintiff Claims” means (1) any and all manner of claims, demands, rights, liabilities, losses, obligations, duties, costs, debts, expenses, interest, penalties, sanctions, fees, attorneys’ fees, actions, potential actions, causes of action, suits, agreements, judgments, decrees, matters, issues, and controversies of any kind, nature, or description whatsoever, (2) whether known or unknown, disclosed or undisclosed, accrued or unaccrued, apparent or not apparent, foreseen or unforeseen, matured or not matured, suspected or unsuspected, liquidated or not liquidated, fixed or contingent (including, without limitation, Unknown Claims), (3) that Plaintiff or any other Class Member asserted or could have asserted based on his, her, or its ownership of shares of DBMG common stock during the Class Period whether direct, derivative, individual, class, representative, legal, equitable, or of any other type, or in any other capacity, or that DBMG could have asserted directly, against the Released Defendant Parties, (4) in any court, tribunal, forum, suit, action, or proceeding, (5) whether based on state, local, foreign, federal, statutory, regulatory, common, or other law or rule (including, without limitation, any claims under federal or state securities laws,

federal or state antitrust law, or federal or state disclosure law), (6) which now or hereafter, are based upon, arise out of, relate in any way to, or involve, directly or indirectly, or previously were based upon, arose out of, resulted from, were related to or involved, directly or indirectly, any of the actual, alleged, or attempted actions, inactions, conduct, transactions, contracts, occurrences, statements, representations, misrepresentations, omissions, allegations, facts, practices, events, claims, or any other matters, things, or causes whatsoever, or any series thereof, that were, or could have been, alleged, asserted, set forth, claimed, embraced, involved, or referred to in, or related to, directly or indirectly, in whole or in part: (A) the Action; (B) the subject matter of the Action; (C) the 2014 Tender Offer, including, without limitation, the process leading up to the 2014 Tender Offer, the price offered or paid by HC2 in the 2014 Tender Offer, and the actions or inactions of the Released Defendant Parties in connection with the 2014 Tender Offer; (D) the disclosures in connection with the 2014 Tender Offer, including, without limitation, the Special Committee's September 2014 letters to DBMG stockholders, HC2's 2014 Tender Offer materials, or any other disclosures made available or publicly filed relating, directly or indirectly, to the 2014 Tender Offer, including, without limitation, claims under the federal securities laws within the exclusive jurisdiction of the federal courts; (E) the legal and fiduciary duties, if any, of the Released Defendant Parties in connection with the 2014 Tender Offer; (F) HC2's decision not to consummate a short-form merger after obtaining 90% ownership of the outstanding shares of DBMG common stock; (G) Plaintiff's allegation that the Tendered Stockholders and Non-Tendered Stockholders were wrongfully denied a liquidity opportunity in 2014 and thereafter to exit their investments in DBMG at a value higher than \$31.50 per share; (H) any harms allegedly suffered by Non-Tendered Stockholders due to limited opportunities to liquidate their investments in DBMG since the 2014 Tender Offer; (I) any of the allegations in any complaint or amendment thereto filed in the Action; (J) the Settlement, the Settlement Tender Offer, and the DBMG Financing, including, without limitation, the approval of the foregoing by DBMG, the Board, DBMG officers, HC2, HC2 officers, or HC2 directors; (K) the consideration offered to or received by the relevant DBMG stockholders in the Settlement Tender Offer; (L) the Settlement Tender Offer Disclosures, including, without limitation, claims under the federal securities laws within the exclusive jurisdiction of the federal courts; (M) the legal and fiduciary duties, if any, of the Released Defendant Parties in connection with the Settlement, the Settlement Tender Offer, the Settlement Tender Offer Disclosures, and the DBMG Financing, including, without limitation, the approval of the foregoing by DBMG, the Board, DBMG officers, HC2, HC2 officers, or HC2 directors; and

(N) the administration or distribution of the settlement consideration described in Paragraph 4; provided, however, that the Released Plaintiff Claims shall not include the right to enforce the Stipulation. For purposes of clarity, Released Plaintiff Claims do not include claims based on post-Settlement conduct by the Released Defendant Parties that are not based upon, or do not arise out of, relate in any way to, or involve, directly or indirectly, the Settlement Tender Offer, the DBMG Financing, or the Settlement Tender Offer Disclosures. For example, Released Plaintiff Claims do not include appraisal claims in connection with a subsequent cash-out merger by Non-Tendered Stockholders who elect not to participate in the Settlement Tender Offer.

x. “Released Plaintiff Parties” means Plaintiff, all other Class Members, and Plaintiff’s Counsel.

y. “Settlement Hearing” means the hearing that will be held in the Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801, on _____, 20__, at __:__ .m.

z. “Settlement Tender Offer” means the tender offer described in Paragraph 4(b) below.

aa. “Settlement Tender Offer Disclosures” means the offering materials for the Settlement Tender Offer substantially in the form attached as Exhibit D to the Stipulation, including, without limitation, any updates or non-material supplements thereto and the documents available through the Virtual Data Room.

bb. “Tendered Stockholders” means Class Members who tendered their then outstanding shares of DBMG common stock in the 2014 Tender Offer, along with their heirs, assigns, transferees, successors, and successors-in-interest. For the avoidance of doubt, the Non-Tendered Stockholders do not include the Excluded Persons.

cc. “Tendered Stockholders Shares” means the shares of DBMG common stock held by the Tendered Stockholders that were tendered in the 2014 Tender Offer. The Tendered Stockholders Shares are expected to total approximately 568,556 shares.

dd. “Unknown Claims” means any claims that a releasing Person does not know or suspect exists in his, her, or its favor at the time of the release of

the Released Claims as against the Released Parties, including, without limitation those which, if known, might have affected the decision to enter into the Stipulation. With respect to any of the Released Claims, the releasing Persons stipulate and agree that upon Final Approval of the Settlement, the releasing Persons shall be deemed to have, and by operation of the Order and Final Judgment entered by the Court shall have, expressly waived, relinquished, and released any and all provisions, rights, and benefits conferred by or under Cal. Civ. Code § 1542 or any law or principle of common law of the United States or any state of the United States or territory of the United States, or other jurisdiction, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

Pursuant to the Stipulation, the parties thereto have acknowledged and the Class by operation of law shall be deemed to have acknowledged, that they may discover facts in addition to or different from those now known or believed to be true with respect to the Released Claims, but that it is the intention of the parties thereto, and by operation of law the Class, to completely, fully, finally, and forever extinguish any and all Released Claims, known or unknown, suspected or unsuspected, which now exist, or heretofore existed, or may hereafter exist, and without regard to the subsequent discovery of additional or different facts. Pursuant to the Stipulation, the parties thereto have acknowledged, and the Class by operation of law shall be deemed to have acknowledged, that the inclusion of Unknown Claims in the definition of Released Plaintiff Claims was separately bargained for and was a material element of the Settlement and was relied upon by each and all of the parties thereto in entering into the Stipulation.

ee. “Virtual Data Room” means the electronic data room established in connection with the Settlement and the Settlement Tender Offer through which the Class will be able to access value-relevant materials from DBMG and third-party consultants of HC2 (the “Consultants”). The materials prepared by the Consultants are subject to confidentiality and use restrictions, and

each Class Member will be required to grant certain releases to the Consultants to access the Consultants' materials

REASONS FOR THE SETTLEMENT

2. Pursuant to the Stipulation, Plaintiff asserts that he has brought his claims in good faith and continues to believe that his claims have legal merit, and the entry by Plaintiff into the Stipulation is not an admission as to the lack of any merit of any claims asserted in the Action, and the Stipulation shall not be used, construed, deemed admissible, or entered into evidence for the purpose of giving rise to any inference that Plaintiff's claims lacked any merit at any time. In negotiating and evaluating the terms and conditions of the Stipulation, Plaintiff's Counsel considered: (1) the strengths and weaknesses of Plaintiff's claims; (2) the legal and factual defenses of Defendants; (3) the time and expense that would be incurred by further litigation; (4) the uncertainties inherent in, and attendant risks of, litigation; and (5) the desirability of permitting the Settlement to be consummated as provided by the terms and conditions of the Stipulation. Plaintiff believes that the terms and conditions contained in the Stipulation are fair, reasonable, adequate, and in the best interests of the Class and that it is reasonable to pursue the settlement of the Action before the Court based upon the terms and conditions outlined in the Stipulation and the benefits and protections offered by the Stipulation, and wishes to document his agreement in the Stipulation.

3. The entry by Defendants into the Stipulation is not an admission as to the merit of any claims asserted in the Action. Defendants maintain that no breach of fiduciary duty occurred. Defendants further maintain that they have denied, and continue to deny, all allegations of wrongdoing, fault, liability, or damage to Plaintiff, DBMG, or the Class, deny that they engaged in any wrongdoing, deny that they committed any violation of law or aiding and abetting any violation of law, deny that they acted improperly in any way, believe that they acted properly at all times, believe the Action has no merit, and maintain that they have committed no breach of duty whatsoever, but wish to enter into the Settlement solely because they consider it desirable that the Action be settled to, among other things, (1) eliminate the burden, inconvenience, expense, risk, and distraction to Defendants of further litigation, and (2) finally put to rest and terminate all the claims that were or could have been asserted in the Action against the Released Defendant Parties.

THE SETTLEMENT CONSIDERATION

4. Pursuant to the Stipulation, in consideration for the full and final settlement between the parties thereto and the mutual releases described in the Stipulation:

a. DBMG shall pay the Net Tender Payment to the Tendered Stockholders within ten (10) business days of Final Approval, using cash from the DBMG Financing and the Insurers.

b. Within thirty (30) calendar days of Final Approval, DBMG shall commence a tender offer at a price equal to the Net Settlement Tender Offer Payment for all of the Non-Tendered Stockholders Shares. Non-Tendered Stockholders may participate in the Settlement Tender Offer, or not, at their election. However, Plaintiff shall tender all of his shares of DBMG common stock in the Settlement Tender Offer. Once DBMG has commenced the Settlement Tender Offer, DBMG will not extend the Settlement Tender Offer if each of the conditions set forth in the “Conditions of the Offer” section of the Settlement Tender Offer Disclosures has been satisfied as of immediately prior to the expiration of the Settlement Tender Offer. If one or more of the conditions set forth in such section is not satisfied as of such time, DBMG reserves the right, in its sole discretion, to extend the period of time during which the Settlement Tender Offer remains open or to terminate the Settlement Tender Offer, as provided in the Settlement Tender Offer Disclosures. Within seven (7) calendar days of the close of the Settlement Tender Offer, DBMG shall pay the Net Settlement Tender Offer Payment to participating Non-Tendered Stockholders.

c. Any Class Member shall be treated as (i) a Tendered Stockholder with respect to the Tendered Stockholders Shares attributable to such Class Member, and (ii) a Non-Tendered Stockholder with respect to the Non-Tendered Stockholders Shares attributable to such Class Member.

d. The parties to the Stipulation intend that, to the extent practicable, the Settlement shall not be a claims-made settlement and distributions shall be made without the use of claim forms, with the Net Tender Payment distributed directly to Tendered Stockholders through the same channels that the Company uses to pay dividends, and with the Net Settlement Tender Offer Payment made directly in connection with the Settlement Tender Offer.

CLASS CERTIFICATION DETERMINATION

5. On _____, 2019, the Court entered the Scheduling Order preliminarily certifying, for settlement purposes only, a non-opt-out class, pursuant to Delaware Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2) consisting of the Class Members.

6. At the Settlement Hearing, the Court will determine, among other things, whether: (a) the Class Members are so numerous that their joinder in the Action would be impracticable; (b) there are questions of law or fact common to the Class; (c) the claims of Plaintiff are typical of the claims of the Class; (d) in connection with both the prosecution of the Action and the Settlement, Plaintiff and Plaintiff's Counsel have fairly and adequately represented the interests of the Class; and (e) the Action otherwise complies with Delaware Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2).

THE ORDER AND FINAL JUDGMENT

7. If the Court determines that the Settlement, as provided for in the Stipulation, is fair, reasonable, adequate, and in the best interests of the Class, the Court will enter an Order and Final Judgment, which will, among other things:

a. Make final the Court's previous determination to certify the Class pursuant to Delaware Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2) for purposes of the Settlement;

b. Determine that Plaintiff and Plaintiff's Counsel have adequately represented the interests of the Class in the Action;

c. Determine that the form and manner of this Notice meets the requirements of Court of Chancery Rule 23, due process, and applicable law, is the best notice practicable under the circumstances, and constitutes due and sufficient notice to all Persons entitled thereto;

d. Bind all Class Members by the Order and Final Judgment;

e. Determine that the Settlement, as set forth in the Stipulation, is fair, reasonable, adequate, and in the best interests of the Class;

f. Dismiss the Action with prejudice as against Defendants without the award of any fees, costs, or expenses or the grant of further relief except for the payments contemplated by the Stipulation;

g. Fully, finally, and forever release the Released Claims against the respective Released Parties, as more fully described in the Section below entitled “Releases”;

h. Forever bar and enjoin Plaintiff and all Class Members from commencing, instituting, prosecuting, or continuing to prosecute any of the Released Plaintiff Claims against any of the Released Defendant Parties, and forever bar and enjoin Defendants from commencing, instituting, prosecuting, or continuing to prosecute any of the Released Defendant Claims against any of the Released Plaintiff Parties;

i. Award Plaintiff’s Counsel such attorneys’ fees and expenses as the Court deems fair and reasonable, with any such fees and expenses to be paid from the amounts otherwise payable to the Tendered Stockholders and the Non-Tendered Stockholders;

j. Award Plaintiff an incentive award to be paid to Plaintiff out of the attorneys’ fees and expenses paid to Plaintiff’s Counsel; and

k. Enter a bar order (the “Bar Order”) in substantially the following form:

Any claims against the Released Defendant Parties, in which the injury claimed is the claimant’s actual or threatened liability to the Released Plaintiff Parties, arising out of or relating to, or arising out of or relating to the subject matter of, the Released Plaintiff Claims, including, without limitation, any third party claims for contribution in accordance with 10 *Del. C.* § 6304(b) and any similar laws and statutes, are hereby barred.

RELEASES

8. Pursuant to the Stipulation, in consideration of the benefits provided by the Settlement, the Order and Final Judgment is proposed to, among other things, provide for the full and complete dismissal of the Action with prejudice on

the merits as to Defendants without fees, costs, or expenses (except as provided in the Stipulation) and provide for the following releases:

a. As of the Effective Date, Plaintiff and all Class Members, on behalf of themselves, their legal representatives, heirs, executors, administrators, estates, predecessors, predecessors-in-interest, successors, successors-in-interest, affiliates, transferees, and assigns, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their respective officers, directors, managers, general partners, employees, representatives, and agents, shall thereupon be deemed to have fully, finally, and forever, released, settled, and discharged the Released Defendant Parties from and with respect to every one of the Released Plaintiff Claims on the terms and conditions set forth in the Stipulation, and shall thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any Released Plaintiff Claims against any of the Released Defendant Parties.

b. As of the Effective Date, Defendants shall thereupon be deemed to have fully, finally, and forever, released, settled, and discharged the Released Plaintiff Parties from and with respect to every one of the Released Defendant Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, or prosecuting any of the Released Defendant Claims against any of the Released Plaintiff Parties.

c. As of the Effective Date, the Parties and the Class shall be deemed bound by the Stipulation and the Order and Final Judgment. The Order and Final Judgment, including, without limitation, the release of all Released Claims against all Released Parties, shall have *res judicata*, collateral estoppel, and all other lawful preclusive effects in all pending and future lawsuits, arbitrations, or other suits, actions, or proceedings maintained by, or on behalf of the Parties and the Class, as well as their legal representatives, heirs, executors, administrators, estates, predecessors, predecessors-in-interest, successors, successors-in-interest, affiliates, transferees, and assigns, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their respective officers, directors, managers, general partners employees, representatives, and agents.

APPLICATION FOR ATTORNEYS' FEES AND EXPENSES

9. In connection with the Court's consideration of the Settlement, Plaintiff's Counsel intends to petition the Court for an award of attorneys' fees and

expenses, which amount shall be wholly inclusive of all of Plaintiff's and Plaintiff's Counsel's fees, expenses, cost disbursements, and expert and consulting fees associated with the benefits created by the Settlement (the "Fee and Expense Award"). Pursuant to the Stipulation, the parties thereto agree that Plaintiff will not seek to include the fees, costs, or expenses of administering the Settlement, including the costs associated with distributing the Settlement Notice, distributing the Net Tender Payment, and/or distributing the Net Settlement Offer Payment in the Fee and Expense Award. The parties thereto further agree that Defendants shall have no responsibility to contribute to any Fee and Expense Award beyond any amounts that may be awarded to Plaintiff's Counsel from the amounts otherwise payable to the Tendered Stockholders and the Non-Tendered Stockholders.

10. In connection with the settlement payments to the Tendered Stockholders, Plaintiff's Counsel intend to petition the Court for an award of attorneys' fees and expenses in an amount not to exceed 27.5% of the aggregate Net Tender Payment. Such award shall be paid out of the Net Tender Payment (inclusive of fees) at the time the Company makes such Payment to the Tendered Stockholders. In connection with Settlement Tender Offer payments to the Non-Tendered Stockholders, Plaintiff's Counsel intend to petition the Court for the same per-share amount of the aggregate Net Settlement Tender Offer Payment actually paid to the Non-Tendered Stockholders who participate in the Settlement Tender Offer. Such award shall be paid out of the Net Settlement Tender Offer Payment (inclusive of fees) at the time the Company makes such Payment to the Non-Tendered Stockholders. By way of example, if the portion of the Fee and Expense Award attributable to the Tendered Stockholders constituted \$9.89 per share (27.5% of the \$35.95 per share base payment), Plaintiff's Counsel would seek an award of attorneys' fees of \$9.89 per share for each share tendered in the Settlement Tender Offer, with that amount being deducted from the amount ultimately paid to the Non-Tendered Stockholder who tendered the share in the Settlement Tender Offer.

11. Pursuant to the Stipulation, resolution of the Fee and Expense Award is not a precondition to the Settlement or to the dismissal with prejudice of Defendants from the Action. The Court may consider and rule upon the fairness, reasonableness, and adequacy of the Settlement independently of any award of attorneys' fees and expenses. Any disapproval or modification of the application for the Fee and Expense Award by the Court or on appeal shall not affect or delay the enforceability of the Stipulation, provide any of the parties thereto with the

right to terminate the Settlement, impose any obligation on any of Defendants, or subject them in any way to an increase in the amount paid by them or on their behalf in connection with the Settlement, or affect or delay the binding effect or finality of the Order and Final Judgment and the release of the Released Claims.

12. Additionally, Plaintiff's Counsel may request that the Court allocate a portion of the Fee and Expense Award to Plaintiff as an incentive award in consideration of Plaintiff's time and effort in connection with the prosecution of Plaintiff's claims on behalf of the Class. No portion of the Fee and Expense Award shall be allocated or paid to Plaintiff except insofar as the Court expressly approves such a payment, and then only in the amount approved by the Court.

13. No fees or expenses shall be paid to Plaintiff or Plaintiff's Counsel prior to the payments described in Paragraph 4 herein.

EFFECT OF DISAPPROVAL, CANCELLATION, OR TERMINATION

14. The Stipulation provides that in the event that the proposed Settlement (or any amendment thereof agreed to by the parties thereto) is rendered null and void as to all Parties for any reason, (a) all of the Parties shall be deemed to have reverted to their respective litigation statuses immediately prior to the execution of the Stipulation, and they shall proceed in all respects as if the Stipulation had not been executed and any related orders had not been entered, (b) all of their respective claims and defenses as to any issue in the Action shall be preserved without prejudice in any way, (c) the statements made in connection with the negotiation of the Stipulation shall not be deemed to prejudice in any way the positions of any of the Parties with respect to the Action, or to constitute an admission of fact of wrongdoing by any Party, shall not be used or entitle any Party to recover any fees, costs, or expenses incurred in connection with the Action, and neither the existence of the Stipulation nor its contents nor any statements made in connection with its negotiation or any settlement communications shall be admissible in evidence or shall be referred to for any purpose in the Action, or in any other suit, action, or proceeding, and (d) Defendants reserve the right to oppose certification of any plaintiff class in any suit, action, or proceeding (including, without limitation, any proceedings in the Action other than in furtherance of the Settlement). In the event that the Stipulation is terminated or rendered null and void and of no force and effect as to the Non-Tendered Stockholders only, as provided in Paragraph 11(g) of the Stipulation, the

Settlement shall be rendered null and void as to the claims of the Non-Tendered Stockholders only.

THE SETTLEMENT HEARING

15. The Court has scheduled a Settlement Hearing which will be held on _____, 20__, at __:__ .m., in the Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801 as described previously in this Notice.

16. The Court may adjourn the Settlement Hearing or any adjournment thereof, including, without limitation, the consideration of the application for attorneys' fees and expenses, without further notice of any kind other than oral announcement at the Settlement Hearing or any adjournment thereof. The Court also may approve the Settlement at or after the Settlement Hearing or any adjournment thereof according to the terms and conditions of the Stipulation, as it may be modified by the parties thereto, with or without further notice. Further, the Court may render its judgment, and order the payment of attorneys' fees and expenses, all without further notice.

RIGHT TO APPEAR AND OBJECT AT SETTLEMENT HEARING

17. Any Class Member or current record or beneficial stockholder of DBMG who objects to the Stipulation, the Settlement, the Order and Final Judgment to be entered in the Action, Plaintiff's Counsel's application for attorneys' fees and expenses, Plaintiff's application for an incentive award to be paid to Plaintiff out of the attorneys' fees and expenses paid to Plaintiff's Counsel, or who otherwise wishes to be heard, may appear in person or by his, her, or its attorney at the Settlement Hearing and present evidence or argument that may be proper and relevant; provided, however, that, except for good cause shown or as the Court otherwise directs, no Person shall be heard and no papers, briefs, pleadings, or other documents submitted by any Person shall be considered by the Court unless not later than twenty (20) calendar days prior to the Settlement Hearing such Person files with the Register in Chancery, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801 and serves upon counsel listed below: (a) a written and signed notice of intention to appear that states the name, address, and telephone number of the objector and, if represented, such Person's counsel; (b) documentation evidencing such Person's status as a record or beneficial stockholder of DBMG at any time during the period between and including May 12, 2014 and the close of business on November 15,

2019; (c) a detailed statement of such Person's objections to any matters before the Court; (d) the grounds for such objections and the reasons that such Person desires to appear and be heard; and (e) all documents or writings such Person desires the Court to consider. Such filings must be served upon the following counsel by hand delivery, overnight mail, or the Court's electronic filing and service system:

Seth D. Rigrodsky
RIGRODSKY & LONG, P.A.
300 Delaware Avenue, Suite 1220
Wilmington, DE 19801

Kevin G. Abrams
ABRAMS & BAYLISS LLP
20 Montchanin Road, Suite 200
Wilmington, DE 19807

Kelly A. Terribile
GREENBERG TRAUIG, LLP
1007 North Orange Street, Suite 1200
Wilmington, DE 19801

Peter B. Ladig
BAYARD, P.A.
600 North King Street, Suite 400
Wilmington, DE 19801

Kurt M. Heyman, Esq.
HEYMAN ENERIO GATTUSO & HIRZEL LLP
300 Delaware Avenue, Suite 200
Wilmington, DE 19801

18. Unless the Court otherwise directs, no Person shall be entitled to object to the approval of the Settlement, any judgment entered thereon, the adequacy of the representation of the Class by Plaintiff and Plaintiff's Counsel, any award of attorneys' fees and expenses, any incentive award to Plaintiff, or otherwise be heard, except by serving and filing a written objection and supporting papers and documents as described in Paragraph 17 above. Any Person who fails to object in the manner described above shall be deemed to have waived the right to object (including, without limitation, any right of appeal) and shall be forever barred from raising such objection in this or any other suit, action, or proceeding.

19. Any Class Member or current record or beneficial stockholder of DBMG who does not object to the Settlement, the request by Plaintiff's Counsel for an award of attorneys' fees and expenses, a request by Plaintiff for an incentive award, or any other matter stated above need not do anything.

SCOPE OF THIS NOTICE AND FURTHER INFORMATION

20. The foregoing description of the Settlement Hearing, the Action, the terms and conditions of the proposed Settlement, and other matters described in this Notice are not comprehensive. Accordingly, Class Members, record and beneficial owners of outstanding shares of DBMG common stock, and their attorneys are referred to the documents filed with the Court in the Action, including, without limitation, the Stipulation, which are available for inspection at the Office of the Register in Chancery in the Court of Chancery of the State of Delaware, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801, during regular business hours of each business day. Inquiries or comments about the Settlement, including, without limitation, requests for additional copies of this Notice, may be directed to the attention of Plaintiff's Counsel as follows:

Seth D. Rigrotsky
Rigrotsky & Long P.A.
300 Delaware Avenue, Suite 1220
Wilmington, DE 19801

PLEASE DO NOT WRITE OR CALL THE COURT.

21. In connection with the proposed Settlement, Class Members may access certain non-public information related to the value of DBMG in the Virtual Data Room located at [●]. The Virtual Data Room contains confidential Company documents and documents created by the Consultants that are subject to confidentiality and use restrictions. Before accessing the Virtual Data Room, you must by electronic consent (i) agree to be bound by the confidentiality provisions that are disclosed on the front page of the Virtual Data Room and (ii) must further agree to waive and release the Consultants from any claims of liability arising from the valuation presentations obtained by HC2 and included in the Virtual Data Room. Please review the front page of the Virtual Data Room for additional information regarding the terms and conditions for accessing the information in the Virtual Data Room.

NOTICE TO PERSONS OR ENTITIES HOLDING RECORD OWNERSHIP ON BEHALF OF OTHERS

21. Brokerage firms, banks, and/or other Persons who hold shares of the common stock of DBMG for the benefit of others are requested to promptly send

this Notice to all of their respective beneficial owners. If additional copies of the Notice are needed for forwarding to such beneficial owners, any requests for such copies may be made to:

[NAME]
[ADDRESS]
[PHONE NUMBER]

[and/or]

[EMAIL ADDRESS]

Dated: _____, 2019

BY ORDER OF THE COURT

Register in Chancery

EXHIBIT C

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

SCHUFF INTERNATIONAL, INC.) CONSOLIDATED
STOCKHOLDERS LITIGATION) C.A. No. 10323-VCZ

[PROPOSED] ORDER AND FINAL JUDGMENT

WHEREAS, a consolidated stockholder class action is pending in this Court entitled *Schuff International, Inc. Stockholders Litigation*, Consolidated C.A. No. 10323-VCZ (the “Action”);

WHEREAS, (i) lead plaintiff Mark Jacobs (“Plaintiff”), on his own behalf and on behalf of the Class,¹ (ii) defendant D. Ronald Yagoda (“Yagoda” and, together with defendant Phillip O. Elbert (“Elbert”), the “Special Committee”), (iii) defendants James Rustin Roach (“Roach”) and Michael R. Hill (“Hill,” and together with Roach, the “Management Directors”), and (iv) defendants Philip A. Falcone (“Falcone”), Keith M. Hladek (“Hladek”), Paul Voigt (“Voigt”), and HC2 Holdings, Inc. (“HC2”) (collectively, the “HC2 Defendants,” and along with the Special Committee and Management Directors, the “Defendants,” and together with Plaintiff, the “Parties”), all by and through their respective counsel, have entered into a Stipulation and Agreement of Compromise, Settlement, and Release, dated November 15, 2019 (the “Stipulation”) that provides for the full and final resolution,

¹ Capitalized terms not otherwise defined herein have the meanings provided in the Stipulation (as defined below).

discharge, and settlement of all Released Claims as against the Released Parties, subject to the approval of the Court;

WHEREAS, the Stipulation and the settlement contemplated thereby (the “Settlement”) have been presented at the hearing on _____, 20__ (the “Settlement Hearing”), pursuant to the settlement scheduling order entered on _____, 2019 (the “Scheduling Order”);

WHEREAS, the parties to the Stipulation have appeared by their attorneys of record and the attorneys for the respective parties have been heard in support of the Settlement and an opportunity to be heard has been given to all other Persons desiring to be heard as provided in the Notice; and

WHEREAS, the Court has reviewed and considered the Stipulation, all papers filed and proceedings held in connection with the Settlement, and all oral and written comments regarding the proposed Settlement, and with good cause appearing therefor;

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED, this ____ day of _____, 20__, as follows:

1. Incorporation of Documents. This Order and Final Judgment (the “Order”) incorporates and makes a part hereof the Stipulation and all of its terms, conditions, provisions, and exhibits.

2. Jurisdiction. The Court has jurisdiction over the Action, and all matters relating to the Settlement, as well as personal jurisdiction over all of the Parties and each Class Member.

3. Sufficiency of Notice to the Class. The Notice of Pendency of Class Action, Proposed Settlement of Class Action, and Settlement Hearing (the “Notice”) has been provided to DBMG stockholders of record who are Class Members pursuant to and in the manner directed by the Scheduling Order, proof of the dissemination of the Notice has been filed with the Court, and a full opportunity to be heard has been offered to all Parties, Class Members, and Persons in interest. The form and manner of the Notice is hereby determined to have been the best notice practicable under the circumstances and to have been given in full compliance with each of the requirements of Delaware Court of Chancery Rule 23, due process, and applicable law, and to constitute due and sufficient notice to all Persons entitled thereto.

4. Class Certification for Settlement Purposes. For purposes of settlement only, the Court finds that the Action is a proper class action pursuant to Delaware Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2) in that: (a) the Class Members are so numerous that their joinder in the Action would be impracticable; (b) there are questions of law and fact common to the Class; (c) the claims of Plaintiff are typical of claims of the Class; (d) in connection with both the

prosecution of the Action and the Settlement, Plaintiff and Plaintiff's Counsel have fairly and adequately represented the interests of the Class; (e) the prosecution of separate actions by individual Class Members would create a risk of inconsistent adjudications that would establish incompatible standards of conduct for Defendants, and, as a practical matter, the disposition of the Action would influence the disposition of any pending or future identical suits, actions, or proceedings brought by other Class Members; and (f) Defendants are alleged to have acted or refused to act on grounds generally applicable to the Class, thereby making appropriate final injunctive relief or corresponding declaratory relief with respect to the Class as a whole. For purposes of settlement only, the Court hereby certifies the following non-opt-out class (the "Class"):

any and all record and beneficial owners of outstanding shares of DBMG common stock who held such stock at any time between and including May 12, 2014 and the close of business on November 15, 2019, including, without limitation, any and all of their respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, transferees, and assigns, immediate and remote, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their respective successors-in-interest, successors, predecessors-in-interest, predecessors, transferees, and assigns, but excluding the Excluded Persons.

5. Class Representatives and Counsel. Solely for purposes of the Settlement, Plaintiff is finally appointed and certified as Class representative and Plaintiff's Counsel are finally appointed and certified as Class counsel. Pursuant to,

and in accordance with, Delaware Court of Chancery Rule 23, this Court hereby finds that Plaintiff and Plaintiff's Counsel adequately represented the Class in connection with the prosecution of the Action and the Settlement.

6. Approval of Settlement and Entry of Final Judgment. The Settlement is found to be fair, reasonable, adequate, and in the best interests of the Class, and it is hereby approved. The Court further finds that the Settlement is the result of arms'-length negotiations between experienced counsel fairly and adequately representing the interests of the respective Parties. Accordingly, this Court fully and finally approves the Settlement in all respects, the Parties are hereby authorized and directed to comply with and to consummate the Settlement in accordance with its terms, conditions, and provisions, and the Register in Chancery is directed to enter and docket this Order in the Action.

7. Dismissal of Action. The Action is hereby dismissed with prejudice and in its entirety in full and final discharge of any and all claims or obligations that were or could have been asserted in the Action and, except as provided in the Stipulation and this Order, without fees, costs, or expenses to any Party.

DEFINITIONS FOR RELEASES

a. “DBMG Financing” means all aspects of the financing for the DBMG payments in connection with the Settlement and Settlement Tender Offer, including the terms, conditions, provisions, negotiations, agreements, and uses in connection therewith.

b. “Released Claims” means the Released Defendant Claims and the Released Plaintiff Claims.

c. “Released Defendant Claims” means any claims, complaints, liabilities, causes of action, or sanctions that have been or could have been asserted in the Action, or in any court, tribunal, forum, suit, action, or proceeding, by Defendants or any of their respective successors, transferees, and assigns against any of the Released Plaintiff Parties (including, without limitation, Unknown Claims), which arise out of or relate in any way to the institution, prosecution, settlement, or dismissal of the Action; provided, however, that the Released Defendant Claims shall not include the right to enforce the Stipulation.

d. “Released Defendant Parties” means, whether or not each or all of the following Persons were named, served with process, or appeared in the Action: (1) Defendants; (2) any Person that is or was related to or affiliated or associated with Defendants or in which any or all of them has or had a controlling interest; (3) DBMG; (4) the members of the Board; and (5) with respect to the individuals and

entities set forth or described in (1), (2), (3), or (4), the respective past or present family members, spouses, heirs, trusts, trustees, executors, estates, foundations, administrators, beneficiaries, distributees, agents, employees, fiduciaries, partners, control persons, partnerships, general or limited partners, joint ventures, member firms, limited liability companies, corporations, parents, subsidiaries, divisions, affiliates, associated entities, shareholders, stockholders, principals, officers, managers, directors, managing directors, members, managing members, managing agents, predecessors, predecessors-in-interest, successors, successors-in-interest, transferees, assigns, financial or investment advisors, advisors, consultants, investment bankers, entities providing any fairness opinion, underwriters, brokers, dealers, financing sources, lenders, commercial bankers, attorneys (including, without limitation, Defendants' Counsel), personal or legal representatives, accountants, tax advisors, insurers, co-insurers, reinsurers, and associates, of each and all of the foregoing.

e. "Released Parties" means the Released Defendant Parties and the Released Plaintiff Parties.

f. "Released Plaintiff Claims" means (1) any and all manner of claims, demands, rights, liabilities, losses, obligations, duties, costs, debts, expenses, interest, penalties, sanctions, fees, attorneys' fees, actions, potential actions, causes of action, suits, agreements, judgments, decrees, matters, issues, and controversies

of any kind, nature, or description whatsoever, (2) whether known or unknown, disclosed or undisclosed, accrued or unaccrued, apparent or not apparent, foreseen or unforeseen, matured or not matured, suspected or unsuspected, liquidated or not liquidated, fixed or contingent (including, without limitation, Unknown Claims), (3) that Plaintiff or any other Class Member asserted or could have asserted based on his, her, or its ownership of shares of DBMG common stock during the Class Period whether direct, derivative, individual, class, representative, legal, equitable, or of any other type, or in any other capacity, or that DBMG could have asserted directly, against the Released Defendant Parties, (4) in any court, tribunal, forum, suit, action, or proceeding, (5) whether based on state, local, foreign, federal, statutory, regulatory, common, or other law or rule (including, without limitation, any claims under federal or state securities laws, federal or state antitrust law, or federal or state disclosure law), (6) which now or hereafter, are based upon, arise out of, relate in any way to, or involve, directly or indirectly, or previously were based upon, arose out of, resulted from, were related to or involved, directly or indirectly, any of the actual, alleged, or attempted actions, inactions, conduct, transactions, contracts, occurrences, statements, representations, misrepresentations, omissions, allegations, facts, practices, events, claims, or any other matters, things, or causes whatsoever, or any series thereof, that were, or could have been, alleged, asserted, set forth, claimed, embraced, involved, or referred to in, or related to, directly or

indirectly, in whole or in part: (A) the Action; (B) the subject matter of the Action; (C) the 2014 Tender Offer, including, without limitation, the process leading up to the 2014 Tender Offer, the price offered or paid by HC2 in the 2014 Tender Offer, and the actions or inactions of the Released Defendant Parties in connection with the 2014 Tender Offer; (D) the disclosures in connection with the 2014 Tender Offer, including, without limitation, the Special Committee's September 2014 letters to DBMG stockholders, HC2's 2014 Tender Offer materials, or any other disclosures made available or publicly filed relating, directly or indirectly, to the 2014 Tender Offer, including, without limitation, claims under the federal securities laws within the exclusive jurisdiction of the federal courts; (E) the legal and fiduciary duties, if any, of the Released Defendant Parties in connection with the 2014 Tender Offer; (F) HC2's decision not to consummate a short-form merger after obtaining 90% ownership of the outstanding shares of DBMG common stock; (G) Plaintiff's allegation that the Tendered Stockholders and Non-Tendered Stockholders were wrongfully denied a liquidity opportunity in 2014 and thereafter to exit their investments in DBMG at a value higher than \$31.50 per share; (H) any harms allegedly suffered by Non-Tendered Stockholders due to limited opportunities to liquidate their investments in DBMG since the 2014 Tender Offer; (I) any of the allegations in any complaint or amendment thereto filed in the Action; (J) the Settlement, the Settlement Tender Offer, and the DBMG Financing, including,

without limitation, the approval of the foregoing by DBMG, the Board, DBMG officers, HC2, HC2 officers, or HC2 directors; (K) the consideration offered to or received by the relevant DBMG stockholders in the Settlement Tender Offer; (L) the Settlement Tender Offer Disclosures, including, without limitation, claims under the federal securities laws within the exclusive jurisdiction of the federal courts; (M) the legal and fiduciary duties, if any, of the Released Defendant Parties in connection with the Settlement, the Settlement Tender Offer, the Settlement Tender Offer Disclosures, and the DBMG Financing, including, without limitation, the approval of the foregoing by DBMG, the Board, DBMG officers, HC2, HC2 officers, or HC2 directors; and (N) the administration or distribution of the settlement consideration described in Paragraph 2 of the Stipulation; provided, however, that the Released Plaintiff Claims shall not include the right to enforce the Stipulation. For purposes of clarity, Released Plaintiff Claims do not include claims based on post-Settlement conduct by the Released Defendant Parties that are not based upon, or do not arise out of, relate in any way to, or involve, directly or indirectly, the Settlement Tender Offer, the DBMG Financing, or the Settlement Tender Offer Disclosures. For example, Released Plaintiff Claims do not include appraisal claims in connection with a subsequent cash-out merger by Non-Tendered Stockholders who elect not to participate in the Settlement Tender Offer.

g. “Released Plaintiff Parties” means Plaintiff, all other Class Members, and Plaintiff’s Counsel.

h. “Unknown Claims” means any claims that a releasing Person does not know or suspect exists in his, her, or its favor at the time of the release of the Released Claims as against the Released Parties, including, without limitation, those which, if known, might have affected the decision to enter into the Stipulation. With respect to any of the Released Claims, the releasing Persons stipulate and agree that upon Final Approval of the Settlement, the Releasing Persons shall be deemed to have, and by operation of the Order and Final Judgment entered by the Court shall have, expressly waived, relinquished, and released any and all provisions, rights, and benefits conferred by or under Cal. Civ. Code § 1542 or any law or principle of common law of the United States or any state of the United States or territory of the United States, or other jurisdiction, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

The parties to the Stipulation acknowledge, and the Class by operation of law shall be deemed to have acknowledged, that they may discover facts in addition to or different from those now known or believed to be true with respect to the Released

Claims, but that it is the intention of the parties thereto, and by operation of law the Class, to completely, fully, finally, and forever extinguish any and all Released Claims, known or unknown, suspected or unsuspected, which now exist, or heretofore existed, or may hereafter exist, and without regard to the subsequent discovery of additional or different facts. The parties to the Stipulation acknowledge, and the Class by operation of law shall be deemed to have acknowledged, that the inclusion of Unknown Claims in the definition of Released Plaintiff Claims was separately bargained for and was a material element of the Settlement and was relied upon by each and all of the parties thereto in entering into the Stipulation.

8. Release of Released Plaintiff Claims. As of the Effective Date, Plaintiff and all Class Members, on behalf of themselves, their legal representatives, heirs, executors, administrators, estates, predecessors, predecessors-in-interest, successors, successors-in-interest, affiliates, transferees, and assigns, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their respective officers, directors, managers, general partners, employees, representatives, and agents, shall thereupon be deemed to have fully, finally, and forever, released, settled, and discharged the Released Defendant Parties from and with respect to every one of the Released Plaintiff Claims on the terms and conditions set forth in the Stipulation, and shall thereupon be forever barred and

enjoined from commencing, instituting, prosecuting, or continuing to prosecute any Released Plaintiff Claims against any of the Released Defendant Parties.

9. Release of Released Defendant Claims. As of the Effective Date, Defendants shall thereupon be deemed to have fully, finally, and forever, released, settled, and discharged the Released Plaintiff Parties from and with respect to every one of the Released Defendant Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, or prosecuting any of the Released Defendant Claims against any of the Released Plaintiff Parties.

10. Parties Bound by Order. As of the Effective Date, the Parties and the Class shall be deemed bound by the Stipulation and the Order and Final Judgment. The Order and Final Judgment, including, without limitation, the release of all Released Claims against all Released Parties, shall have *res judicata*, collateral estoppel, and all other lawful preclusive effects in all pending and future lawsuits, arbitrations, or other suits, actions, or proceedings maintained by, or on behalf of, the Parties and the Class, as well as their legal representatives, heirs, executors, administrators, estates, predecessors, predecessors-in-interest, successors, successors-in-interest, affiliates, transferees, and assigns, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their respective officers, directors, managers, general partners, employees, representatives, and agents.

11. Settlement Credit. Plaintiff, on behalf of himself and the Class, has agreed, pursuant to 10 *Del. C.* § 6304, that the damages recoverable against any other alleged tortfeasor will be reduced by the greater of (a) the amount of the Net Tender Payment and the Net Settlement Tender Offer Payment, and (b) the *pro rata* shares, if any, of Defendants, in both instances only to the extent it is established that Defendants are joint tortfeasors.

12. Bar Order. Any claims against the Released Defendant Parties, in which the injury claimed is the claimant's actual or threatened liability to the Released Plaintiff Parties, arising out of or relating to, or arising out of or relating to the subject matter of, the Released Plaintiff Claims, including, without limitation, any third party claims for contribution in accordance with 10 *Del. C.* § 6304(b) and any similar laws and statutes, are hereby barred.

13. Plaintiff's Counsel's Attorneys' Fees and Expenses and Plaintiff's Incentive Award. Plaintiff's Counsel is hereby awarded attorneys' fees and expenses in the amount of \$_____ in connection with the settlement payments to the Tendered Stockholders, which amount the Court finds to be fair and reasonable and which shall be paid to Plaintiff's Counsel in accordance with the terms and conditions of the Stipulation. This award reflects an award of \$____ per share of the \$35.95 per share base payment to the Tendered Stockholders. In connection with the payments to Non-Tendered Stockholders participating in the

Settlement Tender Offer, Plaintiff's counsel shall receive fees and expenses in the same per-share amount of the aggregate Net Settlement Tender Offer Payment actually paid to the Non-Tendered Stockholders who participate in the Settlement Tender Offer, as provided in the Stipulation. Neither Plaintiff, nor Plaintiff's Counsel, shall make, or assist any other counsel in making, any application for an award of fees or expenses in any other jurisdiction from Defendants. Plaintiff is hereby awarded an incentive award in the amount of \$_____ in consideration of Plaintiff's time and effort in connection with the prosecution of Plaintiff's claims on behalf of the Class, which amount shall be allocated out of the fee and expense award to Plaintiff's Counsel.

14. Order and Settlement Not Conditioned on Plaintiff's Counsel's Attorneys' Fees and Expenses or Plaintiff's Incentive Award. The binding effect of this Order and the obligations of Plaintiff, the Class, and Defendants under the Settlement shall not be conditioned upon or subject to the resolution of any appeal from this Order that relates solely to the issue of Plaintiff's Counsel's application for an award of attorneys' fees and expenses or Plaintiff's incentive award.

15. Effect of Disapproval, Cancellation, or Termination. In the event that the proposed Settlement (or any amendment thereof agreed to by the parties thereto) is rendered null and void as to all Parties for any reason, (a) all of the Parties shall be deemed to have reverted to their respective litigation statuses immediately prior

to the execution of the Stipulation, and they shall proceed in all respects as if the Stipulation had not been executed and any related orders had not been entered, (b) all of their respective claims and defenses as to any issue in the Action shall be preserved without prejudice in any way, (c) the statements made in connection with the negotiation of the Stipulation shall not be deemed to prejudice in any way the positions of any of the Parties with respect to the Action, or to constitute an admission of fact of wrongdoing by any Party, shall not be used or entitle any Party to recover any fees, costs, or expenses incurred in connection with the Action, and neither the existence of the Stipulation nor its contents nor any statements made in connection with its negotiation or any settlement communications shall be admissible in evidence or shall be referred to for any purpose in the Action, or in any other suit, action, or proceeding, and (d) Defendants may oppose certification of any plaintiff class in any suit, action, or proceeding (including, without limitation, any proceedings in the Action other than in furtherance of the Settlement). In the event that the Stipulation is terminated or rendered null and void and of no force and effect as to the Non-Tendered Stockholders only, as provided in Paragraph 11(g) of the Stipulation, the Settlement shall be rendered null and void as to the claims of the Non-Tendered Stockholders only.

16. No Admission. Neither the Stipulation nor the fact of or any terms and conditions of the Settlement, or any communications relating thereto, is evidence, or

a presumption, admission, or concession by Plaintiff that he has brought his claims in anything other than good faith or that his claims do not have legal merit, and the entry by Plaintiff into the Stipulation is not an admission as to the lack of any merit of any claims asserted in the Action, and the Stipulation shall not be used, construed, deemed admissible, or entered into evidence for the purpose of giving rise to any inference that Plaintiff's claims lacked any merit at any time. Neither the Stipulation nor the fact of or any terms and conditions of the Settlement, or any communications relating thereto, is evidence, or a presumption, admission, or concession by any Defendant, any Defendants' Counsel, or any other Released Defendant Party, of any fault, liability, wrongdoing, or damages whatsoever, which are expressly denied and disclaimed by each Defendant. The Stipulation is not a finding or evidence of the validity or invalidity of any claims or defenses in the Action or any wrongdoing by any Defendant named therein or any damages or injury to Plaintiff, DBMG, or any Class Member. Neither the Stipulation, nor any of its terms, conditions, and provisions, nor any of the negotiations or proceedings in connection therewith, nor any of the documents or statements referred to herein or therein, nor the Settlement, nor the fact of the Settlement, nor the Settlement proceedings, nor any statements in connection therewith, shall (a) be argued to be, used or construed as, offered or received in evidence as, or otherwise constitute an admission, concession, presumption, proof, evidence, or a finding of any liability, fault, wrongdoing, injury

or damages, or of any wrongful conduct, acts, or omissions on the part of any of the Released Defendant Parties, or of any infirmity of any defense, or of any damage to Plaintiff, DBMG, or any Class Member, (b) otherwise be used to create or give rise to any inference or presumption against any of the Released Defendant Parties concerning any fact alleged or that could have been alleged, or any claim asserted or that could have been asserted in the Action, or of any purported liability, fault, or wrongdoing of the Released Defendant Parties or of any injury or damages to any Person, or (c) be admissible, referred to, interpreted, construed, deemed, invoked, offered, or received in evidence or otherwise used by any Person in the Action, or in any other suit, action, or proceeding whatsoever, whether civil, criminal, or administrative; provided, however, that the Stipulation and/or Order and Final Judgment may be introduced in any suit, action, or proceeding, whether in this Court or otherwise, as may be necessary to argue that the Stipulation and/or Order and Final Judgment has *res judicata*, collateral estoppel, or other issue or claim preclusion effect, to otherwise consummate or enforce the Stipulation, Settlement, and/or Order and Final Judgment, including, without limitation, to secure any insurance rights or proceeds, or as otherwise required by law. This provision shall remain in force in the event that the Settlement is terminated for any reason whatsoever.

17. Extension of Stipulation Dates. Without further order of the Court, the parties to the Stipulation may agree to reasonable extensions of time to carry out any of the provisions of the Stipulation.

18. Modification of the Stipulation. Without further approval from the Court, the parties to the Stipulation are hereby authorized to agree to and adopt such amendments, modifications, and expansions of the Stipulation and/or any of the exhibits attached thereto to effectuate the Settlement that are not materially inconsistent with this Order.

19. Retention of Jurisdiction. Without affecting the finality of this Order in any way, this Court reserves jurisdiction over all matters relating to the administration and consummation of the Settlement, including, without limitation, the resolution of any disputes that may arise with the effectuation of any of the provisions of the Stipulation, the entry of such further orders as may be necessary or appropriate in administering and implementing the terms, conditions, and provisions of the Settlement and this Order, and other matters related or ancillary to the foregoing.

20. Interpretation of Headings. The headings herein are used for the purpose of convenience only and are not meant to have legal effect.

Vice Chancellor Zurn

EXHIBIT D



Offer by DBM GLOBAL INC.

to Purchase

All Outstanding Shares of its Common Stock

at

[\$XX.XX]¹ Per Share in Cash (as described in this Offer to Purchase)

The offer and withdrawal rights described in this Offer to Purchase will expire at 5:00 PM, New York City Time, on [●], 2020, unless the offer is extended.

DBM Global Inc., a Delaware corporation formerly known as Schuff International, Inc. (the “**Company**” or “**we**”), is offering to purchase all of the outstanding shares of its common stock, par value \$0.001 per share (the “**Shares**”), held by the Non-Tendered Stockholders (as such term is defined below) at a purchase price of \$[XX.XX]² per Share (the “**Net Offer Price**”), which reflects a gross price of \$67.45 per Share, less \$[X.XX]³ per Share (the per Share amount of the Plaintiff’s Fee Award (as such term is defined below)), to the holder thereof in cash, without interest thereon and subject to any required tax withholding, upon the terms and subject to the conditions set forth in this Offer to Purchase and in the related Letter of Transmittal (which, together with this Offer to Purchase, as they may be amended or supplemented from time to time, collectively constitute the “**Offer**”).

As described in more detail in this Offer to Purchase under “Purpose of the Offer,” the Offer is being made to the Non-Tendered Stockholders as part of the settlement of the lawsuit in the Court of Chancery of the State of Delaware (the “**Delaware Court**”), captioned *Schuff International, Inc. Stockholders Litigation*, Consol. C.A. No. 10323-VCZ (the “**Action**”). The Offer provides the Non-Tendered Stockholders, in exchange for selling to the Company their Shares, with the opportunity to: (i) receive per Share cash consideration equal to the aggregate per Share consideration the Tendered Stockholders (as such term is defined below) received through the public tender offer for the Company’s then-outstanding Shares made by HC2 Holdings, Inc., a Delaware corporation (“**HC2**”), which closed on October 6, 2014 (the “**2014 Tender Offer**”), and the subsequent settlement of the Action (which equals an aggregate of \$[XX.XX]⁴ per Share); and (ii) obtain liquidity for their Shares at a price well above the pre-settlement market value of the Shares. The legal claims of the Non-Tendered Stockholders related to the 2014 Tender Offer and this Offer already by been released by operation of the Delaware Court’s approval of the Final Settlement of the Action, regardless of whether the Non-Tendered Stockholder participates in this Offer. Nevertheless, the Letter of Transmittal accompanying this Offer includes a customary release of claims related to this Offer.

For purposes of this Offer:

¹ Note to Draft: To be calculated prior to the Offer based on the Court’s rulings on the Fee and Expense Award.

² Note to Draft: To be calculated prior to the Offer based on the Court’s ruling on the Fee and Expense Award..

³ Note to Draft: To be calculated prior to the Offer based on the Court’s ruling on the Fee and Expense Award..

⁴ Note to Draft: To be calculated prior to the Offer based on the Court’s ruling on the Fee and Expense Award..

- “**Class**” refers to the non-opt-out class certified for settlement purposes in the Action consisting of any and all record and beneficial owners of Shares who held Shares at any time during the Class Period (as such term is defined below), including, without limitation, any and all of their respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, transferees, and assigns, immediate and remote, and any person acting for or on behalf of, or claiming under, any of them, and each of them, together with their respective successors-in-interest, successors, predecessors-in-interest, predecessors, transferees, and assigns, but excluding the Excluded Persons (as such term is defined below);
- “**Class Members**” refers to members of the Class;
- “**Class Period**” refers to May 12, 2014 through and including the close of business on November 15, 2019;
- “**DBMG Financing**” means all aspects of the financing for the DBMG payments in connection with Settlement and Settlement Tender Offer, including the terms, conditions, provisions, negotiations, agreements, and uses in connection therewith.
- “**Non-Tendered Stockholders**” or “**you**” refers to current stockholders of the Company who are Class Members and held Shares at the close of the 2014 Tender Offer but *did not* tender those Shares in the 2014 Tender Offer, along with their heirs, assigns, transferees, successors and successors-in-interest, but excluding (a) the defendants in the Action (the “**Defendants**”), (b) the immediate family members of any of the Defendants, (c) any entity in which any of the Defendants has or had a controlling interest during the Class Period, (d) officers of the Company, (e) directors and officers of HC2, and (f) the legal representatives, heirs, successors or assigns of any person described in clauses (a) through (e) (we refer to the persons described in clauses (a) through (f) as the “**Excluded Persons**”);
- “**Released Defendant Parties**” refers to (a) the Defendants, (b) any person that is or was related to or affiliated or associated with the Defendants or in which any or all of them has or had a controlling interest, (c) the Company, (d) the members of the Company’s board of directors as constituted from time to time and (e) with respect to the individuals and entities set forth or described in (a), (b), (c) or (d), the respective past or present family members, spouses, heirs, trusts, trustees, executors, estates, foundations, administrators, beneficiaries, distributees, agents, employees, fiduciaries, partners, control persons, partnerships, general or limited partners, joint ventures, member firms, limited liability companies, corporations, parents, subsidiaries, divisions, affiliates, associated entities, shareholders, stockholders, principals, officers, managers, directors, managing directors, members, managing members, managing agents, predecessors, predecessors-in-interest, successors, successors-in-interest, transferees, assigns, financial or investment advisors, advisors, consultants, investment bankers, entities providing any fairness opinion, underwriters, brokers, dealers, financing sources, lenders, commercial bankers, attorneys (including, without limitation, the Defendants’ counsel), personal or legal representatives, accountants, tax advisors, insurers, co-insurers, reinsurers and associates, of each and all of the foregoing;
- “**Released Plaintiff Claims**” refers to (a) any and all manner of claims, demands, rights, liabilities, losses, obligations, duties, costs, debts, expenses, interest, penalties, sanctions, fees, attorneys’ fees, actions, potential actions, causes of action, suits, agreements, judgments, decrees, matters, issues and controversies of any kind, nature or description whatsoever, (b) whether known or unknown, disclosed or undisclosed, accrued or unaccrued, apparent or not apparent, foreseen or unforeseen, matured or not matured, suspected or unsuspected, liquidated or not liquidated, fixed or contingent (including, without limitation, unknown claims), (c) that the lead plaintiff in the Action or any of the other Class Members asserted or could have asserted based on his, her or its ownership of Shares during the Class Period whether direct, derivative, individual, class, representative, legal, equitable or of any other type, or in any other capacity, or that the Company could have asserted directly, against the Released Defendant Parties, (d) in any court, tribunal, forum, suit, action or proceeding, (e) whether based on state, local, foreign, federal, statutory, regulatory, common or other law or rule (including, without limitation, any

claims under federal or state securities laws, federal or state antitrust law, or federal or state disclosure law), (f) which now or hereafter, are based upon, arise out of, relate in any way to or involve, directly or indirectly, or previously were based upon, arose out of, resulted from, were related to or involved, directly or indirectly, any of the actual, alleged or attempted actions, inactions, conduct, transactions, contracts, occurrences, statements, representations, misrepresentations, omissions, allegations, facts, practices, events, claims or any other matters, things or causes whatsoever, or any series thereof, that were, or could have been, alleged, asserted, set forth, claimed, embraced, involved or referred to in, or related to, directly or indirectly, in whole or in part: (1) the Action; (2) the subject matter of the Action; (3) the 2014 Tender Offer, including, without limitation, the process leading up to the 2014 Tender Offer, the price offered or paid by HC2 in the 2014 Tender Offer and the actions or inactions of the Released Defendant Parties in connection with the 2014 Tender Offer; (4) the disclosures in connection with the 2014 Tender Offer, including, without limitation, the Special Committee's September 2014 letters to Company stockholders, HC2's 2014 Tender Offer materials, or any other disclosures made available or publicly filed relating, directly or indirectly, to the 2014 Tender Offer, including, without limitation, claims under the federal securities laws within the exclusive jurisdiction of the federal courts; (5) the legal and fiduciary duties, if any, of the Released Defendant Parties in connection with the 2014 Tender Offer; (6) HC2's decision not to consummate a short-form merger after obtaining 90% ownership of the outstanding shares of Company common stock; (7) the lead plaintiff's allegation that the Tendered Stockholders and Non-Tendered Stockholders were wrongfully denied a liquidity opportunity in 2014 and thereafter to exit their investments in the Company at a value higher than \$31.50 per share; (8) any harms allegedly suffered by Non-Tendered Stockholders due to limited opportunities to liquidate their investments in the Company since the 2014 Tender Offer; (9) any of the allegations in any complaint or amendment thereto filed in the Action; (10) the Final Settlement, the Offer and the DBMG Financing, including, without limitation, the approval of the foregoing by DBMG, the Board, Company officers, HC2, HC2 officers or HC2 directors; (11) the consideration offered to or received by the relevant Company stockholders in the Offer; (12) the disclosures made in connection with the Offer, including, without limitation, claims under the federal securities laws within the exclusive jurisdiction of the federal courts; (13) the legal and fiduciary duties, if any, of the Released Defendant Parties in connection with the Final Settlement, the Offer, the disclosures made in connection with the Offer and the DBMG Financing, including, without limitation, the approval of the foregoing by DBMG, the Board, Company officers, HC2, HC2 officers, or HC2 directors; and (14) the administration or distribution of the settlement consideration described in Paragraph 2 of the Settlement Stipulation (as defined in this Offer to Purchase under "Background of the Offer"); provided, however, that the Released Plaintiff Claims shall not include the right to enforce the Settlement Stipulation (as defined in this Offer to Purchase under "Background of the Offer"). For purposes of clarity, Released Plaintiff Claims do not include claims based on post-settlement conduct by the Released Defendant Parties that are not based upon, or do not arise out of, relate in any way to or involve, directly or indirectly, the Offer, the DBMG Financing or the disclosures made in connection with the Offer. For example, Released Plaintiff Claims do not include appraisal claims in connection with a subsequent cash-out merger by Non-Tendered Stockholders who elect not to participate in the Offer; and

- "**Tendered Stockholders**" refers to stockholders of the Company who are Class Members and *tendered* their Shares in the 2014 Tender Offer, along with their heirs, assigns, transferees, successors and successors-in-interest, but excluding the Excluded Persons.

As of the date of this Offer to Purchase, there were [3,855,721] Shares issued and outstanding, [3,565,819] of which were owned by HC2 and its affiliates (representing approximately [92.5]% of the Shares). Shares owned by HC2, any entity in which HC2 has a controlling interest and the other Excluded Persons are not subject to the Offer. HC2's wholly-owned subsidiary, DBM Global Intermediate Holdco Inc., owns 40,000 shares of Series A Fixed-to-Floating Rate Perpetual Preferred Stock of the Company. **HC2 has advised the Company that HC2 does not have any present intention of conducting a second-step merger under Section 253 of the General Corporation Law of the State of Delaware (the "Delaware General Corporation Law") following the Offer or at any time in the foreseeable future.**

Under no circumstances will interest be paid on the Net Offer Price, regardless of any extension of the Offer or any delay in making payment for validly tendered Shares.

The obligation of the Company to accept for payment or pay for any Shares that are validly tendered in the Offer and not withdrawn prior to the expiration of the Offer, is subject to the satisfaction of those conditions described in this Offer to Purchase under “Conditions To The Offer.” Each condition may, to the extent permitted by applicable law, be waived by us in our sole discretion. The Offer is not conditioned on a minimum number of Shares being tendered in the Offer.

A SUMMARY OF THE PRINCIPAL TERMS AND CONDITIONS OF THE OFFER APPEARS IN THE “SUMMARY TERM SHEET” SECTION OF THIS OFFER TO PURCHASE BELOW.

THE DELAWARE COURT HAS ENTERED AN ORDER AND FINAL JUDGMENT APPROVING THE SETTLEMENT OF THE ACTION, WHICH PROVIDES FOR THE OFFER. THE COMPANY’S BOARD OF DIRECTORS HAS APPROVED THE OFFER.⁵ HOWEVER, NONE OF THE COMPANY, HC2 OR THEIR RESPECTIVE MANAGEMENT OR BOARD OF DIRECTORS, OR THE LEAD PLAINTIFF OR HIS COUNSEL IN THE ACTION EXPRESSES ANY OPINION OR MAKES, OR HAS AUTHORIZED ANY PERSON TO EXPRESS OR MAKE, ANY RECOMMENDATION OR PROVIDES ANY ADVICE TO YOU AS TO WHETHER YOU SHOULD OR SHOULD NOT TENDER YOUR SHARES IN THE OFFER. YOU MUST MAKE YOUR OWN DECISION AS TO WHETHER TO TENDER YOUR SHARES AND, IF SO, HOW MANY SHARES TO TENDER. YOU SHOULD READ THIS ENTIRE DOCUMENT CAREFULLY BEFORE DECIDING WHETHER TO TENDER YOUR SHARES IN THE OFFER.

THE OFFER HAS NEITHER BEEN APPROVED NOR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION (WHICH WE REFER TO AS THE “SEC”) OR ANY STATE SECURITIES COMMISSION OR ANY COURT OF LAW, NOR HAS THE SEC OR ANY STATE SECURITIES COMMISSION OR ANY COURT OF LAW PASSED UPON THE FAIRNESS OR MERITS OF THE OFFER OR UPON THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED IN THIS OFFER TO PURCHASE OR THE LETTER OF TRANSMITTAL. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL AND A CRIMINAL OFFENSE.

The Information Agent for the Offer is:

[Name and Address of Information Agent]⁶

[●], 2020

⁵ Note to Draft: To be confirmed/updated immediately before the commencement of the Offer.

⁶ Note to Draft: Information Agent to be confirmed.

IMPORTANT

If you wish to tender all or a portion of your Shares to the Company in the Offer, you should either (i) complete and sign the Letter of Transmittal (or a facsimile thereof) that accompanies this Offer to Purchase in accordance with the instructions in the Letter of Transmittal and mail or deliver the Letter of Transmittal and all other required documents to the Depository (as such term is defined below in the “Summary Term Sheet” section of this Offer to Purchase) together with certificates representing the Shares tendered or follow the procedure for book-entry transfer set forth under “Procedures for Accepting the Offer and Tendering Shares” or (ii) request that your broker, dealer, commercial bank, trust company or other nominee effect the transaction for you. If your Shares are registered in the name of a broker, dealer, commercial bank, trust company or other nominee, you must contact that institution in order to tender your Shares.

If you wish to tender Shares and cannot deliver certificates representing such Shares and all other required documents to the Depository on or prior to the Expiration Date (as such term is defined below in the “Summary Term Sheet” section of this Offer to Purchase) or you cannot comply with the procedures for book-entry transfer on a timely basis, you may tender your Shares by following the guaranteed delivery procedures described in “Procedures for Accepting the Offer and Tendering Shares.”

Questions and requests for assistance should be directed to the Information Agent (as such term is defined below in the “Summary Term Sheet” section of this Offer to Purchase) at the address and telephone numbers set forth on the back cover of this Offer to Purchase. Additional copies of this Offer to Purchase, the related Letter of Transmittal, the related Notice of Guaranteed Delivery and other materials related to the Offer may also be obtained at our expense from the Information Agent.

The description of the Action and the settlement of the Action, including, without limitation, the description contained in the Stipulation and Agreement of Compromise, Settlement, and Release filed with the Delaware Court by the parties to the Action, is not complete and you are referred to the documents filed with the Delaware Court in the Action, which are available for inspection at the Office of the Register in the Court of Chancery of the State of Delaware, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801, during regular business hours of each business day.

Additionally, copies of this Offer to Purchase, the related Letter of Transmittal, the related Notice of Guaranteed Delivery and any other material related to the Offer may be obtained from the Information Agent for the Offer at the address and phone number set forth on the back cover of this Offer to Purchase. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance.

This Offer to Purchase and the related Letter of Transmittal contain important information, and you should read both carefully and in their entirety before making a decision with respect to the Offer.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This Offer to Purchase contains, in addition to historical information, certain forward-looking statements. All statements included in this Offer to Purchase concerning activities, events or developments that we expect, believe or anticipate will or may occur in the future are forward-looking statements. In particular, this Offer to Purchase contains forward-looking statements regarding the Company's financial condition and results of operations. Actual results could differ materially from the results discussed in the forward-looking statements. Forward-looking statements are based on current expectations and projections about future events and involve known and unknown risks, uncertainties and other factors that may cause actual results and performance to be materially different from any future results or performance expressed or implied by such forward-looking statements, including the risk that all conditions to the Offer are not satisfied.

SUMMARY TERM SHEET

The information contained in this Summary Term Sheet is a summary only and is not meant to be a substitute for the more detailed description and information contained or referenced in the remainder of this Offer to Purchase, the Letter of Transmittal and the Notice of Guaranteed Delivery. You are urged to read carefully this Offer to Purchase, the Letter of Transmittal and the Notice of Guaranteed Delivery in their entirety. This Summary Term Sheet includes cross-references to other sections of this Offer to Purchase where you will find more complete descriptions of the topics mentioned below.

Securities Sought	All of the outstanding shares of common stock, par value \$0.001 per share, of the Company held by the Non-Tendered Stockholders.
Price Offered Per Share	[\$XX.XX], ⁷ which reflects a gross price of \$67.45 per Share, less the per Share amount of \$[XX.XX] ⁸ allocated to Non-Tendered Stockholders participating in the Offer of the fees and expenses awarded to the lead plaintiff's counsel in the Action (such amount, the " Plaintiff's Fee Award "), to the holder thereof in cash, without interest thereon and subject to any required tax withholding. The amount of the Plaintiff's Fee Award is in the same proportion as the per Share reduction applied to the settlement payments to the Tendered Stockholders in the Action.
Scheduled Expiration of Offer	5:00 PM, New York City time, on [●], 2020, unless the Offer is otherwise extended.
Offeror/Purchaser	DBM Global Inc., a Delaware corporation formerly known as Schuff International, Inc.

Who is offering to buy my securities?

The Company (DBM Global Inc., a Delaware corporation) is offering to buy your Shares.

See "Certain Information Concerning the Company."

What is the class and amount of securities sought pursuant to the Offer?

The Company is offering to purchase all of the Shares held by the Non-Tendered Stockholders on the terms and subject to the conditions set forth in this Offer to Purchase. Shares owned by the Excluded Persons, including, without limitation, HC2 and any entity in which it has a controlling interest, are not subject to the Offer. See "Terms of the Offer." No other class of securities of the Company is being sought pursuant to the Offer.

Why are you making the Offer?

The Offer is a component of the Order and Final Judgment entered by the Delaware Court approving the final settlement of the Action (which made claims relating to the 2014 Tender Offer) provided by the Stipulation and Agreement of Compromise, Settlement and Release filed with the Delaware Court by the parties to the Action (the "**Final Settlement**").

The Offer provides the Non-Tendered Stockholders, in exchange for selling back to the Company their Shares, with the opportunity to: (i) receive the Net Offer Price, which is equal to the aggregate per Share consideration received by the Tendered Stockholders through the 2014 Tender Offer and the Final Settlement; and (ii) obtain liquidity for their Shares at a price well above the pre-settlement market value of the Shares.

⁷ Note to Draft: To be calculated prior to the Offer based on the Court's ruling on the Fee and Expense Award..

⁸ Note to Draft: To be calculated prior to the Offer based on the Court's ruling on the Fee and Expense Award..

How is HC2 related to the Offer?

As of the date of this Offer to Purchase, there were [3,855,721] Shares issued and outstanding, [3,565,819] of which were owned by HC2 and its affiliates (representing approximately [92.5]% of the Shares). Shares owned by the Excluded Persons, including, without limitation, HC2 and any entity in which it has a controlling interest, are not subject to the Offer.

HC2 and certain of its current and/or former directors and officers were Defendants in the Action and are direct beneficiaries of the Final Settlement to which the Offer relates, together with the other Defendants.

HC2 has advised the Company that HC2 does not have any present intention of conducting a second-step merger under Section 253 of the Delaware General Corporation Law following the Offer or at any time in the foreseeable future.

Who can participate in the Offer?

The Offer is open to all Non-Tendered Stockholders. Shares owned by the Excluded Persons, including, without limitation, HC2 and any entity in which it has a controlling interest, are not subject to the Offer.

Does HC2 or the Company's officers or directors intend to tender Shares in the Offer?

The Final Settlement provides that, among other persons, HC2, entities in which HC2 has or during the Class Period had a controlling interest, directors and officers of HC2, officers of the Company and certain directors of the Company who were Defendants in the Action are Excluded Persons not eligible to tender Shares in response to the Offer. Accordingly, no Excluded Persons intend to tender Shares in the Offer. Moreover, none of the Company's directors or officers personally own any Shares and thus would be ineligible to participate in the Offer regardless of the terms and conditions of the Final Settlement.

How much are you offering to pay?

The Net Offer Price is \$[XX.XX]⁹ per Share, which reflects a gross price of \$67.45 per Share, less \$[X.XX]¹⁰ per Share (the per Share amount of the Plaintiff's Fee Award), to the holder thereof in cash, without interest thereon and subject to any required tax withholding. See the "Introduction" to this Offer to Purchase.

How was the Net Offer Price determined?

The Net Offer Price was determined as a result of negotiations between the Defendants and the lead plaintiff and counsel for the lead plaintiff in the Action and reflects the Final Settlement. The Net Offer Price was decided by such negotiations solely with regard to the price necessary to provide the Non-Tendered Stockholders with the opportunity to receive the same aggregate consideration received by the Tendered Stockholders in the 2014 Tender Offer and through the Final Settlement of the Action. The Net Offer Price is not intended to reflect the fair value of the Shares in an appraisal proceeding pursuant to Section 262 of the Delaware General Corporation Law or the fair market value of the Shares in a sale of the Company to a third party. None of the Company, HC2 or any other Defendant has obtained an independent evaluation of Net Offer Price or an opinion regarding the fairness of the Net Offer Price from a financial point of view or its relation to the fair value of the Shares in an appraisal proceeding pursuant to Section 262 of the Delaware General Corporation Law at the time of the close of the 2014 Tender Offer or at the present. The lead plaintiff and his counsel in the Action expressly disclaim any opinion and make no recommendation as to the financial fairness of the Net Offer Price or its relation to the fair value of the Company.

The current fair value or fair market value of your Shares or the value of your Shares in the future could be worth substantially more, particularly to a potential strategic buyer or investor, or substantially less than the Net

⁹ Note to Draft: To be calculated prior to the Offer based on the Court's ruling on the Fee and Expense Award..

¹⁰ Note to Draft: To be calculated prior to the Offer based on the Court's ruling on the Fee and Expense Award..

Offer Price, and may be subject to significant volatility. Although there are no current plans to do so, the Company may enter into additional debt or equity financings other than the DBMG Financing, which may include a future initial public offering, and may pursue one or more merger and acquisition transactions or other strategic transactions that may reflect a value for Shares substantially higher than the Net Offer Price (as adjusted for stock splits, recapitalizations and the like). To the extent the Company pursues any strategic alternatives or declares dividends after you tender your Shares, you would not get the benefit of these transactions or any future appreciation of such Shares and will forego any future dividends on such Shares.

Has the board of directors of the Company approved the Offer?

The Delaware Court has entered the Order and Final Judgment approving the Final Settlement, which provides for this Offer. Prior to the Delaware Court's entry of such Order and Final Judgment, the Company's board of directors approved the Offer.¹¹ However, none of the lead plaintiff or his counsel in the Action, the Company, HC2 or their respective management or board of directors expresses any opinion or makes, or has authorized any person to express or make, any recommendation or provides any advice to you as to whether you should or should not tender your Shares in the Offer. You must make your own decision as to whether to tender your Shares and, if so, how many Shares to tender. In so doing, you should read carefully the information in the Offer and in the Letter of Transmittal.

Has the Offer been approved by the Company's stockholders?

Stockholder approval of the Offer was not required by our certificate of incorporation or bylaws or applicable law, and our stockholders have not voted on, consented to, endorsed or recommended the Offer, except that the lead plaintiff in the Action has agreed in the Final Settlement to tender all of his Shares in the Offer.

Has the Delaware Court approved the Offer?

The terms and conditions of the Offer and Offer to Purchase constitute part of the Final Settlement, which was approved by the Delaware Court and became effective on [●], 2020.

The Final Settlement provided for, among other things, the release of the Released Defendant Parties from the Released Plaintiff Claims, which include, among other claims, claims relating to this Offer, the disclosures made in connection with this Offer and the DBMG Financing.

The Final Settlement and the release of the Released Defendant Parties from the Released Plaintiff Claims became effective on [●], 2020. The Final Settlement provides that the release of the Released Defendant Parties from the Released Plaintiff Claims is binding on each Non-Tendered Stockholder regardless of their participation in the Offer, and the release of the Released Defendant Parties from the Released Plaintiff Claims is not conditioned upon the tender of Shares in the Offer. Nevertheless, the Letter of Transmittal accompanying this Offer includes a customary release of claims related to this Offer.

Is the Company currently a public company?

Although the Shares are currently traded on the over-the-counter market, the Company is not subject to reporting obligations under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"). The Company will continue to not be subject to reporting requirements under the Exchange Act regardless of the outcome of the Offer.

Will I have to pay any fees or commissions?

If you are the record owner of your Shares and you directly tender your Shares to us in the Offer, you will not have to pay brokerage fees or similar expenses. If you own your Shares through a broker or other nominee, and your broker or other nominee tenders your Shares on your behalf, your broker or other nominee may charge you a

¹¹ Note to Draft: To be confirmed/updated immediately before the commencement of the Offer.

fee for doing so. You should consult your broker or other nominee to determine whether any charges will apply. See the “Introduction” to this Offer to Purchase and “Fees and Expenses.”

As described above, the Net Offer Price incorporates a reduction for the per Share amount of the Plaintiff’s Fee Award.

What are the U.S. federal income tax consequences of tendering my Shares in the Offer?

The receipt of cash in exchange for your Shares in the Offer will be a taxable transaction for U.S. federal income tax purposes. In general, you will recognize gain or loss in an amount equal to the difference, if any, between (i) the Net Offer Price and (ii) your adjusted tax basis in the Shares sold pursuant to the Offer. See “U.S. Federal Income Tax Consequences of the Offer” for a more detailed discussion of the tax treatment of the Offer. *We urge you to consult with your own tax advisor as to the particular tax consequences to you of the Offer.*

Will you have the financial resources to pay for all of the Shares that the Company is offering to purchase pursuant to the Offer?

The Company has obtained debt financing in an amount necessary to fund the Company’s purchase pursuant to the Offer. The Company expects to pay for Shares validly tendered, and not withdrawn, pursuant to the Offer from cash on hand and existing debt facilities obtained as part of the DBMG Financing. See “Source and Amount of Funds.”¹²

Is the Company’s financial condition material to my decision to tender my Shares in the Offer?

Because the Net Offer Price is not intended to reflect the fair value of the Shares in an appraisal proceeding pursuant to Section 262 of the Delaware General Corporation Law or the fair market value of the Shares in a sale of the Company to a third party, the Company’s financial condition may be material to your decision to tender Shares in the Offer. The Company’s audited financial statements for the fiscal years ended December 31, 2018 and 2019,¹³ the balance sheet for the [●] months ended [●], 2020 and income statement for the [●] months ended [●], 2020, are available to you in a virtual data room located at [●] (the “**Virtual Data Room**”). The third party valuations obtained by HC2 described in this Offer to Purchase under “Other Information Regarding the Valuation of the Company” will also be made available to you in the Virtual Data Room.

The Virtual Data Room contains confidential Company documents and documents created by third-party consultants of HC2 (the “**Consultants**”) that are subject to confidentiality and use restrictions. Before accessing the Virtual Data Room, you must by electronic consent (i) agree to be bound by the confidentiality provisions that are disclosed on the front page of the Virtual Data Room and (ii) must further agree to waive and release the Consultants whose documents are described under “Index to Exhibits to Offer to Purchase” from any claims of liability arising from the valuation presentations obtained by HC2 described in this Offer to Purchase under “Other Information Regarding the Valuation of the Company.” Please review the front page of the Virtual Data Room for additional information regarding the terms and conditions for accessing the information in the Virtual Data Room.

Additional financial information regarding the Company is reported by HC2 in respect of its “Construction Segment” in reports that HC2 files with the SEC. See “Certain Information Concerning HC2” below for instructions regarding how to obtain copies of these reports.

How long do I have to decide whether to tender my Shares in the Offer?

You will have until 5:00 PM, New York City time, on [●], 2020, (the “**Expiration Date**”) to tender your Shares in the Offer, unless the expiration of the Offer is extended to a subsequent date, in which event the term “Expiration Date” means such subsequent date. Under the terms of the Settlement Stipulation (as defined below under “Background of the Offer”), we have agreed not to extend the Offer if each of the conditions set forth in the

¹² Note to Draft: To be updated prior to the commencement of the Offer.

¹³ Note to Draft: Most recent available data for two full years to be used.

“Conditions of the Offer” section has been satisfied as of immediately prior to the expiration of the Offer. If the offer is extended, you will have an additional opportunity to tender your Shares.

If you cannot deliver everything required to make a valid tender by the scheduled expiration of the Offer, you may still participate in the Offer by using the guaranteed delivery procedures that are described in “Procedures for Accepting the Offer and Tendering Shares” prior to the scheduled expiration of the Offer. See “Terms of the Offer” and “Procedures for Accepting the Offer and Tendering Shares.”

How will I be notified if the Offer is extended?

If we extend the Offer, we will inform [●],¹⁴ which is the depository for the Offer (the “**Depository**”), of any extension, and will issue a press release announcing the extension no later than 9:00 AM New York City time, on the next business day after the previously scheduled Expiration Date. See “Terms of the Offer.”

What are the most significant conditions to the Offer?

The obligation of the Company to accept for payment and pay for Shares validly tendered (and not withdrawn) pursuant to the Offer is subject to the satisfaction of a number of conditions by 5:00 PM, New York City time, on the scheduled Expiration Date, including (i) that there shall be no action, suit or proceeding threatened or pending by any stockholder of the Company against the Company, HC2 or any of their respective directors, officers or affiliates (A) that seeks to prevent, block or enjoin the Offer or the consummation of the transactions contemplated by this Offer to Purchase or (B) in respect of the 2014 Tender Offer, the Offer or the DBMG Financing and (ii) that no change (or any condition, event or development involving a prospective change) shall have occurred or be threatened in the business, properties, assets, liabilities, condition (financial or otherwise), capitalization, stockholders’ equity, cash flows, operations, results of operations or prospects of the Company which has or might reasonably be expected to have a material adverse effect on the Company and its subsidiaries.

Each condition may, to the extent permitted by applicable law, be waived by us in our sole discretion. The above conditions to the Offer are further described below in the “Conditions of the Offer” section of this Offer to Purchase.

How do I tender my Shares?

If you hold your Shares directly as the registered owner and such Shares are represented by stock certificates, you may tender your Shares in the Offer by delivering the certificates representing your Shares, together with a completed and signed Letter of Transmittal and any other documents required by the Letter of Transmittal, to the Depository, not later than the Expiration Date. If you hold your Shares as registered owner and such Shares are represented by book-entry positions, you may follow the procedures for book-entry transfer set forth herein, not later than the Expiration Date. The Letter of Transmittal is enclosed with this Offer to Purchase.

If you hold your Shares in street name through a broker, dealer, commercial bank, trust company or other nominee, you must contact the institution that holds your Shares and give instructions that your Shares be tendered. You should contact the institution that holds your Shares for more details.

If you are unable to deliver everything that is required to tender your Shares to the Depository by the Expiration Date, you may obtain a limited amount of additional time by having a broker, a bank or another fiduciary that is an eligible institution guarantee that the missing items will be received by the Depository using the enclosed Notice of Guaranteed Delivery. To validly tender Shares in this manner, however, the Depository must receive the missing items within the time period specified in the notice. See “Procedures for Accepting the Offer and Tendering Shares.”

¹⁴ Note to Draft: Depository to be confirmed.

Until what time may I withdraw previously tendered Shares?

You may withdraw your previously tendered Shares at any time until 5:00 PM, New York City time, on the Expiration Date. In addition, if we have not accepted your Shares for payment by the end of [●], 2020,¹⁵ you may withdraw them at any time after that date until we accept your Shares for payment. This right to withdraw will not, however, apply to Shares tendered in any subsequent offering period, if one is provided. See “Withdrawal Rights.”

How do I withdraw previously tendered Shares?

To withdraw previously tendered Shares, you must deliver a written notice of withdrawal, or a facsimile of one, with the required information to the Depository while you still have the right to withdraw Shares. If you tendered Shares by giving instructions to a broker, banker or other nominee, you must instruct the broker, banker or other nominee to arrange for the withdrawal of your Shares. See “Withdrawal Rights.”

If I do not tender my Shares, what will happen to my Shares?

If you do not tender your Shares in the Offer, you will remain a stockholder of the Company. If you do not tender your Shares in the Offer and other Non-Tendered Stockholders tender Shares in the Offer, your *pro rata* ownership of the Company may proportionately increase because Shares purchased by the Company in the Offer will no longer be deemed outstanding.

The Offer permits the Non-Tendered Stockholders to decide for themselves whether to remain as stockholders of the Company or to liquidate their Shares for the Net Offer Price, which is the same aggregate consideration received by the Tendered Stockholders through the 2014 Tender Offer and the Final Settlement. See the “Introduction” to this Offer to Purchase and “Certain Effects of the Offer.”

What is the market value of my Shares as of a recent date?

The Company’s stock is illiquid and lightly traded in the over-the-counter market. The last reported price of the Shares was \$[●] per Share and the 52-week range of the reported closing price of the Shares was from \$[●] to \$[●] per Share.¹⁶

Please note that the historical trading prices of Shares and the Net Offer Price may not reflect the fair value or going concern value of the Company. Please see “Ownership of Shares; Transactions in Shares by the Company and HC2” and “Other Information Regarding the Valuation of the Company” for more information.

Whom should I call if I have questions about the Offer?

You may call [●], the information agent for the Offer (the “**Information Agent**”), at [●]. See the back cover of this Offer to Purchase for additional contact information.

¹⁵ Note to Draft: 60 days after commencement of the Offer.

¹⁶ Note to Draft: Figures to be updated before the commencement of the Offer.

INTRODUCTION

DBM Global Inc., a Delaware corporation formerly known as Schuff International, Inc., is offering to purchase all of the outstanding Shares held by the Non-Tendered Stockholders at the Net Offer Price of \$[XX.XX]¹⁷ per Share, which reflects a gross price of \$67.45 per Share, less \$[X.XX]¹⁸ per Share (the per Share amount of the Plaintiff's Fee Award), without interest thereon and subject to any required tax withholding, upon the terms and subject to the conditions set forth in this Offer to Purchase and in the related Letter of Transmittal.

As of the date of this Offer to Purchase, there were [3,855,721] Shares issued and outstanding, [3,565,819] of which were owned by HC2 and its affiliates (representing approximately [92.5]% of the Shares). Shares owned by the Excluded Persons, including, without limitation, HC2 and any entity in which it has a controlling interest, are not subject to the Offer. HC2's wholly-owned subsidiary, DBM Global Intermediate Holdco Inc., owns 40,000 shares of Series A Fixed-to-Floating Rate Perpetual Preferred Stock of the Company.

As described in more detail in this Offer to Purchase under "Purpose of the Offer", the Offer is being made in connection with the Final Settlement. The Offer provides the Non-Tendered Stockholders, in exchange for selling to the Company their Shares, with the opportunity to: (i) receive the Net Offer Price, which is equal to the aggregate per Share consideration received by the Tendered Stockholders through the 2014 Tender Offer and the Final Settlement of the Action; and (ii) obtain liquidity for their Shares at a price well above the pre-settlement market value of the Shares.

Tendering stockholders who are record owners of their Shares and who tender directly to the Depositary (as defined above in the "Summary Term Sheet") will not be obligated to pay brokerage fees or commissions or, except as otherwise provided in the Letter of Transmittal, stock transfer taxes with respect to the purchase of Shares by the Company pursuant to the Offer. Stockholders who hold their Shares through a broker, banker or other nominee should consult such institution as to whether it charges any service fees or commissions.

The Delaware Court has approved the Final Settlement, which provides for the Offer. Prior to the Delaware Court's approval of the Final Settlement, the Company's board of directors approved the Offer.¹⁹ However, none of the lead plaintiff or his counsel in the Action, the Company, HC2 or their respective management or board of directors expresses any opinion or makes, or has authorized any person to express or make, any recommendation or provides any advice to you as to whether you should or should not tender your Shares in the Offer. You must make your own decision as to whether to tender your Shares and, if so, how many Shares to tender. In so doing, you should read carefully the information in the Offer and in the Letter of Transmittal.

Stockholder approval of the Offer was not required by the Company's certificate of incorporation or bylaws or applicable law, and the Company's stockholders have not voted on, consented to, endorsed or recommended the Offer, except that the lead plaintiff in the Action has agreed in the Final Settlement to tender all of his Shares in the Offer.

The obligation of the Company to accept for payment or pay for any Shares that are validly tendered in the Offer and not withdrawn prior to the expiration of the Offer, is subject to the satisfaction of those conditions described in this Offer to Purchase under "Conditions To The Offer." Each condition may, to the extent permitted by applicable law, be waived by us in our sole discretion. See "Conditions of the Offer."

This Offer to Purchase and the related Letter of Transmittal contain important information that should be read carefully in its entirety before any decision is made with respect to the Offer.

¹⁷ Note to Draft: To be calculated prior to the Offer based on the Court's ruling on the Fee and Expense Award..

¹⁸ Note to Draft: To be calculated prior to the Offer based on the Court's ruling on the Fee and Expense Award..

¹⁹ Note to Draft: To be confirmed/updated immediately before the commencement of the Offer.

THE TENDER OFFER

1. Terms of the Offer.

The Company is offering to purchase all of the outstanding Shares held by the Non-Tendering Stockholders at the Net Offer Price. Upon the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of such extension or amendment), we will accept for payment and, as promptly as practicable after the Expiration Date, pay for all Shares (excluding Shares tendered pursuant to guaranteed delivery procedures that have not yet been delivered in settlement or satisfaction of such guarantee) validly tendered prior to 5:00 PM, New York City time, on the Expiration Date and not validly withdrawn as described in “Withdrawal Rights.”

The Offer is conditioned upon, among other things, the satisfaction of the conditions described in “Conditions of the Offer.”

Under the terms of the Settlement Stipulation (as defined below under “Background of the Offer”), we have agreed not to extend the Offer if each of the conditions set forth in the “Conditions of the Offer” section of this Offer to Purchase has been satisfied as of immediately prior to the expiration of the Offer. If one or more of the conditions set forth in this section is not satisfied as of such time, we reserve the right, in our sole discretion, to extend the period of time during which our Offer remains open or to terminate our Offer, and we can do so by giving oral or written notice of such extension or termination to the exchange agent. If we decide to extend or terminate the Offer following the failure of one or more of such conditions to be satisfied, we will make an announcement to that effect no later than 9:00 AM, New York City time, on the next business day after the previously scheduled expiration date. We are not making any assurance that we will exercise our right to extend our Offer, although we currently intend to do so until all conditions have been satisfied or, where permissible, waived. During any such extension, all Shares previously tendered and not withdrawn will remain subject to the Offer, subject to your right to withdraw your Shares prior to the expiration date of the Offer.

HC2 has advised the Company that HC2 does not have any present intention of conducting a second-step merger under Section 253 of the Delaware General Corporation Law following the Offer or at any time in the foreseeable future.

This Offer to Purchase and the related Letter of Transmittal will be mailed to the Non-Tendering Stockholders whose names appear on the Company’s stock ledger and will be furnished for subsequent transmittal to the Non-Tendering Stockholders who are the beneficial owners of Shares to brokers, dealers, commercial banks, trust companies and similar persons whose names, or the names of whose nominees, appear on the Company’s stock ledger or, if applicable, who are listed as participants in a clearing agency’s security position listing.

The Offer is being made in connection with the Final Settlement of the Action. The Offer provides the Non-Tendered Stockholders, in exchange for selling back to the Company their Shares, with the opportunity to: (i) receive the Net Offer Price, which is equal to the aggregate per Share consideration received by the Tendered Stockholders through the 2014 Tender Offer and the Final Settlement; and (ii) obtain liquidity for their Shares at a price well above the pre-settlement market value of the Shares.

The terms and conditions of the Offer and Offer to Purchase constitute part of the Final Settlement, which was approved by the Delaware Court and became effective on [●], 2020.

The Final Settlement provided for, among other things, the release of the Released Defendant Parties from the Released Plaintiff Claims, which include, among other claims, claims relating to the Offer and DBMG Financing.

The Final Settlement and the release of the Released Defendant Parties from the Released Plaintiff Claims described above became effective on [●], 2020. The Final Settlement provides that the release of the Released Defendant Parties from the Released Plaintiff Claims is binding on each Non-Tendered Stockholder regardless of their participation in the Offer and the release of the Released Defendant Parties from the Released Plaintiff Claims is not conditioned upon the tender of Shares in the Offer. Nevertheless, the Letter of Transmittal accompanying this Offer includes a customary release of claims related to this Offer. Shares owned by the Excluded

Persons, including, without limitation, HC2 and any entity in which it has a controlling interest, are not subject to the Offer.

2. Acceptance for Payment and Payment for Shares.

Subject to the terms of the Offer and the satisfaction or, where permissible, waiver of the conditions to the Offer set forth in “Conditions of the Offer,” we will accept for payment and pay for all Shares validly tendered and not validly withdrawn pursuant to the Offer promptly. We expressly reserve the right to delay payment for Shares in order to comply in whole or in part with any applicable law or regulation. See “Certain Legal Matters; Regulatory Approvals.”

In all cases, we will pay for Shares accepted for payment pursuant to the Offer only after timely receipt by the Depository of (i) the certificates evidencing such Shares (the “**Share Certificates**”) or confirmation of a book-entry transfer of such Shares into the Depository’s account at The Depository Trust Company (“**DTC**”) (such a confirmation, a “**Book-Entry Confirmation**”) pursuant to the procedures set forth in “Procedures for Accepting the Offer and Tendering Shares,” and (ii) the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, with any required signature guarantees, any other documents required by the Letter of Transmittal or, in the case of a book-entry transfer, an Agent’s Message (as such term is defined below) in lieu of the Letter of Transmittal and such other documents. Accordingly, tendering stockholders may be paid at different times depending upon when Share Certificates or Book-Entry Confirmations with respect to Shares are actually received by the Depository.

The term “**Agent’s Message**” means a message, transmitted through electronic means by DTC to, and received by, the Depository and forming part of a Book-Entry Confirmation, that states that DTC has received an express acknowledgment from the participant in DTC tendering the Shares that are the subject of such Book-Entry Confirmation that such participant has received and agrees to be bound by the terms and conditions of, the Letter of Transmittal, and that the Company may enforce such agreement against such participant. The term “**Agent’s Message**” also includes any hard copy printout evidencing such message generated by a computer terminal maintained at the Depository’s office.

For purposes of the Offer, we will be deemed to have accepted for payment, and thereby purchased, Shares validly tendered and not validly withdrawn as, if and when we give oral or written notice to the Depository of our acceptance for payment of such Shares pursuant to the Offer. Upon the terms and subject to the conditions of the Offer, payment for Shares accepted for payment pursuant to the Offer will be made by deposit of the Net Offer Price for such Shares with the Depository, which will act as agent for tendering stockholders for the purpose of receiving payments from us and transmitting such payments to tendering stockholders whose Shares have been accepted for payment. If we extend the Offer, are delayed in our acceptance for payment of Shares or are unable to accept Shares for payment pursuant to the Offer for any reason, then, without prejudice to our rights under the Offer, the Depository may retain tendered Shares on our behalf, and such Shares may not be withdrawn except to the extent that tendering stockholders are entitled to withdrawal rights as described in “Withdrawal Rights” and as otherwise required by Rule 14e-1(c) under the Exchange Act. Under no circumstances will we pay interest on the Net Offer Price for Shares, regardless of any extension of the Offer or any delay in making such payment.

If any tendered Shares are not accepted for payment pursuant to the terms and conditions of the Offer for any reason, or if Share Certificates are submitted evidencing more Shares than are tendered, Share Certificates representing unpurchased Shares will be returned, without expense to the tendering stockholder (or, in the case of Shares tendered by book-entry transfer into the Depository’s account at DTC pursuant to the procedure set forth in “Procedures for Accepting the Offer and Tendering Shares,” such Shares will be credited to an account maintained at DTC), as promptly as practicable following the expiration or termination of the Offer.

3. Procedures for Accepting the Offer and Tendering Shares.

Valid Tenders. In order for a Non-Tendered Stockholder to validly tender Shares pursuant to the Offer, either (i) the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, together with any required signature guarantees (or, in the case of a book-entry transfer, an Agent’s Message in lieu of the Letter of Transmittal) and any other documents required by the Letter of Transmittal must be received by the Depository at one of its addresses set forth on the back cover of this Offer to Purchase and either (A) the Share

Certificates evidencing tendered Shares must be received by the Depository at such address or (B) such Shares must be tendered pursuant to the procedure for book-entry transfer described below under “Book-Entry Transfer” and a Book-Entry Confirmation must be received by the Depository, in each case prior to the Expiration Date, or (ii) the tendering stockholder must comply with the guaranteed delivery procedures described below under “Guaranteed Delivery.”

Book-Entry Transfer. The Depository will establish an account with respect to the Shares at DTC for purposes of the Offer within two business days after the date of this Offer to Purchase. Any financial institution that is a participant in the system of DTC may make a book-entry delivery of Shares by causing DTC to transfer such Shares into the Depository’s account at DTC in accordance with DTC’s procedures for such transfer. However, although delivery of Shares may be effected through book-entry transfer at DTC, either the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, together with any required signature guarantees, or an Agent’s Message in lieu of the Letter of Transmittal, and any other required documents, must, in any case, be received by the Depository at one of its addresses set forth on the back cover of this Offer to Purchase prior to the Expiration Date, or the tendering stockholder must comply with the guaranteed delivery procedures described below under “Guaranteed Delivery.” Delivery of documents to DTC does not constitute delivery to the Depository.

Signature Guarantees. No signature guarantee is required on the Letter of Transmittal (i) if the Letter of Transmittal is signed by the registered holder(s) (which term, for purposes of this Section 3, includes any participant in DTC’s systems whose name appears on a security position listing as the owner of the Shares) of the Shares tendered therewith, unless such holder or holders have completed either the box entitled “Special Delivery Instructions” or the box entitled “Special Payment Instructions” on the Letter of Transmittal or (ii) if the Shares are tendered for the account of a financial institution (including most commercial banks, savings and loan associations and brokerage houses) that is a member in good standing of the Security Transfer Agents Medallion Program or any other “eligible guarantor institution,” as such term is defined in Rule 17Ad-15 of the Exchange Act (each, an “**Eligible Institution**”). In all other cases, all signatures on a Letter of Transmittal must be guaranteed by an Eligible Institution. See Instruction 1 of the Letter of Transmittal. If a Share Certificate is registered in the name of a person or persons other than the signers of the Letter of Transmittal, or if payment is to be made or delivered to, or a Share Certificate not accepted for payment or not tendered is to be issued in, the name(s) of a person or persons other than the registered holder(s), then the Share Certificate must be endorsed or accompanied by appropriate duly executed stock powers, in either case signed exactly as the name(s) of the registered holder(s) appear on the Share Certificate, with the signature(s) on such Share Certificate or stock powers guaranteed by an Eligible Institution as provided in the Letter of Transmittal. See Instructions 1 and 5 of the Letter of Transmittal.

Guaranteed Delivery. If a Non-Tendered Stockholder desires to tender Shares pursuant to the Offer and the Share Certificates evidencing such Non-Tendered Stockholder’s Shares are not immediately available or such Non-Tendered Stockholder cannot deliver the Share Certificates and all other required documents to the Depository on or prior to the Expiration Date, or such Non-Tendered Stockholder cannot complete the procedure for delivery by book-entry transfer on a timely basis, such Shares may nevertheless be tendered, provided that all of the following conditions are satisfied:

- such tender is made by or through an Eligible Institution;
- a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form made available by us, is received on or prior to the Expiration Date by the Depository as provided below; and
- the Share Certificates (or a Book-Entry Confirmation) evidencing all tendered Shares, in proper form for transfer, in each case together with the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, with any required signature guarantees (or, in the case of a book-entry transfer, an Agent’s Message), and any other documents required by the Letter of Transmittal are received by the Depository within three trading days after the date of execution of such Notice of Guaranteed Delivery.

The Notice of Guaranteed Delivery may be transmitted by manually signed facsimile transmission or mailed to the Depository and must include a guarantee by an Eligible Institution in the form set forth in the form of Notice of Guaranteed Delivery made available by the Company.

Notwithstanding any other provision of this Offer, payment for Shares accepted for payment pursuant to the Offer will in all cases only be made after timely receipt by the Depository of (i) Share Certificates or a Book-Entry Confirmation of a book-entry transfer of such Shares into the Depository's account at DTC pursuant to the procedures set forth herein, (ii) the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, with any required signature guarantees or, in the case of a book-entry transfer, an Agent's Message in lieu of the Letter of Transmittal and (iii) any other documents required by the Letter of Transmittal. Accordingly, tendering stockholders may be paid at different times depending upon when Share Certificates or Book-Entry Confirmations with respect to Shares are actually received by the Depository.

THE METHOD OF DELIVERY OF THE SHARES (OR SHARE CERTIFICATES), THE LETTER OF TRANSMITTAL AND ALL OTHER REQUIRED DOCUMENTS, INCLUDING DELIVERY THROUGH DTC, IS AT THE ELECTION AND RISK OF THE TENDERING STOCKHOLDER. DELIVERY OF THE SHARES (OR SHARE CERTIFICATES), THE LETTER OF TRANSMITTAL AND ALL OTHER REQUIRED DOCUMENTS WILL BE DEEMED MADE, AND RISK OF LOSS THEREOF SHALL PASS, ONLY WHEN THEY ARE ACTUALLY RECEIVED BY THE DEPOSITARY (INCLUDING, IN THE CASE OF A BOOK-ENTRY TRANSFER OF SHARES, BY BOOK-ENTRY CONFIRMATION WITH RESPECT TO SUCH SHARES). IF SUCH DELIVERY IS BY MAIL, IT IS RECOMMENDED THAT THE SHARES (OR SHARE CERTIFICATES), THE LETTER OF TRANSMITTAL AND ALL OTHER REQUIRED DOCUMENTS BE SENT BY PROPERLY INSURED REGISTERED MAIL WITH RETURN RECEIPT REQUESTED. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ENSURE TIMELY DELIVERY.

The tender of Shares pursuant to any one of the procedures described above will constitute the tendering Non-Tendered Stockholder's acceptance of the Offer, as well as the tendering Non-Tendered Stockholder's representation and warranty that such Non-Tendered Stockholder has the full power and authority to tender and assign the Shares tendered, as specified in the Letter of Transmittal. Our acceptance for payment of Shares tendered pursuant to the Offer will constitute a binding agreement between the tendering Non-Tendered Stockholder and us upon the terms and subject to the conditions of the Offer.

Determination of Validity. All questions as to the validity, form, eligibility (including time of receipt) and acceptance for payment of any tender of Shares will be determined by us, in our sole discretion, which determination shall be final and binding on all parties. We reserve the absolute right to reject any and all tenders determined by us not to be in proper form or the acceptance for payment of which may, in our opinion, be unlawful. We also reserve the absolute right to waive any defect or irregularity in the tender of any Shares of any particular Non-Tendered Stockholder, whether or not similar defects or irregularities are waived in the case of other Non-Tendered Stockholders. No tender of Shares will be deemed to have been validly made until all defects and irregularities have been cured or waived to our satisfaction. None of the Company or any of its affiliates or assigns, the Depository, the Information Agent or any other person will be under any duty to give notification of any defects or irregularities in tenders or incur any liability for failure to give any such notification. Our interpretation of the terms and conditions of the Offer (including the Letter of Transmittal and the instructions thereto) will be final and binding.

Appointment. By executing the Letter of Transmittal as set forth above, the tendering Non-Tendered Stockholder will irrevocably appoint designees of the Company as such stockholder's attorneys-in-fact and proxies in the manner set forth in the Letter of Transmittal, each with full power of substitution, to the full extent of such stockholder's rights with respect to the Shares tendered by such stockholder and accepted for payment by the Company and with respect to any and all other Shares or other securities or rights issued or issuable in respect of such Shares. All such powers of attorney and proxies will be considered irrevocable and coupled with an interest in the tendered Shares. Such appointment will be effective when, and only to the extent that, we accept for payment Shares tendered by such stockholder as provided herein. Upon such appointment, all prior powers of attorney, proxies and consents given by such stockholder with respect to such Shares or other securities or rights will, without further action, be revoked and no subsequent powers of attorney, proxies, consents or revocations may be given by such stockholder (and, if given, will not be deemed effective). The designees of the Company will thereby be empowered to exercise all voting and other rights with respect to such Shares and other securities or rights, including, without limitation, in respect of any annual, special or adjourned meeting of the Company's stockholders, actions by written consent in lieu of any such meeting or otherwise, as they in their sole discretion deem proper. We reserve the right to require that, in order for Shares to be deemed validly tendered, immediately upon our acceptance

for payment of such Shares, the Company must be able to exercise full voting, consent and other rights with respect to such Shares and other related securities or rights, including voting at any meeting of stockholders.

Information Reporting and Backup Withholding. Payments made to Non-Tendered Stockholders in the Offer generally will be subject to information reporting and may be subject to backup withholding (currently at a rate of 24%). To avoid backup withholding, each Non-Tendered Stockholder tendering Shares that is a U.S. person (for U.S. federal income tax purposes) and that does not otherwise establish an exemption should complete and return the Internal Revenue Service (the “**IRS**”) Form W-9 included in the Letter of Transmittal, certifying that such stockholder is a U.S. person, the taxpayer identification number provided is correct, and that such stockholder is not subject to backup withholding. Each Non-Tendered Stockholder tendering Shares that is a foreign stockholder should submit an IRS Form W-8BEN or W-8BEN-E, as applicable (or other applicable IRS Form W-8), attesting to such stockholder’s exempt foreign status in order to qualify for an exemption from information reporting and backup withholding. Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules will be allowed as a refund from the IRS or a credit against a Non-Tendered Stockholder’s U.S. federal income tax liability provided the required information is timely furnished to the IRS.

4. Withdrawal Rights.

Except as otherwise provided herein, tenders of Shares made pursuant to the Offer are irrevocable.

Shares tendered pursuant to the Offer may be withdrawn at any time until 5:00 PM, New York City time, on the Expiration Date. Thereafter, tenders are irrevocable, except that Shares tendered may also be withdrawn after [●], 2020²⁰ if the Company has not accepted them for payment by the end of [●], 2020.²¹ This right to withdraw will not, however, apply to Shares tendered in any subsequent offering period, if one is provided.

For a withdrawal of Shares to be effective, the Depositary must timely receive a written or facsimile transmission notice of withdrawal at the address set forth on the back cover of this Offer to Purchase. Any notice of withdrawal must specify the name of the person who tendered the Shares to be withdrawn, the number of Shares to be withdrawn and the names in which the Share Certificates are registered, if different from that of the person who tendered such Shares. The signature(s) on the notice of withdrawal must be guaranteed by an Eligible Institution, unless such Shares have been tendered for the account of an Eligible Institution. If Shares have been tendered pursuant to the procedures for book-entry transfer as set forth in “Procedures for Accepting the Offer and Tendering Shares,” any notice of withdrawal must specify the name and number of the account at DTC to be credited with the withdrawn Shares. If Share Certificates representing the Shares to be withdrawn have been delivered or otherwise identified to the Depositary, then, prior to the physical release of such Share Certificates, the name of the registered owners and the serial numbers shown on such Share Certificates must also be furnished to the Depositary.

Withdrawals of tenders of Shares may not be rescinded and any Shares properly withdrawn will be deemed not validly tendered for purposes of the Offer. Withdrawn Shares may, however, be retendered by following one of the procedures for tendering Shares described in “Procedures for Accepting the Offer and Tendering Shares” at any time prior to the Expiration Date.

No withdrawal rights will apply to Shares tendered during a subsequent offering period, and no withdrawal rights apply during any subsequent offering period with respect to Shares tendered in the Offer and accepted for payment. See “Terms of the Offer.”

The Company will determine, in its sole discretion, all questions as to the form and validity (including time of receipt) of any notice of withdrawal, and such determination will be final and binding. No withdrawal of Shares shall be deemed to have been properly made until all defects and irregularities have been cured or waived. None of Company or any of its respective affiliates or assigns, the Depositary, the

²⁰ Note to Draft: 60 days after commencement of the Offer.

²¹ Note to Draft: 60 days after commencement of the Offer.

Information Agent or any other person will be under any duty to give notification of any defects or irregularities in any notice of withdrawal or incur any liability for failure to give such notification.

5. U.S. Federal Income Tax Consequences of the Offer.

The following discussion is a summary of U.S. federal income tax consequences generally applicable to Non-Tendered Stockholders whose Shares are tendered and accepted for payment pursuant to the Offer. This discussion is for general information only and does not purport to consider all aspects of U.S. federal income taxation that may be important to particular stockholders of the Company in light of their individual circumstances. The summary is based on current provisions of the Internal Revenue Code of 1986, as amended (the “Code”), existing, proposed and temporary regulations thereunder and administrative and judicial interpretations thereof in effect as of the date of this Offer, all of which are subject to change, possibly with retroactive effect. We have not sought, and do not intend to seek, any ruling from the IRS or any opinion of counsel with respect to any U.S. federal income tax consequences described below, and there can be no assurance that the IRS or a court will not take a contrary position.

This discussion applies only to a stockholder that holds its Shares as “capital assets” (generally, property held for investment) under the Code. This summary does not address foreign, state or local tax consequences of the Offer, nor does it purport to address the U.S. federal income tax consequences applicable to a stockholder that is subject to special treatment under the Code, including, without limitation, holders of the Company compensatory or other equity-based awards, or to special classes of taxpayers (e.g., foreign taxpayers, small business investment companies, regulated investment companies, real estate investment trusts, controlled foreign corporations, passive foreign investment companies, cooperatives, banks and certain other financial institutions, insurance companies, tax-exempt organizations, retirement plans, stockholders that are, or hold Shares through, partnerships or other pass-through entities for U.S. federal income tax purposes, U.S. persons whose functional currency is not the U.S. dollar, dealers in securities or foreign currency, traders that mark-to-market their securities, expatriates and former long-term residents of the United States, persons subject to the alternative minimum tax or the Medicare tax on certain net investment income, stockholders holding Shares that are part of a straddle, hedging, constructive sale or conversion transaction, stockholders who received Shares in compensatory transactions, pursuant to the exercise of employee stock options, stock purchase rights or stock appreciation rights, as restricted stock or otherwise as compensation, stockholders who received Shares pursuant to the exercise of warrants, or stockholders that beneficially own (actually or constructively) more than 10% of the total fair market value of the Shares). In addition, this summary does not address U.S. federal taxes other than income taxes.

For purposes of this summary, the term “**U.S. Holder**” means a beneficial owner of Shares that, for U.S. federal income tax purposes, is: (i) an individual who is a citizen or resident of the United States; (ii) a corporation (or other entity subject to tax as a corporation for U.S. federal income tax purposes) created in, or organized under the laws of the United States, any state thereof or the District of Columbia; (iii) an estate the income of which is includible in gross income for U.S. federal income tax purposes regardless of its source; or (iv) a trust (A) the administration of which is subject to the primary supervision of a U.S. court and which has one or more U.S. persons who have the authority to control all substantial decisions of the trust or (B) that has otherwise validly elected to be treated as a U.S. person under the Code. This discussion does not address the tax consequences to a stockholder who is not a U.S. Holder.

If a partnership (including any entity treated as a partnership for U.S. federal income tax purposes) exchanges Shares for cash pursuant to the Offer, the tax treatment of a partner in the partnership will generally depend upon the status of the partner and the activities of the partnership. A partner in a partnership holding Shares should consult its tax advisor regarding its participation in the Offer.

Stockholders are urged to consult their tax advisors to determine the tax consequences to them of participating in the Offer in light of their particular circumstances.

The exchange of Shares for cash pursuant to the Offer will be a taxable transaction to U.S. Holders for U.S. federal income tax purposes. In general, a U.S. Holder who sells Shares pursuant to the Offer will recognize capital gain or loss for U.S. federal income tax purposes in an amount equal to the difference, if any, between (i) the amount of cash received (determined before the deduction of any withholding tax) and (ii) the U.S. Holder’s adjusted tax basis in the Shares sold pursuant to the Offer. Such gain or loss will generally be long-term capital gain or loss, if,

as of the date of the consummation of the Offer, a U.S. Holder's holding period in the Shares sold is more than one year.

Long-term capital gain recognized by individuals and certain other non-corporate holders, including individuals, is currently subject to tax at preferential rates. The deductibility of capital losses is subject to limitations under the Code.

If a U.S. Holder acquired different blocks of Shares at different times or at different prices, such U.S. Holder generally must determine its adjusted tax basis and holding period separately with respect to each such block of Shares.

A U.S. Holder whose Shares are purchased pursuant to the Offer is subject to information reporting and may be subject to backup withholding unless certain information is provided to the Depository or an exemption applies. See "Procedures for Accepting the Offer and Tendering Shares."

6. Market for Shares; Price Range of Shares; Dividends; Book Value Per Share; Ratio of Earnings to Fixed Charges.²²

The Company's stock is illiquid and lightly traded in the over-the-counter market. The last reported price of the Shares was \$[●] per Share and the 52-week range of the reported closing price of the Shares was from \$[●] to \$[●] per Share.²³

The following table sets forth the high and low sales prices per Share on the over-the-counter market for the periods indicated based on publicly available historical data.

	<u>High</u>	<u>Low</u>
1Q 2017	\$35.23	\$32.10
2Q 2017	\$49.50	\$34.00
3Q 2017	\$44.45	\$40.05
4Q 2017	\$47.00	\$41.23
1Q 2018	\$49.50	\$44.00
2Q 2018	\$47.50	\$44.50
3Q 2018	\$53.00	\$44.10
4Q 2018	\$53.00	\$40.75
1Q 2019	\$45.15	\$45.00
2Q 2019	\$45.15	\$52.50
3Q 2019	\$45.25	\$47.50
4Q 2019	\$[●]	\$[●]

The following table sets forth all dividends paid by the Company on the Shares since October 7, 2014:

²² Note to Draft: Figures in this Section 6 to be updated immediately before the settlement papers are filed and then again before the commencement of the Offer.

²³ Note to Draft: Figures to be updated before the commencement of the Offer.

<u>Payment Date</u>	<u>Record Date</u>	<u>Declaration Date</u>	<u>Amount Per Share</u>
9/1/15	8/18/15	8/7/15	\$2.34
12/1/15	11/16/15	11/4/15	\$2.34
1/23/17	1/9/17	12/28/16	\$2.59
5/30/17	5/19/17	5/9/17	\$1.29
11/29/17	11/15/17	11/1/17	\$1.29
5/29/19	5/17/19	5/5/19	\$3.89
[11/27/19]	[11/20/19]	11/8/19	\$3.42

The Company's book value per share as of December 31, 2019 was \$[●].²⁴

The following table sets forth the Company's ratio of earnings to fixed charges for the periods indicated on a consolidated basis. You should read these ratios of earnings to fixed charges in connection with the Company's financial statements, including the notes thereto, which have been provided in the Virtual Data Room.

	<u>2019</u> ²⁵	<u>2018</u>
Ratio of Earnings to Fixed Charges	[●]	5.07

Please note that the historical trading prices of Shares and the Net Offer Price and other information provided in this Section 6 may not reflect the fair value or going concern value of the Company. Please see "Ownership of Shares; Transactions in Shares by the Company and HC2" and "Other Information Regarding the Valuation of the Company" for more information.

7. Certain Information Concerning the Company.

The Company makes available certain information about its business on its website. For general information about the Company see <http://www.dbmglobal.com>. The summary information set forth below is qualified in its entirety by reference to the information provided on the Company's website and should be considered in conjunction with other publicly available information.

General. The Company is a fully integrated 3D Building Information Modeling modeler, detailer, fabricator and erector of structural steel and heavy steel plate. The Company models, details, fabricates and erects structural steel for commercial and industrial and infrastructure construction projects such as high- and low-rise buildings and office complexes, hotels and casinos, convention centers, sports arenas and stadiums, shopping malls, hospitals, dams, bridges, mines and power plants. The Company also fabricates trusses and girders and specializes in the fabrication and erection of large-diameter water pipe and water storage tanks. Through its Aitken business, the Company manufactures pollution control scrubbers, tunnel liners, pressure vessels, strainers, filters, separators and a variety of customized products. Through its most recent acquisition, GrayWolf Industrial, the Company also provides specialty maintenance, repair, and installation services to a diverse set of end markets, including power, petrochemical, pulp & paper and refinery. Headquartered in Phoenix, Arizona, the Company has operations in Arizona, California, Georgia, Kansas, Kentucky, Texas and Utah with construction projects primarily located in the aforementioned states. The Company was formerly known as Schuff International, Inc. and changed its name to DBM Global Inc. in September 2016. DBM Global Inc. was founded in 1976.

The business address and business telephone number of the Company are as set forth below:

²⁴ Note to Draft: Most recent available full-year data to be used.

²⁵ Note to Draft: Most recent available data for two full years to be used.

3020 E. Camelback Road, Suite 100
Phoenix, Arizona 85016
(602) 257-7838

HC2. HC2 currently owns, either directly or through its affiliates, approximately [92.5]% of the Shares. None of HC2's directors or officers personally own any Shares. Philip A. Falcone, HC2's President, CEO and Chairman of the Board ("**Mr. Falcone**"), Michael Sena, HC2's Chief Financial Officer and AJ Stahl, HC2's Vice President, Investments serve as directors on the Company's board of directors. HC2, Mr. Falcone and certain former officers of HC2 were Defendants in the Action.

Financial Information. The Company's audited financial statements for the fiscal years ended December 31, 2018 and 2019,²⁶ the balance sheet for the [●] months ended [●], 2020 and income statement for the [●] months ended [●], 2020, are available to you in the Virtual Data Room. The third party valuations obtained by HC2 described in this Offer to Purchase under "Other Information Regarding the Valuation of the Company" will also be made available to you in the Virtual Data Room.

The Virtual Data Room contains confidential Company documents and documents created by the Consultants that are subject to confidentiality and use restrictions. Before accessing the Virtual Data Room, you must by electronic consent (i) agree to be bound by the confidentiality provisions that are disclosed on the front page of the Virtual Data Room and (ii) must further agree to waive and release the Consultants whose documents are described under "Index to Exhibits to Offer to Purchase" from any claims of liability arising from the valuation presentations obtained by HC2 described in this Offer to Purchase under "Other Information Regarding the Valuation of the Company." Please review the front page of the Virtual Data Room for additional information regarding the terms and conditions for accessing the information in the Virtual Data Room.

Additional financial information regarding the Company is reported by HC2 in respect of its "Construction Segment" in reports that HC2 files with the SEC. See "Certain Information Concerning HC2" below for instructions regarding how to obtain copies of these reports.

Related Party Agreements. The Company and HC2 are parties to a tax-sharing agreement pursuant to which the Company has agreed to pay HC2 for the Company's separate tax liability (as defined in the agreement) when requested by HC2 or no later than the due date of any estimated tax payment. If HC2's tax liability is reduced by reason of the inclusion of the Company in HC2's consolidated income tax returns, HC2 is required to pay to the Company the tax benefit that resulted from the inclusion of the Company in HC2's consolidated income tax returns. The tax-sharing agreement will remain in effect so long as the Company remains eligible to be included in a U.S. federal consolidated income tax return with HC2. In the fiscal years ended December 31, 2018 and 2019,²⁷ HC2 received \$11.534 million and \$[●] million, respectively, from the Company under the tax-sharing agreement. In the [●] months ended [●], 2020, HC2 received \$[●] million from the Company under the tax-sharing agreement.

On November 30, 2018, the Company and DBM Global Intermediate Holdco Inc., a wholly-owned subsidiary of HC2, entered into a Series A Securities Purchase Agreement pursuant to which DBM Global Intermediate Holdco Inc. acquired 40,000 shares of Series A Fixed-to-Floating Rate Perpetual Preferred Stock of the Company for an aggregate of \$40,000,000. The certificate of designation in respect of the Series A Fixed-to-Floating Rate Perpetual Preferred Stock provides that Series A Fixed-to-Floating Rate Perpetual Preferred Stock accrues a cumulative quarterly cash or payment in kind dividend at a rate of (a) for the first five years following the date of issuance, (i) 9.00% per annum if dividends are paid in kind or (ii) 8.25% per annum if dividends are paid in cash and (b) starting on the fifth anniversary of the date of issuance, (i) per annum equal to LIBOR (as defined in the certificate of designation), plus a spread of 5.85% (together, the "**LIBOR Rate**"), plus 0.75% if dividends are paid in kind or (ii) per annum equal to LIBOR Rate in the case of dividends paid in cash; provided, however, that if a Trigger Event (as hereinafter defined) occurs and is continuing, such rate will increase by 2.0% until cured. "Trigger Event" is defined in the certificate of designation in respect of the Series A Fixed-to-Floating Rate

²⁶ Note to Draft: Most recent available data for two full years to be used.

²⁷ Note to Draft: Most recent available data for two full years to be used.

Perpetual Preferred Stock as a breach by the Company or its subsidiaries of certain provisions of the Company's Financing Agreement with TCW Asset Management Company LLC (for so long as any obligations thereunder remain outstanding) that is not directly or indirectly caused by the holders of shares of Series A Fixed-to-Floating Rate Perpetual Preferred Stock or any of their affiliates (other than the Company and its subsidiaries). At any time and from time to time, the Company may redeem the then outstanding shares of Series A Fixed-to-Floating Rate Perpetual Preferred Stock, in whole or in part, at an amount per share equal to the sum of (i) \$1,000 per share plus (ii) all accrued, accumulated and unpaid dividends thereon. The Company used the proceeds from the issuance of the Series A Fixed-to-Floating Rate Perpetual Preferred Stock to finance a portion of the consideration and fees and expenses related to the acquisition of GrayWolf Industrial and related financing transactions.

Directors and Officers of the Company. Set forth below is certain information with respect to the current directors and officers of the Company.

As noted above, Mr. Falcone, HC2's President, CEO and Chairman of the Board, Mr. Sena, HC2's Chief Financial Officer and Mr. Stahl, HC2's Vice President, Investments serve as directors on the Company's board of directors. Mr. Falcone was a Defendant in the Action.

James Rustin Roach is the President and Chief Executive Officer of the Company and has served as a director on the Company's board of directors since 2013. Mr. Roach also serves as an officer and director for several affiliates of the Company, including Schuff Steel Company and DBMG Singapore Pte Ltd. Mr. Roach was a Defendant in the Action.

Michael R. Hill is the Vice President and Chief Financial Officer of the Company and has served as a director on the Company's board of directors since 2001. Mr. Hill also serves as an officer and director for several affiliates of the Company, including Schuff Steel Company and Aitken Manufacturing Inc. Mr. Hill was a Defendant in the Action.

Paul J. "Pat" Hurley, the owner of Pat Hurley & Associates of Paradise Valley, Arizona, has served as a director on the Company's board of directors since 2016.

D. Ronald Yagoda, the managing member of DryAZ Consulting LLC of Scottsdale, Arizona, has served as a director on the Company's board of directors since 2012. Mr. Yagoda was a Defendant in the Action.

None of the Company's directors or officers personally own any Shares. No executive officer or director of the Company is eligible to receive any "golden parachute" or other compensation in connection with the Offer.²⁸

8. Certain Information Concerning HC2.

Founded in 1994 and headquartered in New York City, HC2 is a diversified holding company that seeks opportunities to acquire and grow businesses that can generate long-term sustainable free cash flow and attractive returns in order to maximize value for all stakeholders. Based on management's organization of the HC2 enterprise, HC2 has eight operating segments, including the Company, marine services, energy, telecommunications, insurance, life sciences, broadcasting and other. HC2 currently owns, either directly or through its affiliates, approximately [92.5]% of the Shares.

The business address and business telephone number of HC2 are as set forth below:

450 Park Avenue, 30th Floor
New York, NY 10022
(212) 235-2890

²⁸ Note to Draft: Certain executive officers of the Company receive cash benefits from increases in the value of the Company in connection with the Schuff International Inc. Phantom Stock Plan, but these are not triggered by the Offer.

Directors of HC2. Set forth below is certain information with respect to the current directors of HC2. HC2, Mr. Falcone, and certain former officers of HC2 were Defendants in the Action. None of the directors of HC2 is related to any other director or to any executive officer of HC2.

Philip A. Falcone, [57], has served as a director of HC2 since January 2014, and as Chairman, President and Chief Executive Officer of HC2 since May 2014 and is a director of several of HC2's subsidiaries. Mr. Falcone served as a director, Chairman of the Board and Chief Executive Officer of HRG Group, Inc. (f/k/a Harbinger Group Inc., "**HRG**") from July 2009 to November 2014. From July 2009 to July 2011, Mr. Falcone also served as the President of HRG. Mr. Falcone is also the Chief Investment Officer and Chief Executive Officer of Harbinger Capital Partners LLC ("**Harbinger Capital**"), and is the Chief Investment Officer of other Harbinger Capital affiliated funds. Mr. Falcone co-founded the funds affiliated with Harbinger Capital in 2001. Mr. Falcone has over two decades of experience in leveraged finance, distressed debt and special situations. Prior to joining the predecessor of Harbinger Capital, Mr. Falcone served as Head of High Yield trading for Barclays Capital. From 1998 to 2000, he managed the Barclays High Yield and Distressed trading operations. Mr. Falcone held a similar position with Gleacher Natwest, Inc., from 1997 to 1998. Mr. Falcone began his career in 1985, trading high yield and distressed securities at Kidder, Peabody & Co. Mr. Falcone served as a member of the Board of Directors of Insego Corp. (NASDAQ: INSG), a provider of intelligent wireless solutions for the worldwide mobile communications market from 1994 through August 2018, as its Chairman from May 2017 through August 2018, and as a member of its Audit Committee from June 2017 through August 2018. Mr. Falcone received an A.B. in Economics from Harvard University.

Wayne Barr, Jr., [55], has served as a director of HC2 since January 2014 and is a director of several of HC2's subsidiaries. Mr. Barr is the principal of Oakleaf Consulting Group LLC, a management consulting firm focusing on technology and telecommunications companies, which he founded in 2001. Mr. Barr has served as Executive Chairman, President and CEO of CCUR Holdings, Inc. (OTCQB: CCUR) since 2016 and has been a member of the board of directors of Alaska Communications Group, Inc. (NASDAQ: ALSK) since March 2018. Mr. Barr also co-founded and was president from 2003 to 2008 of Capital & Technology Advisors, a management consulting and restructuring firm and served as Managing Director of Alliance Group of NC, LLC, a full service real estate firm providing brokerage, planning and consulting services throughout North Carolina to a wide variety of stakeholders including landowners, developers, builders and investors, from 2013 through September 2018. Mr. Barr has previously served on the boards of directors of several companies, including as a director of Aviat Networks, Inc. (NASDAQ: AVNW) from November 2016 to November 2018. Mr. Barr received his J.D. degree from Albany Law School of Union University and is admitted to practice law in New York State. He is also a licensed real estate broker in the state of North Carolina.

Warren H. Gfeller, [67], has served as a director of HC2 since June 2016 and has been a director of Global Marine Holdings, LLC, a majority-owned subsidiary of HC2 since June 2018. He has been a member of the board of directors of Crestwood Equities Partners LP (NYSE: CEQP) since 2013, where he serves as Lead Director, Compensation Committee Chairman and as a member of the Finance Committee. He served as Lead Director and as a member of the Compensation Committee of Crestwood Midstream Partners LP from 2013 until its merger with Crestwood Equities Partners LP in November 2015. Mr. Gfeller served as Lead Director and Chairman of the Audit Committee of Inergy Holdings, L.P. from 2001 to 2013, Inergy Midstream Partners from 2011 to 2013 and Inergy Holdings GP LLC from 2005 to 2011. Mr. Gfeller served as Lead Director, Chairman of the Audit Committee and as a member of the Compensation Committee of Zapata Corporation from 1997 to 2009, and as Chairman of the Board and a member of the Audit Committee of Duckwall-Alco Stores, Inc. from 2003 to 2009. Mr. Gfeller also served as a director of Houlihan's Restaurant Group from 1993 to 1998 and as a director of Synergy Gas, Inc. from 1992 to 1995. He also served as President and Chief Executive Officer from 1986 to 1991, and as a Director from 1987 to 1991, of Ferrellgas, Inc. (now Ferrellgas Partners LP (NYSE: FGP)) ("**Ferrellgas**"), a retail and wholesale marketer of propane and other natural gas liquids. Mr. Gfeller began his career with Ferrellgas in 1983, as an executive vice president and financial officer. Prior to joining Ferrellgas, Mr. Gfeller was the Chief Financial Officer of Energy Sources, Inc. from 1978 to 1983 and a Certified Public Accountant at Arthur Young & Co. from 1974 to 1978. Mr. Gfeller received a Bachelor of Arts degree from Kansas State University.

Lee S. Hillman, [64], has served as a director of HC2 since June 2016. He has served as President of Liberation Advisory Group, a private management consulting firm, since 2003. Mr. Hillman has also served as Chief Executive Officer of Performance Health Systems, LLC, a business distributing Power Plate™ and

bioDensity® branded, specialty health and exercise equipment since 2012, and its predecessor since 2009. From February 2006 to May 2008, Mr. Hillman served as Executive Chairman and Chief Executive Officer of Power Plate International and from 2004 to 2006 as Chief Executive Officer of Power Plate North America. Previously, from 1996 through 2002, Mr. Hillman was Chief Executive Officer of Bally Total Fitness Corporation, then the world's largest fitness membership club business. Mr. Hillman has served as a member of the Board of Directors of Lawson Products, Inc. (NASDAQ: LAWS) since 2004, where he has served as the Lead Independent Director since March 2017 and as a member of its Audit Committee since 2004 as well as Chair of its Compensation Committee since 2006. Mr. Hillman has also served as a board member of Business Development Corporation of America since February 2017 and as Chair of its Audit Committee since April 2018 and as trustee and member of the Audit Committee of Adelphia Recovery Trust since February 2007. Previously Mr. Hillman has served as a member of the Board of Directors and as the Chairman or as a member of the Audit Committees of: HealthSouth Corporation (2003-2005), Wyndham International (2004-2005), RCN Corporation (where he also served as Chairman of the Board) (2004-2010), Bally Total Fitness Corporation (where he was Chairman of the Board) (1996-2002) and Professional Diversity Network, Inc. (NASDAQ: IPDN) (where he also served as a member of its Compensation Committee and Nominating Committee in 2016) (2016-2017). Mr. Hillman received a Masters of Business Administration from the University of Chicago's Booth Graduate School of Business and a Bachelor of Science in Finance and Accounting from the Wharton School of the University of Pennsylvania. Mr. Hillman is a Certified Public Accountant and former audit partner with Ernst & Young.

Robert V. Leffler, Jr., [74], has served as a director of HC2 since September 2014. Mr. Leffler is semi-retired but now operates Milton Drive Consulting, LLC. He formerly owned The Leffler Agency, Inc., a full service advertising agency, from 1984 to 2016. The firm specialized in the areas of sports/entertainment and media. Previously headquartered in Baltimore, the agency also had an office in Tampa and operated in 20 U.S. markets. The Leffler Agency also had a subsidiary media buying service, Media Moguls, LLC, which specialized in mass retail media buying. Mr. Leffler previously served as a director and Chairman of the Compensation Committee of HRG from 2008 to 2013 and a director and Chairman of the Compensation Committee of Zapata, Inc. from 1995 to 2008. Mr. Leffler holds a B.A. in social science/history from Towson University and an M.A. in Urban Studies and Popular Culture History from Morgan State University.

Executive Officers of HC2. Set forth below is certain information with respect to the current executive officers of HC2. HC2, Mr. Falcone and certain former officers of HC2 were Defendants in the Action. None of the directors of HC2 is related to any other director or to any executive officer of HC2.

Philip A. Falcone. Mr. Falcone's biography can be found above under "Directors of HC2."

Michael J. Sena has been HC2's Chief Financial Officer since June 2015 and is a director and/or officer of several of HC2's subsidiaries. Prior to joining the Company, Mr. Sena was the Senior Vice President and Chief Accounting Officer of HRG from October 2014 to June 2015, and had previously served as the Vice President and Chief Accounting Officer, from November 2012 to October 2014. Mr. Sena was also the Vice President and Chief Accounting Officer of Zap.Com, a subsidiary of HRG, from November 2012 to June 2015, and served as a director of Zap.Com from December 2014 until June 2015. From January 2009 until November 2012, Mr. Sena held various accounting and financial reporting positions with Reader's Digest Association, Inc., last serving as Vice President and North American Controller. Before joining Reader's Digest Association, Inc., Mr. Sena served as Director of Reporting and Business Processes for Barr Pharmaceuticals from July 2007 until January 2009. Prior to that, Mr. Sena held various positions with PricewaterhouseCoopers, LLP. Mr. Sena is a Certified Public Accountant and holds a B.S. in Accounting from Syracuse University.

Joseph A. Ferraro has been Chief Legal Officer and Corporate Secretary of HC2 since September 2017 and is an officer of several of HC2's subsidiaries. Mr. Ferraro brings to HC2 over 16 years of extensive experience building and managing legal and compliance departments for permanent capital vehicles (including registered investment companies, such as business development companies (each, a "BDC") and closed-end funds), registered investment advisers, private equity funds and other pooled investment vehicles. He is responsible for all legal matters at HC2, encompassing mergers and acquisitions, securities, commercial, employment, corporate governance, regulatory and other activities. Prior to joining HC2, for nearly nine years Mr. Ferraro was the General Counsel of Prospect Administration LLC, the administrator for Prospect Capital Corporation (NASDAQ: PSEC, together with its affiliates, "Prospect"), a BDC. Mr. Ferraro also served as Assistant Secretary of PSEC and Deputy Chief Compliance Officer of Prospect Capital Management, L.P., and advised multiple Prospect-affiliated registered

investment companies, registered investment advisers and funds. At Prospect, Mr. Ferraro was responsible for legal matters across all Prospect entities and investment funds. Together with other industry general counsel, Mr. Ferraro also promoted, and provided Congressional testimony in support of, legislation to modernize the BDC provisions of the Investment Company Act of 1940, which became law in March 2018. Before joining Prospect, Mr. Ferraro was a corporate associate at the law firms of Boies, Schiller & Flexner LLP and Sullivan & Cromwell LLP. Mr. Ferraro graduated cum laude from Princeton University with an A.B. from The Woodrow Wilson School of Public and International Affairs, and graduated with honors from The Law School at The University of Chicago, where he served on the University of Chicago Law Review as a Staff Member and Managing Editor.

Suzi Raftery Herbst has been Chief Administrative Officer of HC2 since March 2015. Ms. Herbst has over 18 years of diverse human resources, recruiting, equity and foreign exchange sales experience. Prior to joining HC2, Ms. Herbst was the Senior Vice President and Director of Human Resources of Harbinger Capital and HRG from March 2010 through March 2015. Before joining Harbinger Capital and HRG, Ms. Herbst was the Head of Recruiting at Knight Capital Group. Prior to Knight, Ms. Herbst held various positions in the Human Resources and Foreign Exchange Sales departments at Cantor Fitzgerald. Ms. Herbst started her career in the Equity Sales department at Merrill Lynch. Ms. Herbst also served on the Board of Trustees of Cheshire Academy from September 2013 through September 2015. Ms. Herbst earned a Bachelor of Arts degree in Communications and Studio Art from Marist College.

Certain Legal Proceedings Affecting Mr. Falcone. On September 16, 2013, the United States District Court for the Southern District of New York entered a final judgment (the “**Final Judgment**”) approving a settlement between the SEC and Harbinger Capital, Harbinger Capital Partners Special Situations GP, LLC, Harbinger Capital Partners Offshore Manager, L.L.C., and Mr. Falcone (collectively, the “**HCP Parties**”), in connection with two civil actions previously filed against the HCP Parties by the SEC. One civil action alleged that Harbinger Capital Partners Special Situations GP, LLC, Harbinger Capital Partners Offshore Manager, L.L.C. and Mr. Falcone violated the anti-fraud provisions of the federal securities laws by engaging in market manipulation in connection with the trading of the debt securities of a particular issuer from 2006 to 2008. The other civil action alleged that Harbinger Capital and Mr. Falcone violated the anti-fraud provisions of the federal securities laws in connection with a loan made by Harbinger Capital Partners Special Situations Fund, L.P. to Mr. Falcone in October 2009 and in connection with the circumstances and disclosure regarding alleged preferential treatment of, and agreements with, certain fund investors.

The Final Judgment barred and enjoined Mr. Falcone for a period of five years (after which he could seek to have the bar and injunction lifted) from acting as or being an associated person of any “broker,” “dealer,” “investment adviser,” “municipal securities dealer,” “municipal adviser,” “transfer agent” or “nationally recognized statistical rating organization” (as those terms are defined under the federal securities laws).

During the period of the bar, Mr. Falcone could remain associated with Harbinger Capital and certain other Harbinger Capital-related entities, provided that, during such time, Mr. Falcone’s association would be limited as set forth in the Final Judgment. The HCP Parties were required to take all actions reasonably necessary to expeditiously satisfy all redemption requests of investors in the Harbinger Capital-related funds, including potentially the orderly disposition of Harbinger Capital-related fund assets. In addition, during the bar period, the HCP Parties and certain Harbinger Capital-related entities could not raise new capital or make capital calls from existing investors. The Final Judgment required the HCP Parties to pay disgorgement, prejudgment interest and civil penalties totaling approximately \$18 million. In addition, certain of the activities of the HCP Parties at the Harbinger Capital-related funds were subject to the oversight of an independent monitor for two years.

Additionally, on October 7, 2013, HRG, Fidelity & Guaranty Life (f/k/a, Harbinger F&G, LLC, “**FGL**”), a subsidiary of HRG, Fidelity & Guaranty Life Insurance Company of New York (“**FGL NY Insurance**”), a subsidiary of FGL, and Mr. Falcone delivered a commitment (the “**NYDFS Commitment**”) to the New York State Department of Financial Services pursuant to which Mr. Falcone agreed for a period of up to seven years that he will not, directly or indirectly, individually or through any person or entity, exercise control (within the meaning of New York Insurance Law Section 1501(a)(2)) over FGL NY Insurance or any other New York-licensed insurer. In connection with the NYDFS Commitment, neither Mr. Falcone nor any employee of Harbinger Capital, may (i) serve as a director or officer of FGL or (ii) be involved in making investment decisions for FGL’s portfolio of assets or any funds withheld account supporting credit for reinsurance for FGL. The NYDFS Commitment provides that: (i) Mr. Falcone may continue to own any direct or indirect interest in HRG and serve as an officer or director of

HRG and (ii) HRG may continue to own any direct or indirect interest in FGL NY Insurance and any other New York-licensed insurer. Any other activities related solely to FGL (other than FGL NY Insurance) are not prohibited and HRG executives may continue to serve on FGL's board of directors. In addition, in connection with its re-domestication to Iowa, on October 7, 2013, Fidelity & Guaranty Life Insurance Company ("**FGL Insurance**"), a subsidiary of FGL, agreed to the conditions set by the Iowa Insurance Commissioner that neither Mr. Falcone nor any employees of Harbinger Capital may serve as an officer or director of FGL Insurance or FGL (but FGL Insurance may request that the Iowa Insurance Division lift this restriction after five years) and neither Mr. Falcone nor Harbinger Capital will be involved in making investment decisions for FGL Insurance or any funds withheld account that supports credit for reinsurance for FGL Insurance for five years.

Additional Information. HC2 is subject to the information and reporting requirements of the Exchange Act and in accordance therewith is obligated to file reports, proxy statements and other information with the SEC relating to its business, its financial condition, information as of particular dates concerning HC2's directors and officers, information as of particular dates concerning the principal holders of HC2's securities and any material interests of such persons in transactions with HC2. Such reports, proxy statements and other information are available for inspection at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Copies of such information may be obtainable by mail, upon payment of the SEC's customary charges, by writing to the SEC at the address above. The SEC also maintains a web site on the Internet at <http://www.sec.gov> that contains reports, proxy statements and other information regarding registrants, including the Company, that file electronically with the SEC.

9. Source and Amount of Funds.

The Company has obtained debt financing in an amount necessary to fund the Company's purchase pursuant to the Offer. The Company expects to pay for Shares validly tendered, and not withdrawn, pursuant to the Offer from cash on hand and existing debt facilities obtained as part of the DBMG Financing.²⁹

The Company anticipates paying the fees and expenses expected to be incurred by the Company in connection with the Offer, including administrative expenses, the fees of the Information Agent and the Depositary, and the attorneys' fees of the Company and the board of directors of the Company in connection with the Offer.

10. Background of the Offer.

On May 12, 2014, HC2 acquired 2.5 million Shares pursuant to a negotiated transaction with SAS Venture LLC, a Delaware limited liability company and an entity controlled by Scott A. Schuff, the Company's then-CEO, majority stockholder and co-founder ("**Mr. Schuff**"). The aggregate consideration for the Shares purchased from SAS Venture LLC, which represented an approximately 60% of the then outstanding Shares, was approximately \$78.75 million (representing a purchase price of \$31.50 per Share). On May 30, 2014, HC2 purchased 198,411 Shares from Jefferies, LLC, which raised HC2's ownership of the then outstanding Shares to approximately 65%. In a series of transactions consummated in June 2014, the Company subsequently repurchased 327,664 Shares from entities affiliated with Mr. Schuff and certain officers and directors of certain subsidiaries of the Company, which had the effect of increasing HC2's ownership of the then outstanding Shares to 70%. On June 2, 2014, three directors designated by HC2 joined the Company's board of directors.

On August 15, 2014, after being informed by HC2 of its intention to conduct the 2014 Tender Offer, the Company's board of directors formed a special committee (the "**Special Committee**") consisting of Mr. Yagoda and Mr. Elbert, neither of whom were officers or employees of HC2 or the Company. On August 21, 2014, HC2 commenced the 2014 Tender Offer for an offer price of \$31.50 per Share. Prior to the expiration of the 2014 Tender Offer, the Special Committee, among other things, requested changes to HC2's tender offer materials (which were subsequently made by HC2) and took no position regarding the 2014 Tender Offer.

The 2014 Tender Offer closed on October 6, 2014 and on October 7, 2014 HC2 accepted for purchase 721,124 Shares, which increased HC2's ownership of the then outstanding Shares to approximately 88.7%. Since

²⁹ Note to Draft: To be updated prior to the commencement of the Offer.

the close of the 2014 Tender Offer, HC2 has purchased 146,284 Shares in private purchases, such that HC2 and its affiliates currently own approximately [92.5]% of the outstanding Shares.

On November 6, 2014, a putative stockholder class action complaint challenging the 2014 Tender Offer was filed in the Delaware Court, captioned *Mark Jacobs v. Philip A. Falcone, Keith M. Hladek, Paul Voigt, Michael R. Hill, Rustin Roach, D. Ronald Yagoda, Phillip O. Elbert, HC2 Holdings, Inc., and Schuff International, Inc.*, Civil Action No. 10323-VCL. On November 17, 2014, a second lawsuit was filed in the Delaware Court, captioned *Arlen Diercks v. Schuff International, Inc. Philip A. Falcone, Keith M. Hladek, Paul Voigt, Michael R. Hill, Rustin Roach, D. Ronald Yagoda, Phillip O. Elbert, HC2 Holdings, Inc.*, Civil Action No. 10359-VCL. On February 19, 2015, the Delaware Court consolidated these actions into the Action and appointed lead plaintiff (who is a Non-Tendered Stockholder) and lead counsel for the lead plaintiff. During May 2015 through November 2016, the parties to the Action produced more than 109,000 pages of documents and also served document requests, written interrogatories and responses.

Beginning in December 2016, counsel for the parties to the Action engaged in extensive arms'-length discussions and negotiations regarding a potential resolution of the claims asserted in the Action. In February 2017, the parties agreed to a framework for the potential settlement of the Action, and in March 2017, the lead plaintiff's counsel deposed Mr. Yagoda, Mr. Roach and Keith Hladek, former Chief Operating Officer of HC2. On June 7, 2017, the lead plaintiff informed the Defendants that he had determined not to proceed with the February 2017 settlement framework.

On July 11, 2017, the lead plaintiff provided Defendants with a draft amended complaint and stated that he had determined to proceed with litigating the Action. The draft amended complaint alleged, among other things, that HC2 wrongfully failed to close a short-form merger promptly after the 2014 Tender Offer, the 2014 Tender Offer was at an unfair price and involved an unfair process, the Defendants (other than HC2) lacked independence from HC2, the actions taken by the Special Committee in connection with the 2014 Tender Offer were inadequate and the disclosures regarding the 2014 Tender Offer were inadequate and misleading.

During July 2017 through August 2018, counsel for the parties to the Action continued to engage in intermittent arms'-length discussions and negotiations regarding a potential resolution of the claims asserted in the Action. On August 6, 2018, the parties agreed to a new framework for the potential settlement of the Action. During August 2018 through February 2019, the parties engaged in additional discovery in connection with the new potential settlement framework. Through this additional document discovery, the lead plaintiff received more than 3,300 pages of additional documents, including, without limitation: the Company's periodic financial statements since the close of the 2014 Tender Offer; materials regarding a potential sale process for the Company; quarterly estimates of the Company's value prepared by Duff & Phelps, LLC for HC2; one-year and five-year financial projections prepared by the Company's management; certain documents regarding private agreements between HC2 and third parties regarding the purchase of Shares other than as provided in the 2014 Tender Offer; and additional non-privileged documents requested by the lead plaintiff. The lead plaintiff's counsel also deposed Mr. Falcone on November 29, 2018 and Mr. Voigt on February 20, 2019.

On April 2, 2019, the lead plaintiff and Defendants agreed in principle to settle the Action, subject to agreement on definitive settlement documentation. Thereafter, at the lead plaintiff's request, Defendants produced additional documents to the lead plaintiff and, to the extent not already produced, Defendants produced the same documents to the lead plaintiff and his counsel in the Action that they are making available to Non-Tendering Shareholders as specified in the "Index To Exhibits To Offer To Purchase" described herein. On November 15, 2019, the parties filed with the Delaware Court a Stipulation and Agreement of Compromise, Settlement, and Release providing for a final settlement of the Action (the "**Settlement Stipulation**"), subject to certain conditions, including the Delaware Court's entry of the Order and Final Judgment approving the final settlement of the Action reflected by the Settlement Stipulation. Draft Offer materials were attached as an exhibit to the Settlement Stipulation. After the filing of the Settlement Stipulation with the Delaware Court, the Delaware Court entered a Scheduling Order providing for, among other things, the provision of the Notice of Pendency of Class Action, Proposed Settlement of Class Action, and Settlement Hearing to members of the Class (the "**Notice of Settlement**") and fixing [●], 2020 as the date for a hearing on the settlement proposed by the Settlement Stipulation (the "**Settlement Hearing**"). The Class Members and other record or beneficial owners of Shares were given the opportunity to object to the Settlement Stipulation, the settlement provided by the Settlement Stipulation and other matters as provided in the Notice of Settlement. On [●], 2020, the Delaware Court approved the Final Settlement.

No Company stockholders appealed the Delaware Court's approval of the Final Settlement.³⁰ The Offer is being made in accordance with, and on the terms and conditions approved by, the Final Settlement.

11. Purpose of the Offer.

The purpose of the Offer is to effectuate a portion of the Final Settlement. The Offer provides the Non-Tendered Stockholders, in exchange for selling to the Company their Shares, with the opportunity to: (i) receive the Net Offer Price, which is equal to the aggregate per Share consideration received by the Tendered Stockholders through the 2014 Tender Offer and the Final Settlement; and (ii) obtain liquidity for their Shares at a price well above the pre-settlement market value of the Shares. The claims of the Non-Tendered Stockholders related to the 2014 Tender Offer and this Offer already by been released by operation of the Delaware Court's approval of the Final Settlement of the Action, regardless of whether the Non-Tendered Stockholder participates in this Offer. Nevertheless, the Letter of Transmittal accompanying this Offer includes a customary release of claims related to this Offer.

With respect to the Non-Tendered Stockholders, the claims made in the Action included that: (i) HC2 wrongfully decided not to consummate a short-form merger after obtaining 90% ownership of the Shares; (ii) the Non-Tendered Stockholders were wrongfully denied a liquidity opportunity in 2014 and thereafter to exit their investments in the Company at a value higher than \$31.50 per Share; and (iii) the Non-Tendered Stockholders suffered harms due to limited opportunities to liquidate their investments in the Company since the 2014 Tender Offer. The Complaint further alleged that Defendants denied the Non-Tendered Stockholders and Tendered Stockholders the right to receive the fair value of their Shares at the close of the 2014 Tender Offer and demanded that the Non-Tendered Stockholders and the Tendered Stockholders be treated equally with respect to any relief secured in connection with the Action. This Offer addresses the Complaint's demand for equal treatment of Tendered Stockholders and Non-Tendered Stockholders by providing the opportunity to the Non-Tendered Stockholders to choose for themselves whether to remain as stockholders of the Company or to sell their Shares in the Offer for the same aggregate per Share consideration received by the Tendered Stockholders through the 2014 Tender Offer and the Final Settlement (i.e., the Net Offer Price).

Prior to approving the settlement payment amounts to the Tendered Stockholders and the Net Offer Price to the Non-Tendered Stockholders, the lead plaintiff in the Action obtained substantial discovery, including the production by Defendants and third parties of more than 112,000 pages of documents, responses by Defendants to multiple interrogatories, and the depositions of special committee member D. Ronald Yagoda, Company Chief Executive Officer James Rustin Roach, former HC2 Chief Operating Officer Keith Hladek, HC2 CEO and Chairman Philip Falcone and former HC2 Managing Director of Investments Paul Voigt. The documents produced in discovery included projections prepared by Company management and estimates of the Company's value prepared by HC2 and its advisors during September 2014 through September 2018. Counsel for the parties discussed with their experts the fair value of the Company at the time of the 2014 Tender Offer in light of, among other things, these projections and value estimates. This discovery influenced the parties' decisions in setting the settlement payments to the Tendered Stockholders and the Net Offer Price. In determining these amounts, the parties further considered that, during October 2014 through November 2017, HC2 purchased in private transactions with Company stockholders 146,284 Shares at a weighted average price of \$33.48 per Share, with the most recent purchase occurring in November 2017 at \$44.50 per Share. In determining the Net Offer Price, the parties also took into account the \$[17.16]³¹ per Share of aggregate dividends the Non-Tendered Stockholders have received from the Company since the close of the 2014 Tender Offer. NONE OF THE COMPANY, HC2 OR ANY OTHER DEFENDANT HAS OBTAINED AN INDEPENDENT VALUATION OR APPRAISAL OF THE NET OFFER PRICE OR AN OPINION REGARDING THE FAIRNESS OF THE NET OFFER PRICE FROM A FINANCIAL POINT OF VIEW OR ITS RELATION TO THE FAIR VALUE OF THE SHARES IN AN APPRAISAL PROCEEDING PURSUANT TO SECTION 262 OF THE DELAWARE GENERAL CORPORATION LAW AT THE TIME OF THE CLOSE OF THE 2014 TENDER OFFER OR AT THE PRESENT. The lead plaintiff and his

³⁰ Note to Draft: To be updated prior to the commencement of the Offer.

³¹ Note to Draft: To be updated immediately before the settlement papers are filed and then again before the commencement of the Offer.

counsel in the Action expressly disclaim any opinion and make no recommendation as to the financial fairness of the Net Offer Price or its relation to the fair value of the Company.

The Net Offer Price was determined by reference to the price necessary to provide the Non-Tendered Stockholders with the same aggregate consideration received by the Tendered Stockholders in the 2014 Tender Offer and through the Final Settlement. The Tendered Stockholders received \$31.50 per Share in cash at the close of the 2014 Tender Offer and became entitled to an additional \$[XX.XX]³² per share in cash through the Final Settlement (reflecting an additional \$35.95 per Share in cash minus the *pro rata* portion of the Plaintiff's Fee Award of \$[X.XX]³³ per Share), for an aggregate payment of \$[XX.XX]³⁴ per Share. The Company used existing debt financing and insurance proceeds to fund the settlement payments to the Tendered Stockholders.

This Offer provides liquidity to the Non-Tendered Stockholders through the same aggregate payment of \$[XX.XX]³⁵ per Share in cash. THE NET OFFER PRICE IS NOT INTENDED TO REFLECT THE FAIR VALUE OF THE SHARES IN AN APPRAISAL PROCEEDING PURSUANT TO SECTION 262 OF THE DELAWARE GENERAL CORPORATION LAW OR THE FAIR MARKET VALUE OF THE SHARES IN A SALE OF THE COMPANY TO A THIRD PARTY.

Certain documents in the possession of HC2 or the Company that are based on information, projections and assumptions post-dating the 2014 Tender Offer, including documents produced to the lead plaintiff and made available to Company stockholders accessing the Virtual Data Room in connection with the Offer, indicate that the Shares currently may be worth far more than the Net Offer Price. Nevertheless, there is no guarantee that the valuation estimates contained in such documents reflect an accurate assessment of the past or current fair market value or going concern value of the Company or that the Non-Tendered Stockholders ever will have an opportunity to sell or receive payment for their Shares at such values. Please see "Ownership of Shares; Transactions in Shares by the Company and HC2" and "Other Information Regarding the Valuation of the Company" for more information. Although such documents reflect periodic estimates of the Company's value, those estimates may not reflect later developments in the business of the Company, including the Company's acquisition of GrayWolf Industrial. The value of the Shares may have already increased or decreased as a result of such developments and could change substantially in the future. The Company's future earnings and the fair market value or going concern value of Shares may be subject to significant volatility. You have no obligation to sell your Shares in the Offer, and the Company makes no assurances regarding the value of selling the Shares in comparison to the value of retaining them.

In evaluating the terms of this Offer, the parties to the Action considered the fact that Non-Tendered Stockholders with sizable positions in the Shares are unlikely to have the opportunity to sell or receive payment for their Shares in the ordinary course of the Company's business at prices as favorable as the Net Offer Price. The market price of Shares on April 2, 2019—when the parties agreed in principle to pursue a settlement—was \$45.15 per Share. The Shares are illiquid and lightly traded in the over-the-counter market. As a result the market price may reflect a sizable discount to the going concern or intrinsic value of the Company's stock due to the limitations on and factors affecting the ability of Company stockholders to liquidate their investment. The market price for Shares also reflects the price of minority positions in the Company and may include a sizable minority discount in light of the approximately [92.5]% ownership of the Shares by HC2 and its affiliates.

There are no current or anticipated opportunities for all of the Company's minority stockholders to sell or receive payment for their Shares in a single transaction with the Company, HC2, its affiliates or any third party. HC2 has advised the Company that it has no present intention of closing a short-form merger with the Company pursuant to Section 253 of the Delaware General Corporation Law following the Offer or at any time in the

³² Note to Draft: To be calculated prior to the Offer based on the Court's ruling on the Fee and Expense Award..

³³ Note to Draft: To be calculated prior to the Offer based on the Court's ruling on the Fee and Expense Award..

³⁴ Note to Draft: To be calculated prior to the Offer based on the Court's ruling on the Fee and Expense Award..

³⁵ Note to Draft: To be calculated prior to the Offer based on the Court's ruling on the Fee and Expense Award..

foreseeable future. Moreover, although a sale of the Company to non-affiliated third parties has been evaluated at various times since HC2's acquisition of Shares, there currently are no ongoing efforts to sell the Company. There is no guarantee that the Company will be sold at any given time (or at all), or that, even if the Company is sold, the sale will result in the payment of consideration to the Non-Tendered Stockholders of any particular type or amount. The current fair market value of your Shares or the value of your Shares in the future could be substantially more, particularly to a potential strategic buyer or investor, or potentially less than the Net Offer Price. Although there are no current plans to do so, the Company may enter into additional debt or equity financings other than the DBMG Financing, which may include a future initial public offering, and may pursue one or more merger and acquisition transactions or other strategic transactions that may reflect a value for Shares substantially higher than the Net Offer Price (as adjusted for stock splits, recapitalizations and the like). To the extent the Company pursues any strategic alternatives or declares dividends on the Shares after you tender your Shares, you would not get the benefit of these transactions or any future appreciation of such Shares and will forego any future dividends on such Shares.

12. Ownership of Shares; Transactions in Shares by the Company and HC2.

As of the date of this Offer to Purchase, there were [3,855,721] Shares issued and outstanding, [3,565,819] of which were owned by HC2 and its affiliates (representing approximately [92.5]% of the Shares). To the knowledge of the Company and HC2, no officer or director of the Company or HC2 owns any Shares.

Since the closing of the 2014 Tender Offer in October 2014:

- the Company has not repurchased any Shares;
- HC2 has purchased an aggregate of 146,284 Shares at a weighted average price of approximately \$33.48 per Share as set forth below.

<u>Date</u>	<u>Number of Shares</u>	<u>Purchase Price</u>	<u>Total Price</u>
10/9/14	3,000	\$31.5000	\$94,500.00
10/23/14	4,699	\$31.9973	\$150,355.31
10/29/14	65,120	\$34.0000	\$2,214,080.00
11/13/14	5,200	\$32.7000	\$170,040.00
12/16/14	1,345	\$31.7600	\$42,717.20
12/22/14	3,655	\$31.7500	\$116,046.25
12/24/14	5,000	\$31.7500	\$158,750.00
1/12/15	6,800	\$32.4471	\$220,640.28
3/13/15	100	\$31.5000	\$3,150.00
6/16/15	471	\$31.5000	\$14,836.50
11/30/15	7,180	\$32.5804	\$233,927.40
8/31/16	40,550	\$33.0000	\$1,338,150.00
11/17/17	667	\$44.0000	\$29,348.00
11/21/17	2,497	\$44.5000	\$111,116.50
<u>Total</u>	146,284		\$4,897,657

13. Other Information from HC2 Regarding the Valuation of the Company.

Intercompany Transfers.

In the fourth quarter of 2015, HC2 sold a total of 81,900 Shares to two HC2 affiliates at a price of approximately \$74.48 per Share. The price of \$74.48 per Share was based on a quarterly valuation estimate of the Company as of September 30, 2015 provided by Ernst & Young LLP (“EY”) to HC2. See “Valuations of the Company Obtained by HC2” below.

On February 14, 2018, HC2 entered into a securities purchase agreement with one of its subsidiaries, Continental General Insurance Company (“CGIC”), to sell 20,800 Shares to CGIC in exchange for \$2,749,968.00, which represented a per Share purchase price of \$132.21 per Share. The price of \$132.21 per Share was based on a quarterly valuation estimate of the Company as of December 31, 2017 provided by Duff & Phelps, LLC (“D&P”) to HC2.

*Third Party Valuations of the Company Obtained by HC2.*³⁶

From time to time, HC2 has engaged third party advisors to prepare valuations of the Company on HC2's behalf. These valuations were prepared solely for use by HC2 and not for any other purpose. The results of those valuations are summarized below.

In March 2015, EY prepared a fair value analysis of the Company as of December 31, 2014 for HC2. This analysis included a discounted cash flow analysis and market valuations based on the guideline public company method and the guideline transaction method. This analysis resulted in indicative enterprise valuations for the Company of \$256.35 million, \$274.70 million and \$271.30 million, respectively. Based upon these calculations, EY estimated an equity value for the Company of \$265.993 million, or \$68.99 per Share (based on 3,855,721 Shares outstanding). The March 17, 2015 EY valuation presentation is set forth as Exhibit A in the Virtual Data Room.

In May 2015, EY prepared a fair value analysis of the Company as of February 28, 2015 for HC2. This analysis included a discounted cash flow analysis and market valuations based on the guideline public company method and the guideline transaction method. This analysis resulted in indicative enterprise valuations for the Company of \$251.261 million, \$274.70 million and \$271.30 million, respectively. Based upon these calculations, EY estimated an equity value for the Company of \$262.226 million, or \$68.01 per Share (based on 3,855,721 Shares outstanding). The May 27, 2015 EY valuation presentation is set forth as Exhibit B in the Virtual Data Room.

In August 2015, EY prepared a fair value analysis of the Company as of May 31, 2015 for HC2. This analysis included a discounted cash flow analysis and market valuations based on the guideline public company method and the guideline transaction method. This analysis resulted in indicative enterprise valuations for the Company of \$268.721 million, \$283.00 million and \$283.00 million, respectively. Based upon these calculations, EY estimated an equity value for the Company of \$287.447 million, or \$74.55 per Share (based on 3,855,721 Shares outstanding). The August 11, 2015 EY valuation presentation is set forth as Exhibit C in the Virtual Data Room.

In October 2015, EY prepared a fair value analysis of the Company as of August 31, 2015 for HC2. This analysis included a discounted cash flow analysis and market valuations based on the guideline public company method and the guideline transaction method. This analysis resulted in indicative enterprise valuations for the Company of \$269.932 million, \$287.30 million and \$293.40 million, respectively. Based upon these calculations, EY estimated an equity value for the Company of \$286.999 million, or \$74.43 per Share (based on 3,855,721 Shares outstanding). The October 30, 2015 EY valuation presentation is set forth as Exhibit D in the Virtual Data Room.

In March 2016, EY prepared a fair value analysis of the Company as of November 30, 2015 for HC2. This analysis included a discounted cash flow analysis and market valuations based on the guideline public company method and the guideline transaction method. This analysis resulted in indicative enterprise valuations for the Company of \$276.427 million, \$301.40 million and \$310.60 million, respectively. Based upon these calculations, EY estimated an equity value for the Company of \$287.169 million, or \$74.48 per Share (based on 3,855,721 Shares outstanding). The March 10, 2016 EY valuation presentation is set forth as Exhibit E in the Virtual Data Room.

In June 2016, EY prepared a fair value analysis of the Company as of February 29, 2016 for HC2. This analysis included a discounted cash flow analysis and market valuations based on the guideline public company method and the guideline transaction method. This analysis resulted in indicative enterprise valuations for the Company of \$285.731 million, \$320.70 million and \$314.50 million, respectively. Based upon these calculations, EY estimated an equity value for the Company of \$310.342 million, or \$80.49 per Share (based on 3,855,721 Shares outstanding). The June 2, 2016 EY valuation presentation is set forth as Exhibit F in the Virtual Data Room.

In July 2016, D&P prepared an estimate of fair market value of the Company as of June 30, 2016 for HC2. D&P performed a discounted cash flow analysis, comparable company analysis and comparable transaction analysis. The (i) discounted cash flow analysis implied a range of valuations of the Company from \$300.00 million to \$360.00 million, (ii) comparable companies analysis implied a range of valuations of the Company from \$300.00 million to \$360.00 million and (iii) comparable transactions analysis implied a range of valuations of the Company

³⁶ Note to Draft: Subject to review by EY and D&P.

from \$310.00 million to \$360.00 million. Based upon these calculations, and taking into account cash and cash equivalents held by the Company and the Company's net indebtedness, D&P estimated that the fair value of all Shares as of June 30, 2016 was \$315.35 million, or \$81.79 per Share (based on 3,855,721 Shares outstanding), based upon a range of valuations of \$316.22 million to \$374.22 million. This range implied a per Share value range of \$82.01 to \$97.05 (based on 3,855,721 Shares outstanding). The July 28, 2016 D&P valuation presentation is set forth as Exhibit G in the Virtual Data Room.

In October 2016, D&P prepared an estimate of fair market value of the Company as of September 30, 2016 for HC2. D&P performed a discounted cash flow analysis, comparable company analysis and comparable transaction analysis. The (i) discounted cash flow analysis implied a range of valuations of the Company from \$310.00 million to \$380.00 million, (ii) comparable companies analysis implied a range of valuations of the Company from \$300.00 million to \$350.00 million and (iii) comparable transactions analysis implied a range of valuations of the Company from \$320.00 million to \$370.00 million. Based upon these calculations, and taking into account cash and cash equivalents held by the Company and the Company's net indebtedness, D&P estimated that the fair value of all Shares as of September 30, 2016 was \$335.50 million, or \$87.01 per Share (based on 3,855,721 Shares outstanding), based upon a range of valuations of \$334.77 million to \$391.44 million. This range implied a per Share value range of \$86.82 to \$101.52 (based on 3,855,721 Shares outstanding). The October 25, 2016 D&P valuation presentation is set forth as Exhibit H in the Virtual Data Room.

In January 2017, D&P prepared an estimate of fair market value of the Company as of December 31, 2016 for HC2. D&P performed a discounted cash flow analysis, comparable company analysis and comparable transaction analysis. The (i) discounted cash flow analysis implied a range of valuations of the Company from \$340.00 million to \$410.00 million, (ii) comparable companies analysis implied a range of valuations of the Company from \$360.00 million to \$420.00 million and (iii) comparable transactions analysis implied a range of valuations of the Company from \$370.00 million to \$420.00 million. Based upon these calculations, and taking into account cash and cash equivalents held by the Company and the Company's net indebtedness, D&P estimated that the fair value of all Shares as of December 31, 2016 was \$384.48 million, or \$99.72 per Share (based on 3,855,721 Shares outstanding), based upon a range of valuations of \$386.10 million to \$446.10 million. This range implied a per Share value range of \$100.14 to \$115.70 (based on 3,855,721 Shares outstanding). The January 20, 2017 D&P valuation presentation is set forth as Exhibit I in the Virtual Data Room.

In April 2017, D&P prepared an estimate of fair market value of the Company as of March 31, 2017 for HC2. D&P performed a discounted cash flow analysis, comparable company analysis and comparable transaction analysis. The (i) discounted cash flow analysis implied a range of valuations of the Company from \$350.00 million to \$430.00 million, (ii) comparable companies analysis implied a range of valuations of the Company from \$350.00 million to \$410.00 million and (iii) comparable transactions analysis implied a range of valuations of the Company from \$390.00 million to \$450.00 million. Based upon these calculations, and taking into account cash and cash equivalents held by the Company and the Company's net indebtedness, D&P estimated that the fair value of all Shares as of March 31, 2017 was \$374.94 million, or \$97.24 per Share (based on 3,855,721 Shares outstanding), based upon a range of valuations of \$372.45 million to \$439.11 million. This range implied a per Share value range of \$96.60 to \$113.89 (based on 3,855,721 Shares outstanding). The April 26, 2017 D&P valuation presentation is set forth as Exhibit J in the Virtual Data Room.

In July 2017, D&P prepared an estimate of fair market value of the Company as of June 30, 2017 for HC2. D&P performed a discounted cash flow analysis, comparable company analysis and comparable transaction analysis. The (i) discounted cash flow analysis implied a range of valuations of the Company from \$350.00 million to \$430.00 million, (ii) comparable companies analysis implied a range of valuations of the Company from \$380.00 million to \$440.00 million and (iii) comparable transactions analysis implied a range of valuations of the Company from \$410.00 million to \$460.00 million. Based upon these calculations, and taking into account cash and cash equivalents held by the Company and the Company's net indebtedness, D&P estimated that the fair value of all Shares as of June 30, 2017 was \$396.37 million, or \$102.80 per Share (based on 3,855,721 Shares outstanding), based upon a range of valuations of \$397.31 million to \$460.65 million. This range implied a per Share value range of \$103.04 to \$119.47 (based on 3,855,721 Shares outstanding). The July 26, 2017 D&P valuation presentation is set forth as Exhibit K in the Virtual Data Room.

In October 2017, D&P prepared an estimate of fair market value of the Company as of September 30, 2017 for HC2. D&P performed a discounted cash flow analysis, comparable company analysis and comparable

transaction analysis. The (i) discounted cash flow analysis implied a range of valuations of the Company from \$370.00 million to \$440.00 million, (ii) comparable companies analysis implied a range of valuations of the Company from \$380.00 million to \$440.00 million and (iii) comparable transactions analysis implied a range of valuations of the Company from \$420.00 million to \$480.00 million. Based upon these calculations, and taking into account cash and cash equivalents held by the Company and the Company's net indebtedness, D&P estimated that the fair value of all Shares as of September 30, 2017 was \$394.23 million, or \$102.25 per Share (based on 3,855,721 Shares outstanding), based upon a range of valuations of \$394.99 million to \$458.32 million. This range implied a per Share value range of \$102.44 to \$118.87 (based on 3,855,721 Shares outstanding). The October 25, 2017 D&P valuation presentation is set forth as Exhibit L in the Virtual Data Room.

In January 2018, D&P prepared an estimate of fair market value of the Company as of December 31, 2017 for HC2. D&P performed a discounted cash flow analysis, comparable company analysis and comparable transaction analysis. The (i) discounted cash flow analysis implied a range of valuations of the Company from \$500.00 million to \$590.00 million, (ii) comparable companies analysis implied a range of valuations of the Company from \$480.00 million to \$540.00 million and (iii) comparable transactions analysis implied a range of valuations of the Company from \$470.00 million to \$520.00 million. Based upon these calculations, and taking into account cash and cash equivalents held by the Company and the Company's net indebtedness, D&P estimated that the fair value of all Shares as of December 31, 2017 was \$471.45 million, or \$122.27 per Share (based on 3,855,721 Shares outstanding), based upon a range of valuations of \$476.44 million to \$543.11 million. This range implied a per Share value range of \$123.57 to \$140.86 (based on 3,855,721 Shares outstanding). The January 25, 2018 D&P valuation presentation is set forth as Exhibit M in the Virtual Data Room.

In April 2018, D&P prepared an estimate of fair market value of the Company as of March 31, 2018 for HC2. D&P performed a discounted cash flow analysis, comparable company analysis and comparable transaction analysis. The (i) discounted cash flow analysis implied a range of valuations of the Company from \$500.00 million to \$590.00 million, (ii) comparable companies analysis implied a range of valuations of the Company from \$480.00 million to \$540.00 million and (iii) comparable transactions analysis implied a range of valuations of the Company from \$460.00 million to \$510.00 million. Based upon these calculations, and taking into account cash and cash equivalents held by the Company and the Company's net indebtedness, D&P estimated that the fair value of all Shares as of March 31, 2018 was \$450.00 million, or \$116.71 per Share (based on 3,855,721 Shares outstanding), based upon a range of valuations of \$453.25 million to \$519.92 million. This range implied a per Share value range of \$117.55 to \$134.84 (based on 3,855,721 Shares outstanding). The April 16, 2018 D&P valuation presentation is set forth as Exhibit N in the Virtual Data Room.

In July 2018, D&P prepared an estimate of fair market value of the Company as of June 30, 2018 for HC2. D&P performed a discounted cash flow analysis, comparable company analysis and comparable transaction analysis. The (i) discounted cash flow analysis implied a range of valuations of the Company from \$490.00 million to \$570.00 million, (ii) comparable companies analysis implied a range of valuations of the Company from \$470.00 million to \$530.00 million and (iii) comparable transactions analysis implied a range of valuations of the Company from \$470.00 million to \$520.00 million. Based upon these calculations, and taking into account cash and cash equivalents held by the Company and the Company's net indebtedness, D&P estimated that the fair value of all Shares as of June 30, 2018 was \$439.21 million, or \$113.91 per Share (based on 3,855,721 Shares outstanding), based upon a range of valuations of \$443.25 million to \$506.58 million. This range implied a per Share value range of \$114.96 to \$131.38 (based on 3,855,721 Shares outstanding). The July 30, 2018 D&P valuation presentation is set forth as Exhibit O in the Virtual Data Room.

In October 2018, D&P prepared an estimate of fair market value of the Company as of September 30, 2018 for HC2. D&P performed a discounted cash flow analysis, comparable company analysis and comparable transaction analysis. The (i) discounted cash flow analysis implied a range of valuations of the Company from \$510.00 million to \$590.00 million, (ii) comparable companies analysis implied a range of valuations of the Company from \$460.00 million to \$520.00 million and (iii) comparable transactions analysis implied a range of valuations of the Company from \$460.00 million to \$520.00 million. Based upon these calculations, and taking into account cash and cash equivalents held by the Company and the Company's net indebtedness, D&P estimated that the fair value of all Shares as of September 30, 2018 was \$429.54 million, or \$111.40 per Share (based on 3,855,721 Shares outstanding), based upon a range of valuations of \$431.13 million to \$497.79 million. This range implied a

per Share value range of \$111.81 to \$129.10 (based on 3,855,721 Shares outstanding). The October 18, 2018 D&P valuation presentation is set forth as Exhibit P in the Virtual Data Room.

In February 2019, D&P prepared an estimate of fair market value of the Company as of December 31, 2018 for HC2. D&P performed a discounted cash flow analysis, comparable company analysis and comparable transaction analysis. The (i) discounted cash flow analysis implied a range of valuations of the Company from \$580.00 million to \$680.00 million, (ii) comparable companies analysis implied a range of valuations of the Company from \$520.00 million to \$600.00 million and (iii) comparable transactions analysis implied a range of valuations of the Company from \$560.00 million to \$640.00 million. Based upon these calculations, and taking into account cash and cash equivalents held by the Company and the Company's net indebtedness, D&P estimated that the fair value of all Shares as of December 31, 2018 was \$451.70 million, or \$117.15 per Share (based on 3,855,721 Shares outstanding), based upon a range of valuations of \$408.37 million to \$495.04 million. This range implied a per Share value range of \$105.91 to \$128.39 (based on 3,855,721 Shares outstanding). The February 5, 2019 D&P valuation presentation is set forth as Exhibit Q in the Virtual Data Room.

In April 2019, D&P prepared an estimate of fair market value of the Company as of March 31, 2019 for HC2. D&P performed a discounted cash flow analysis, comparable company analysis and comparable transaction analysis. The (i) discounted cash flow analysis implied a range of valuations of the Company from \$590.00 million to \$690.00 million, (ii) comparable companies analysis implied a range of valuations of the Company from \$540.00 million to \$620.00 million and (iii) comparable transactions analysis implied a range of valuations of the Company from \$580.00 million to \$650.00 million. Based upon these calculations, and taking into account cash and cash equivalents held by the Company and the Company's net indebtedness, D&P estimated that the fair value of all Shares as of March 31, 2019 was \$453.55 million, or \$117.63 per Share (based on 3,855,721 Shares outstanding), based upon a range of valuations of \$411.88 million to \$495.21 million. This range implied a per Share value range of \$106.82 to \$128.44 (based on 3,855,721 Shares outstanding). The April 29, 2019 D&P valuation presentation is set forth as Exhibit R in the Virtual Data Room.

In July 2019, D&P prepared an estimate of fair market value of the Company as of June 30, 2019 for HC2. D&P performed a discounted cash flow analysis, comparable company analysis and comparable transaction analysis. The (i) discounted cash flow analysis implied a range of valuations of the Company from \$580.00 million to \$690.00 million, (ii) comparable companies analysis implied a range of valuations of the Company from \$560.00 million to \$640.00 million and (iii) comparable transactions analysis implied a range of valuations of the Company from \$600.00 million to \$680.00 million. Based upon these calculations, and taking into account cash and cash equivalents held by the Company and the Company's net indebtedness, D&P estimated that the fair value of all Shares as of June 30, 2019 was \$479.02 million, or \$124.23 per Share (based on 3,855,721 Shares outstanding), based upon a range of valuations of \$434.02 million to \$524.02 million. This range implied a per Share value range of \$112.56 to \$135.91 (based on 3,855,721 Shares outstanding). The July 30, 2019 D&P valuation presentation is set forth as Exhibit S in the Virtual Data Room.

In October 2019, D&P prepared an estimate of fair market value of the Company as of September 30, 2019 for HC2. D&P performed a discounted cash flow analysis, comparable company analysis and comparable transaction analysis. The (i) discounted cash flow analysis implied a range of valuations of the Company from \$600.00 million to \$700.00 million, (ii) comparable companies analysis implied a range of valuations of the Company from \$540.00 million to \$620.00 million and (iii) comparable transactions analysis implied a range of valuations of the Company from \$600.00 million to \$680.00 million. Based upon these calculations, and taking into account cash and cash equivalents held by the Company and the Company's net indebtedness, D&P estimated that the fair value of all Shares as of September 30, 2019 was \$460.89 million, or \$119.53 per Share (based on 3,855,721 Shares outstanding), based upon a range of valuations of \$418.89 million to \$502.89 million. This range implied a per Share value range of \$108.64 to \$130.43 (based on 3,855,721 Shares outstanding). The October 22, 2019 D&P valuation presentation is set forth as Exhibit T in the Virtual Data Room

Potential Transactions Involving Third Parties.

In August 2016, the board of directors of HC2 received an offer from an unaffiliated third party to purchase the 3,522,105 Shares held by HC2 at a price of \$98.28 per Share. In September 2016, the board of directors of HC2 met and determined not to pursue the acquisition proposal from the unaffiliated third party at that price.

In March 2018, HC2 engaged Deutsche Bank Securities Inc. (“**Deutsche Bank**”) as a financial advisor to consider a potential sale of the Company. In connection with this engagement, Deutsche Bank prepared materials for HC2 which discussed the potential buyers for the Company. These materials included a series of potential financing structures in connection with the acquisition of the Company by a third party. These financing materials assumed purchase prices for all Shares in a range between \$428.00 million and \$475.00 million, or approximately \$111.00 and \$123.00 per Share (based on 3,855,721 Shares outstanding). HC2 and the Company did not receive any proposals from third parties to acquire the Company in connection with these discussions. The March 6, 2018 Deutsche Bank presentation made to HC2 is set forth as Exhibit U in the Virtual Data Room.

Certain Financial Projections of the Company.

The Company does not as a matter of course make public financial projections as to future revenues, earnings or other results given, among other reasons, the uncertainty, unpredictability and subjectivity of the underlying assumptions and estimates. However, the Company provides certain projections to outside advisors in connection with obtaining valuation of the Company that the Company uses in the course of its operations. Summaries of the Company’s most recent one- and five-year projections, dated [●] and [●],³⁷ respectively, are set forth as Exhibit Y in the Virtual Data Room (the “**Financial Projections**”). The inclusion of this information should not be regarded as a reliable prediction of future results. Please see “Cautionary Statement Regarding Forward-Looking Statements” regarding risks relating to financial projections and other forward-looking statements.

The Company’s results of operations are affected primarily by: (i) the level of commercial, industrial and infrastructure construction in its principal markets; (ii) its ability to win project contracts; (iii) the number and complexity of project changes requested by customers or general contractors; (iv) its success in utilizing its resources at or near full capacity; and (v) its ability to complete contracts on a timely and cost-effective basis. The level of commercial, industrial and infrastructure construction activity is related to several factors, including local, regional and national economic conditions, interest rates, availability of financing and the supply of existing facilities relative to demand.

The Financial Projections are subjective in many respects. Although presented with numerical specificity, the Financial Projections reflect and are based on numerous varying assumptions and estimates with respect to industry performance, general business, economic, political, market and financial conditions, competitive uncertainties, and other matters, all of which are difficult to predict and beyond the Company’s control. As a result, there can be no assurance that any of these alternative cases of the Company’s future performance will be realized or that actual results will not be significantly higher or lower than projected. The Financial Projections are forward-looking statements and should be read with caution. See “Cautionary Statement Concerning Forward-Looking Information” and the section entitled “Risk Factors” in HC2’s Annual Report for the fiscal year ended December 31, 2018 filed on Form 10-K. The Financial Projections cover multiple years and such information by its nature becomes less reliable with each successive year. In addition, the Financial Projections will be affected by the Company’s ability to achieve strategic goals, objectives and targets over the applicable periods. The alternate cases of Financial Projections also reflect varying assumptions under different scenarios as to certain business matters that are subject to change or beyond the Company’s control.

By including the Financial Projections in this Offer to Purchase, none of the Company, the lead plaintiff or his counsel or any other person (or their respective representatives) has made or is making any representation to any person regarding the information included in the Financial Projections or the ultimate performance of the Company compared to the information contained in the Financial Projections. Similarly, the Company has not made any representation to any person concerning the Financial Projections.

The Financial Projections were not prepared with a view toward public disclosure or toward complying with GAAP, or the guidelines established by the American Institute of Certified Public Accountants for preparation and presentation of Financial Projections. The Company’s independent registered public accounting firm has not examined or compiled any of the Financial Projections, expressed any conclusion or provided any form of assurance

³⁷ Noted to Draft: To be updated prior to the commencement of the Offer.

with respect to the Financial Projections and, accordingly, assumes no responsibility for them. The Financial Projections should be evaluated, if at all, in conjunction with the historical financial statements regarding the Company contained in the Virtual Data Room.

Stockholders are cautioned not to place undue reliance on the specific portions of the Financial Projections. No one has made or makes any representation to any stockholder regarding the information included in the Financial Projections.

The Financial Projections do not take into account any circumstances or events occurring after the date they were prepared. Except as may be required by applicable securities laws, the Company does not intend to update, or otherwise revise, the Financial Projections or the specific portions presented to reflect circumstances existing after the date when made or to reflect the occurrence of future events, even in the event that any or all of the assumptions are shown to be in error.

For the foregoing reasons, as well as the bases and assumptions on which the Financial Projections were compiled, the inclusion of specific portions of the Financial Projections in this Offer to Purchase should not be regarded as an indication that such projections are an accurate prediction of future events, and they should not be relied on as such.

Competitive Risks to the Company.

The majority of the Company's business is in North America. In 2019, the Company's two largest customers represented approximately [●]% of revenues. In 2018, the same customers represented approximately 28.0% of revenues.³⁸ The Company's size gives it the production capacity to complete large-scale, demanding projects, with typical utilization per facility ranging from [70%-99%] and a sales pipeline that includes over [\$416] million in potential revenue generation.³⁹ The Company believes it has benefited from being one of the largest players in a market that is highly-fragmented across many small firms.

The principal geographic and product markets the Company serves are highly competitive, and this intense competition is expected to continue. The Company competes with other contractors for commercial, industrial and specialty projects on a local, regional or national basis. Continued service within these markets requires substantial resources and capital investment in equipment, technology and skilled personnel, and certain of the Company's competitors have financial and operating resources greater than those of the Company. Competition also places downward pressure on the Company's contract prices and margins. The principal competitive factors within the industry are price, timeliness of project completion, quality, reputation and the desire of customers to utilize specific contractors with whom they have favorable relationships and prior experience. Failure to maintain a competitive advantage with respect to these factors could have a material adverse effect on the Company's results of operations, cash flows or financial condition.

Risks Relating to Cash Flow Fluctuations of the Company.

The Company's cash flow is dependent upon obtaining major construction contracts primarily from general contractors and engineering firms responsible for commercial and industrial construction projects, such as high- and low-rise buildings and office complexes, hotels and casinos, convention centers, sports arenas, shopping malls, hospitals, dams, bridges, mines and power plants. The timing of or failure to obtain contracts, delays in awards of contracts, cancellations of contracts, delays in completion of contracts or failure to obtain timely payment from the Company's customers, could result in significant periodic fluctuations in cash flows from the Company's operations. In addition, many of the Company's contracts require it to satisfy specific progress or performance milestones in order to receive payment from the customer. As a result, the Company may incur significant costs for engineering, materials, components, equipment, labor or subcontractors prior to receipt of payment from a customer.

³⁸ Note to Draft: Most recent available data for two full years to be used.

³⁹ Noted to Draft: To be updated prior to the commencement of the Offer.

Such expenditures could have a material adverse effect on the Company's results of operations, cash flows or financial condition.

Additional information about risk factors impacting the valuation of the Company, including risks associated with backlog of Company projects, can be found in reports that HC2 files with the SEC, including HC2's Annual Report for the fiscal year ended December 31, 2018 filed on Form 10-K.

14. Certain Effects of the Offer.

Market for the Shares. The purchase of Shares pursuant to the Offer will reduce the number of holders of Shares and the number of Shares that might otherwise trade publicly, which could further adversely affect the liquidity of the already very limited market for the Shares. We cannot predict whether or when the reduction in the number of Shares that might otherwise trade publicly would have an adverse or beneficial effect on the market price for, or marketability of, the Shares or whether such reduction would cause future market prices to be greater or less than the Net Offer Price. The Company is not subject to reporting obligations under the Exchange Act and the Company will continue to not be subject to reporting requirements under the Exchange Act regardless of the outcome of the Offer.

15. Conditions of the Offer.

The obligation of the Company to accept for payment and pay for Shares validly tendered (and not withdrawn) pursuant to the Offer is subject to the satisfaction of the conditions below. Notwithstanding any other provision of the Offer, the Company shall not be required to accept for payment or pay for, and may delay the acceptance for payment or the payment for, any tendered Shares, and may terminate the Offer at any scheduled Expiration Date, if any of the following shall have occurred and continue to exist as of immediately prior to the expiration of the Offer:

- (1) any governmental authority of competent jurisdiction in the United States shall have: (i) enacted, issued or promulgated any law that is in effect as of immediately prior to the expiration of the Offer and has the effect of making the Offer illegal in the United States or which has the effect of prohibiting or otherwise preventing the consummation of the Offer in the United States; or (ii) issued or granted any order that is in effect as of immediately prior to the expiration of the Offer and has the effect of making the Offer illegal in the United States; and
- (2) any action, suit or proceeding is threatened or pending by any stockholder of the Company against the Company, HC2 or any of their respective directors, officers or affiliates (A) that seeks to prevent, block or enjoin the Offer or the consummation of the transactions contemplated by this Offer to Purchase or (B) in respect of the 2014 Tender Offer, the Offer or the DBMG Financing; and
- (3) any change (or any condition, event or development involving a prospective change) shall have occurred or be threatened in the business, properties, assets, liabilities, condition (financial or otherwise), capitalization, stockholders' equity, cash flows, operations, results of operations or prospects of the Company which has or might reasonably be expected to have a material adverse effect on the Company and its subsidiaries.

The foregoing conditions are for the sole benefit of the Company and may, to the extent permitted by applicable law, be waived by the Company, in whole or in part at any time and from time to time, in the sole discretion of the Company. Any determination by the Company concerning the fulfillment or non-fulfillment of the conditions described above will be final and binding on all parties, except as finally determined in a subsequent judicial proceeding if our determination is challenged by stockholders. The failure by the Company at any time to exercise any of the foregoing rights shall not be deemed a waiver of any such right, and each such right shall be deemed an ongoing right which may be asserted at any time and from time to time.

16. Certain Legal Matters; Regulatory Approvals.

General. We are not aware of any governmental license or regulatory permit that appears to be material to the Company's business that would be adversely affected by our acquisition of Shares pursuant to the Offer or,

except as set forth below, of any approval or other action by any government or governmental administrative or regulatory authority or agency, domestic or foreign, that would be required for our purchase of Shares pursuant to the Offer. Should any such approval or other action be required or desirable, we currently contemplate that such approval or other action will be sought. However, we do not anticipate delaying the purchase of Shares tendered pursuant to the Offer pending the outcome of any such matter. There can be no assurance that any such approval or action, if needed, will be obtained or, if obtained, that it will be obtained without substantial conditions; and there can be no assurance that, in the event that such approvals were not obtained or such other actions were not taken, adverse consequences might not result to the Company's business or that certain parts of the Company's business might not have to be disposed of or held separate, any of which may give us the right to terminate the Offer at any Expiration Date without accepting for payment any Shares validly tendered (and not withdrawn) pursuant to the Offer. Our obligation under the Offer to accept for payment and pay for Shares is subject to the conditions to the Offer. See "Conditions of the Offer."

17. Appraisal Rights.

No appraisal rights are available to holders of Shares in connection with the Offer. **HC2 has advised the Company that it does *not* have any present intention of conducting a second-step merger under Section 253 of the Delaware General Corporation Law following the Offer or at any time in the foreseeable future.**

18. Fees and Expenses.

The Company has retained [●] to be the Information Agent and [●] to be the Depositary in connection with the Offer. The Information Agent may contact holders of Shares by mail, electronic mail, telephone, telecopy, personal interview and other methods of electronic communication and may request banks, brokers, dealers and other nominees to forward materials relating to the Offer to beneficial owners of Shares.

The Information Agent and the Depositary each will receive reasonable and customary compensation for their respective services in connection with the Offer, will be reimbursed for reasonable out-of-pocket expenses and will be indemnified against certain liabilities and expenses in connection therewith, including certain liabilities under federal securities laws.

The Company will not pay any fees or commissions to any broker or dealer or to any other person (other than to the Depositary and the Information Agent) in connection with the solicitation of tenders of Shares pursuant to the Offer. Brokers, dealers, commercial banks and trust companies will, upon request, be reimbursed by the Company for customary mailing and handling expenses incurred by them in forwarding offering materials to their customers. In those jurisdictions where applicable laws or regulations require the Offer to be made by a licensed broker or dealer, the Offer shall be deemed to be made on behalf of the Company by one or more registered brokers or dealers licensed under the laws of such jurisdiction to be designated by the Company.

The aggregate amount of expenses expected to be paid by the Company in connection with the Offer is \$[●].

19. Miscellaneous.

The Offer is not being made to (nor will tenders be accepted from or on behalf of) holders of Shares in any jurisdiction in which the making of the Offer or the acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In those jurisdictions where applicable laws or regulations require the Offer to be made by a licensed broker or dealer, the Offer shall be deemed to be made on behalf of the Company by one or more registered brokers or dealers licensed under the laws of such jurisdiction to be designated by the Company.

No person has been authorized to give any information or to make any representation on behalf of the Company not contained herein or in the Letter of Transmittal, and, if given or made, such information or representation must not be relied upon as having been authorized. No broker, dealer, bank, trust company, fiduciary or other person shall be deemed to be the agent of the Company, the Depositary or the Information Agent for the purposes of the Offer.

Manually signed facsimiles of the Letter of Transmittal, properly completed, will be accepted. The Letter of Transmittal and certificates evidencing Shares and any other required documents should be sent by each holder or such holder's broker, dealer, commercial bank, trust company or other nominee to the Depositary at one of its addresses set forth below:

The Depositary for the Offer is:

[●]

If delivering by mail:

[●]

*If delivering by hand, express mail, courier, or
other expedited service:*

[●]

Questions or requests for assistance may be directed to the Information Agent at the address and telephone numbers listed below. Additional copies of this Offer to Purchase, the Letter of Transmittal and the Notice of Guaranteed Delivery may also be obtained from the Information Agent. Stockholders may also contact brokers, dealers, commercial banks or trust companies for assistance concerning the Offer.

The Information Agent for the Offer is:

[Information Agent]

[Information Agent Address]

All Shareholders Call Toll-Free: [●]

INDEX TO EXHIBITS TO OFFER TO PURCHASE

In connection with the Offer, you are provided the opportunity to access the following exhibits in the Virtual Data Room, which reflect confidential Company documents and/or documents created by the Consultants that are subject to confidentiality and use restrictions. Before accessing the Virtual Data Room, you must by electronic consent (i) agree to be bound by the confidentiality provisions that are disclosed on the front page of the Virtual Data Room and (ii) must further agree to waive and release EY, D&P and Deutsche Bank from any claims of liability arising from the documents contained in the Virtual Data Room. Please review the front page of the Virtual Data Room for additional information regarding the terms and conditions for accessing the documents in the Virtual Data Room.

Valuation Presentations

- March 17, 2015 EY valuation presentation to HC2 (set forth as Exhibit A in the Virtual Data Room);
- May 27, 2015 EY valuation presentation to HC2 (set forth as Exhibit B in the Virtual Data Room);
- August 11, 2015 EY valuation presentation to HC2 (set forth as Exhibit C in the Virtual Data Room);
- October 30, 2015 EY valuation presentation to HC2 (set forth as Exhibit D in the Virtual Data Room);
- March 10, 2016 EY valuation presentation to HC2 (set forth as Exhibit E in the Virtual Data Room);
- June 2, 2016 EY valuation presentation to HC2 (set forth as Exhibit F in the Virtual Data Room);
- July 28, 2016 D&P valuation presentation to HC2 (set forth as Exhibit G in the Virtual Data Room);
- October 25, 2016 D&P valuation presentation to HC2 (set forth as Exhibit H in the Virtual Data Room);
- January 20, 2017 D&P valuation presentation to HC2 (set forth as Exhibit I in the Virtual Data Room);
- April 26, 2017 D&P valuation presentation to HC2 (set forth as Exhibit J in the Virtual Data Room);
- July 26, 2017 D&P valuation presentation to HC2 (set forth as Exhibit K in the Virtual Data Room);
- October 25, 2017 D&P valuation presentation to HC2 (set forth as Exhibit L in the Virtual Data Room);
- January 25, 2018 D&P valuation presentation to HC2 (set forth as Exhibit M in the Virtual Data Room);
- April 16, 2018 D&P valuation presentation to HC2 (set forth as Exhibit N in the Virtual Data Room);
- July 30, 2018 D&P valuation presentation to HC2 (set forth as Exhibit O in the Virtual Data Room);
- October 18, 2018 D&P valuation presentation to HC2 (set forth as Exhibit P in the Virtual Data Room);
- February 5, 2019 D&P valuation presentation to HC2 (set forth as Exhibit Q in the Virtual Data Room);
- April 29, 2019 D&P valuation presentation to HC2 (set forth as Exhibit R in the Virtual Data Room);
- July 30, 2019 D&P valuation presentation to HC2 (set forth as Exhibit S in the Virtual Data Room);
- October 22, 2019 D&P valuation presentation to HC2 (set forth as Exhibit T in the Virtual Data Room);
- March 6, 2018 Deutsche Bank presentation to HC2 (set forth as Exhibit U in the Virtual Data Room);

Financial Statements

- Consolidated financial statements (audited) of the Company as of and for the year ended December 31, 2019,⁴⁰ and the Independent Auditors' Report (set forth as Exhibit V in the Virtual Data Room);
- Consolidated financial statements (audited) of the Company as of and for the year ended December 31, 2018,⁴¹ and the Independent Auditors' Report (set forth as Exhibit W in the Virtual Data Room); and
- A balance sheet and income statement (unaudited) of the Company as of and for the [●] months ended [●], 2020 (set forth as Exhibit X in the Virtual Data Room).

Financial Projections

- The Company's management's most recent one- and five-year projections, dated [●] and [●], respectively (set forth as Exhibit Y in the Virtual Data Room).⁴²

⁴⁰ Note to Draft: Most recent available data for two full years to be used.

⁴¹ Note to Draft: Most recent available data for two full years to be used.

⁴² Noted to Draft: To be updated prior to the commencement of the Offer.

THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL SHOULD BE READ CAREFULLY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED.

DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE FOR THE DEPOSITARY WILL NOT CONSTITUTE VALID DELIVERY. YOU MUST SIGN THIS LETTER OF TRANSMITTAL IN THE APPROPRIATE SPACE PROVIDED BELOW, WITH SIGNATURE GUARANTEE IF REQUIRED, AND COMPLETE THE IRS FORM W-9 SET FORTH BELOW, IF REQUIRED. PLEASE READ THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL CAREFULLY BEFORE COMPLETING THIS LETTER OF TRANSMITTAL.

ALL QUESTIONS REGARDING THE OFFER AND REQUESTS FOR ADDITIONAL COPIES OF THIS LETTER OF TRANSMITTAL OR ANY OF THE OTHER OFFERING DOCUMENTS SHOULD BE DIRECTED TO THE INFORMATION AGENT, [●], AT [●] FOR STOCKHOLDERS AND FOR BANKS AND BROKERS OR THE ADDRESS SET FORTH ON THE BACK PAGE OF THE OFFER TO PURCHASE.

THE TENDER OFFER IS NOT BEING MADE TO (NOR WILL TENDER OF SHARES BE ACCEPTED FROM OR ON BEHALF OF) STOCKHOLDERS IN ANY JURISDICTION WHERE IT WOULD BE ILLEGAL TO DO SO.

This Letter of Transmittal is being delivered to you in connection with the offer by DBM Global Inc., a Delaware corporation (the “Company”), to purchase all of the issued and outstanding shares of common stock, par value \$0.001 per share (the “Shares”), held by the Non-Tendered Stockholders (as such term is defined in the related Offer to Purchase by the Company, dated [●], 2020 (the “Offer to Purchase,” which, together with this Letter of Transmittal, as they may be amended or supplemented from time to time, collectively constitute the “Offer”)), at a purchase price of \$[XX.XX]⁴⁵ per Share, which reflects a gross price of \$67.45 per Share, less \$[X.XX]⁴⁶ per Share (the per Share amount of the Plaintiff’s Fee Award (as such term is defined in the Offer to Purchase)), to the holder thereof in cash, without interest thereon and subject to any required tax withholding, upon the terms and subject to the conditions set forth in this Letter of Transmittal and the Offer to Purchase. The Offer expires at 5:00 p.m., New York City time, on [●], 2020 (the “Expiration Date”) unless we, in accordance with the Offer, extend the period during which the Offer is open, in which event the term “Expiration Date” means the latest time and date at which the Offer, as so extended, expires.

You should use this Letter of Transmittal to deliver to [●] (the “Depositary”) Shares represented by stock certificates, or held in book-entry form on the books of the Company, for tender. If you are delivering your Shares by book-entry transfer to an account maintained by the Depositary at The Depositary Trust Company (“DTC”), you must use an Agent’s Message (as defined in Instruction 2 below). In this Letter of Transmittal, stockholders who deliver certificates representing their Shares are referred to as “Certificate Stockholders.”

If certificates representing your Shares are not immediately available or you cannot deliver such certificates and all other required documents to the Depositary on or prior to the Expiration Date or you cannot complete the book-entry transfer procedures on or prior to the Expiration Date, you may nevertheless tender your Shares according to the guaranteed delivery procedures set forth in Section 3 of the Offer to Purchase. See Instruction 2 below. **Delivery of documents to DTC will not constitute delivery to the Depositary.**

If any certificate representing any Shares you are tendering with this Letter of Transmittal has been lost, stolen, destroyed or mutilated, you should contact the Company’s stock transfer agent, Registrar and [●] (the “Transfer

⁴⁵ Note to Draft: To be calculated prior to the Offer based on the Court’s ruling on the Fee and Expense Award..

⁴⁶ Note to Draft: To be calculated prior to the Offer based on the Court’s ruling on the Fee and Expense Award..

Agent”) at [●] (toll free in the United States) or [●] (international) regarding the requirements for replacement. You may be required to post a bond to secure against the risk that such certificates may be subsequently recirculated. You are urged to contact the Transfer Agent immediately in order to receive further instructions, for a determination of whether you will need to post a bond and to permit timely processing of this documentation. *See Instruction 10.*

- CHECK HERE IF TENDERED SHARES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER TO THE ACCOUNT MAINTAINED BY THE DEPOSITARY WITH DTC AND COMPLETE THE FOLLOWING (ONLY FINANCIAL INSTITUTIONS THAT ARE PARTICIPANTS IN DTC MAY DELIVER SHARES BY BOOK-ENTRY TRANSFER):**

Name of Tendering Institution: _____

DTC Participant Number: _____

Transaction Code Number: _____

- CHECK HERE IF TENDERED SHARES ARE BEING DELIVERED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY PREVIOUSLY SENT TO THE DEPOSITARY AND COMPLETE THE FOLLOWING (PLEASE ENCLOSE A PHOTOCOPY OF SUCH NOTICE OF GUARANTEED DELIVERY):**

Name(s) of Registered Owner(s): _____

Window Ticket Number (if any) or DTC Participant Number: _____

Date of Execution of Notice of Guaranteed Delivery: _____

Name of Institution which Guaranteed Delivery: _____

**NOTE: SIGNATURES MUST BE PROVIDED BELOW.
PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY.**

Ladies and Gentlemen:

The undersigned hereby acknowledges that the undersigned has received the Offer to Purchase by DBM Global Inc., a Delaware corporation (the “Company”), dated [●], 2020 (such Offer to Purchase, the “Offer to Purchase,” which, together with this Letter of Transmittal, as they may be amended or supplemented from time to time, collectively constitute the “Offer”), and hereby tenders to the Company the above-described shares of common stock, par value \$0.001 per share (the “Shares”), of the Company, at a purchase price of \$[XX.XX]⁴⁷ per Share (the “Net Offer Price”), which reflects a gross price of \$67.45 per Share, less \$[X.XX]⁴⁸ per Share (the per Share amount of the Plaintiff’s Fee Award (as such term is defined in the Offer to Purchase)), to the holder thereof in cash, without interest thereon and subject to any required tax withholding, upon the terms and subject to the conditions set forth in the Offer to Purchase. The undersigned hereby acknowledges that the Offer expires at 5:00 p.m., New York City time, on [●], 2020 (the “Expiration Date”) unless the Company, in accordance with the Offer, extends the period during which the Offer is open, in which event the term “Expiration Date” means the latest time and date at which the Offer, as so extended, expires. The undersigned further hereby acknowledges that the Company reserves the right to transfer or assign, from time to time, in whole or in part, to one or more of its affiliates, without the consent of the Company, the right to purchase the Shares tendered herewith.

Upon the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of such extension or amendment), subject to, and effective upon, acceptance for payment for the Shares validly tendered herewith and not validly withdrawn, the undersigned hereby sells, assigns and transfers to, or upon the order of, the Company, all right, title and interest in and to all of the Shares being tendered hereby and any and all cash dividends, distributions, rights, other Shares or other securities issued or issuable in respect of such Shares on or after the date hereof (collectively, “Distributions”). In addition, the undersigned hereby irrevocably appoints [●] (the “Depository”) the true and lawful agent and attorney-in-fact and proxy of the undersigned with respect to such Shares and any Distributions with full power of substitution (such proxies and power of attorney being deemed to be an irrevocable power coupled with an interest in the tendered Shares and any Distributions) to the full extent of such stockholder’s rights with respect to such Shares and any Distributions (a) to deliver certificates representing such Shares (the “Share Certificates”) and any Distributions, or transfer of ownership of such Shares and any Distributions on the account books maintained by The Depository Trust Company (“DTC”), together, in either such case, with all accompanying evidence of transfer and authenticity, to or upon the order of the Company, (b) to present such Shares and any Distributions for transfer on the books of the Company, and (c) to receive all benefits and otherwise exercise all rights of beneficial ownership of such Shares and any Distributions, all upon the terms and subject to the conditions of the Offer.

The undersigned hereby irrevocably appoints each of the designees of the Company the attorneys-in-fact and proxies of the undersigned, each with full power of substitution, to the full extent of such stockholder’s rights with respect to the Shares tendered hereby which have been accepted for payment and with respect to any Distributions. The designees of the Company will, with respect to such Shares and Distributions, be empowered to exercise all voting and any other rights of such stockholder, as they, in their sole discretion, may deem proper at any annual, special, adjourned or postponed meeting of the Company’s stockholders, by written consent in lieu of any such meeting or otherwise as such designee, in its, his or her sole discretion, deems proper with respect to all Shares and any Distributions. This proxy and power of attorney shall be irrevocable and coupled with an interest in the tendered Shares and any Distributions. Such appointment is effective when, and only to the extent that, the Company accepts the Shares tendered with this Letter of Transmittal for payment pursuant to the Offer. Upon the effectiveness of such appointment, without further action, all prior powers of attorney, proxies and consents given by the undersigned with respect to such Shares and any associated Distributions (other than prior powers of attorney, proxies or consent given by the undersigned to the Company) will be revoked, and no subsequent powers of attorney, proxies, consents or revocations (other than powers of attorney, proxies, consents or revocations given to the Company) may be given (and, if given, will not be deemed effective). The Company reserves the right to require that, in order for Shares to be deemed validly tendered, immediately upon the Company’s acceptance for payment of such Shares, the Company must be able to exercise full voting, consent and other rights, to the extent permitted under applicable law, with

⁴⁷ Note to Draft: To be calculated prior to the Offer based on the Court’s ruling on the Fee and Expense Award..

⁴⁸ Note to Draft: To be calculated prior to the Offer based on the Court’s ruling on the Fee and Expense Award..

respect to such Shares and any Distributions, including voting at any meeting of stockholders or executing a written consent concerning any matter.

The undersigned hereby represents and warrants that the undersigned has full power and authority to tender, sell, assign and transfer the Shares and any Distributions tendered hereby and, when the same are accepted for payment by the Company, the Company will acquire good, marketable and unencumbered title thereto, free and clear of all liens, restrictions, charges and encumbrances, and that the same will not be subject to any adverse claim. The undersigned hereby represents and warrants that the undersigned is the registered owner of the Shares, or the Share Certificate(s) have been endorsed to the undersigned in blank, or the undersigned is a participant in DTC whose name appears on a security position listing as the owner of the Shares. The undersigned will, upon request, execute and deliver any additional documents deemed by the Depository or the Company to be necessary or desirable to complete the sale, assignment and transfer of the Shares tendered hereby and any Distributions. In addition, the undersigned shall promptly remit and transfer to the Depository for the account of the Company any and all Distributions in respect of the Shares tendered hereby, accompanied by appropriate documentation of transfer and, pending such remittance or appropriate assurance thereof, the Company shall be entitled to all rights and privileges as owner of any such Distributions and may withhold the entire Net Offer Price or deduct from the Net Offer Price the amount or value thereof, as determined by the Company in its sole discretion.

It is understood that the undersigned will not receive payment for the Shares unless and until the Shares are accepted for payment and until the Share Certificate(s) owned by the undersigned are received by the Depository at the address set forth above, together with such additional documents as the Depository may require, or, in the case of Shares held in book-entry form, ownership of Shares is validly transferred on the account books maintained by DTC, and until the same are processed for payment by the Depository.

IT IS UNDERSTOOD THAT THE METHOD OF DELIVERY OF THE SHARES, THE SHARE CERTIFICATE(S) AND ALL OTHER REQUIRED DOCUMENTS (INCLUDING DELIVERY THROUGH DTC) IS AT THE OPTION AND RISK OF THE UNDERSIGNED AND THAT THE RISK OF LOSS OF SUCH SHARES, SHARE CERTIFICATE(S) AND OTHER DOCUMENTS SHALL PASS ONLY AFTER THE DEPOSITARY HAS ACTUALLY RECEIVED THE SHARES OR SHARE CERTIFICATE(S) (INCLUDING, IN THE CASE OF A BOOK-ENTRY TRANSFER, BY BOOK-ENTRY CONFIRMATION (AS DEFINED BELOW)). IT IS FURTHER UNDERSTOOD THAT, IF DELIVERY IS BY MAIL, IT IS RECOMMENDED THAT ALL SUCH DOCUMENTS BE SENT BY PROPERLY INSURED REGISTERED MAIL WITH RETURN RECEIPT REQUESTED AND THAT, IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ENSURE TIMELY DELIVERY.

All authority conferred or agreed to be conferred pursuant to this Letter of Transmittal shall not be affected by, and shall survive, the death or incapacity of the undersigned and any obligation of the undersigned hereunder shall be binding upon the heirs, executors, administrators, trustees in bankruptcy, personal representatives, successors and assigns of the undersigned. Except upon the terms and subject to the conditions of the Offer, this tender is irrevocable.

The undersigned understands that the acceptance for payment by the Company of Shares tendered pursuant to one of the procedures described in Section 3 of the Offer to Purchase and in the instructions hereto will constitute a binding agreement between the undersigned and the Company upon the terms and subject to the conditions of the Offer. The undersigned recognizes that under certain circumstances, upon the terms and subject to the conditions of the Offer, the Company may not be required to accept for payment any of the Shares tendered hereby.

Unless otherwise indicated herein under "Special Payment Instructions," please issue the check for the Net Offer Price in the name(s) of, and/or return any Share Certificates representing Shares not tendered or accepted for payment to, the registered owner(s) appearing under "Description of Shares Tendered." Similarly, unless otherwise indicated under "Special Delivery Instructions," please mail the check for the Net Offer Price and/or return any Share Certificates representing Shares not tendered or accepted for payment (and accompanying documents, as appropriate) to the address(es) of the registered owner(s) appearing under "Description of Shares Tendered." In the event that both the Special Delivery Instructions and the Special Payment Instructions are completed, please issue the check for the Net Offer Price and/or issue any Share Certificates representing Shares not tendered or accepted

for payment (and any accompanying documents, as appropriate) in the name of, and deliver such check and/or return such Share Certificates (and any accompanying documents, as appropriate) to, the person or persons so indicated. Unless otherwise indicated herein in the box titled "Special Payment Instructions," please credit any Shares tendered hereby or by an Agent's Message and delivered by book-entry transfer, but which are not purchased, by crediting the account at DTC designated above. The undersigned recognizes that the Company has no obligation pursuant to the Special Payment Instructions to transfer any Shares from the name of the registered owner thereof if the Company does not accept for payment any of the Shares so tendered.

The undersigned hereby acknowledges that the Order and Final Judgment entered by the Court of Chancery of the State of Delaware approving the final settlement of the lawsuit captioned *Schuff International, Inc. Stockholders Litigation*, Consol. C.A. No. 10323-VCZ provides that the release of the Released Defendant Parties (as such term is defined in the Offer to Purchase) from the Released Plaintiff Claims (as such term is defined in the Offer to Purchase) is binding on each Non-Tendered Stockholder regardless of their participation in the Offer and the release of the Released Defendant Parties from the Released Plaintiff Claims is not conditioned upon the tender of Shares in the Offer.

By executing of this Letter of Transmittal, the undersigned hereby further expressly represents and warrants that the undersigned: (i) has been given the opportunity to ask any questions that he, she or it may have regarding the Company; (ii) has evaluated the merits and risks of the Offer based exclusively on his/her/its own independent review and consultations with such investment, legal, tax, accounting and other advisers as he/she/it deemed necessary and has made his/her/its own decision concerning the Offer without reliance on any representation or warranty of, or advice from, the Company, or its directors or officers; (iii) understands that the Net Offer Price is not a determination of the fair market value of the Shares and that the current or future value of the Shares could substantially differ from the Net Offer Price (as adjusted for stock splits, recapitalizations and the like); (iv) understands that in the future the Company may enter into debt or equity financings, including an initial public offering, merger and acquisition transactions, or other strategic transactions that may reflect a value for the shares substantially higher than the Net Offer Price (as adjusted for stock splits, recapitalizations and the like); (v) releases the Company, the current and former directors and officers of the Company, HC2 and the current and former directors and officers of HC2 from all claims, disputes or causes of action relating to arising out of or attributable to the undersigned's ownership of the Shares tendered in the Offer; and (vi) understands that his/her/its right to receive the Net Offer Price on the terms and subject to the conditions set forth in the Offer to Purchase shall constitute the undersigned's sole and exclusive right against the Company in respect of the undersigned's ownership of the Shares represented by the Share Certificate(s), or status as a stockholder of the Company or any agreement or instrument with the Company pertaining to the Shares represented by the Share Certificate(s), or the undersigned's status as a stockholder of the Company.

SPECIAL PAYMENT INSTRUCTIONS
(See Instructions 1, 5, 6 and 7)

To be completed ONLY if Share Certificate(s) not tendered or not accepted for payment and/or the check for the Net Offer Price in consideration of Shares accepted for payment are to be issued in the name of someone other than the undersigned or if Shares tendered by book-entry transfer which are not accepted for payment are to be returned by credit to an account maintained at DTC other than that designated above.

Issue: Check and/or Share Certificates to:
Name: _____

(Please Print)

Address: _____

(Include Zip Code)

(Tax Identification or Social Security Number)

Credit Shares tendered by book-entry transfer that are not accepted for payment to the DTC account set forth below.

(DTC Account Number)

SPECIAL DELIVERY INSTRUCTIONS
(See Instructions 1, 5, 6 and 7)

To be completed ONLY if Share Certificate(s) not tendered or not accepted for payment and/or the check for the Net Offer Price of Shares accepted for payment are to be sent to someone other than the undersigned or to the undersigned at an address other than that shown in the box titled "Description of Shares Tendered" above.

Deliver: Check(s) and/or Share Certificates to:

Name: _____

(Please Print)

Address: _____

(Include Zip Code)

IMPORTANT—SIGN HERE
(U.S. Holders Please Also Complete the Enclosed IRS Form W-9)
(Non-U.S. Holders Please Obtain and Complete IRS Form W-8BEN, IRS Form W-8BEN-E
or Other Applicable IRS Form W-8)

(Signature(s) of Stockholder(s))

Dated: _____, 2020

(Must be signed by registered owner(s) exactly as name(s) appear(s) on Share Certificate(s) or on a security position listing or by person(s) authorized to become registered owner(s) by certificates and documents transmitted herewith. If signature is by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, please set forth full title and see Instruction 5. For information concerning signature guarantees, see Instruction 1.)

Name(s): _____
(Please Print)

Capacity (full title): _____

Address: _____

(Include Zip Code)

Area Code and Telephone Number: _____

Tax Identification or Social Security No.: _____

GUARANTEE OF SIGNATURE(S)
(For use by Eligible Institutions only;
see Instructions 1 and 5)

Name of Firm: _____

(Include Zip Code)

Authorized Signature: _____

Name: _____
(Please Type or Print)

Area Code and Telephone Number: _____

Dated: _____, 2020

Place medallion guarantee in space below:

INSTRUCTIONS
Forming Part of the Terms and Conditions of the Offer

1. **Guarantee of Signatures.** No signature guarantee is required on this Letter of Transmittal (a) if this Letter of Transmittal is signed by the registered holder(s) (which term, for purposes of this Section 1, includes any participant in DTC's systems whose name appears on a security position listing as the owner of the Shares) of the Shares tendered therewith, unless such holder or holders have completed either the box entitled "Special Delivery Instructions" or the box entitled "Special Payment Instructions" on the cover of this Letter of Transmittal or (b) if the Shares are tendered for the account of a financial institution (including most commercial banks, savings and loan associations and brokerage houses) that is a member in good standing of the Security Transfer Agents Medallion Program or any other "eligible guarantor institution," as such term is defined in Rule 17Ad-15 of the Exchange Act (each an "Eligible Institution" and collectively "Eligible Institutions") (for example, the Security Transfer Agents Medallion Program, the New York Stock Exchange Medallion Signature Program and the Stock Exchanges Medallion Program). In all other cases, all signatures on this Letter of Transmittal must be guaranteed by an Eligible Institution. *See Instruction 5.*

2. **Delivery of Letter of Transmittal and Certificates or Book-Entry Confirmations.** This Letter of Transmittal is to be completed by stockholders if Share Certificates are to be forwarded herewith. A manually executed facsimile of this Letter of Transmittal may be used in lieu of the original. If Shares represented by Share Certificates are being tendered, such Share Certificates, as well as this Letter of Transmittal properly completed and duly executed with any required signature guarantees, and any other documents required by this Letter of Transmittal, must be received by the Depository at its address set forth herein on or prior to the Expiration Date. If Shares are to be tendered by book-entry transfer, the procedures for tender by book-entry transfer set forth in Section 3 of the Offer to Purchase must be followed, and an Agent's Message and confirmation of a book-entry transfer into the Depository's account at DTC of Shares tendered by book-entry transfer (such a confirmation, a "Book-Entry Confirmation") must be received by the Depository on or prior to the Expiration Date.

Stockholders whose Share Certificates are not immediately available or who cannot deliver all other required documents to the Depository on or prior to the Expiration Date or who cannot complete the procedures for book-entry transfer on or prior to the Expiration Date may nevertheless tender their Shares by properly completing and duly executing a Notice of Guaranteed Delivery on or prior to the Expiration Date pursuant to the guaranteed delivery procedure set forth in Section 3 of the Offer to Purchase. Pursuant to such procedure: (a) such tender of such Shares must be made by or through an Eligible Institution, (b) a properly completed and duly executed Notice of Guaranteed Delivery with respect to such Shares substantially in the form provided by the Company must be received by the Depository on or prior to the Expiration Date, (c) if such Shares are represented by Share Certificates, such Share Certificates, as well as this Letter of Transmittal properly completed and duly executed with any required signature guarantees, and any other documents required by this Letter of Transmittal, must be received by the Depository at its address set forth herein within three trading days after the date of execution of such Notice of Guaranteed Delivery and (d) if such Shares are to be tendered by book-entry transfer, the procedures for tender by book-entry transfer set forth in Section 3 of the Offer to Purchase must be followed, and a Book-Entry Confirmation must be received by the Depository within three trading days after the date of execution of such Notice of Guaranteed Delivery.

The term "Agent's Message" means a message, transmitted through electronic means by DTC to, and received by, the Depository and forming part of a Book-Entry Confirmation, that states that DTC has received an express acknowledgment from the participant in DTC tendering the Shares that are the subject of such Book-Entry Confirmation that such participant has received and agrees to be bound by the terms of, this Letter of Transmittal, and that the Company may enforce such agreement against such participant. The term "Agent's Message" also includes any hard copy printout evidencing such message generated by a computer terminal maintained at the Depository's office.

THE METHOD OF DELIVERY OF THE SHARES (OR SHARE CERTIFICATES), THIS LETTER OF TRANSMITTAL AND ALL OTHER REQUIRED DOCUMENTS, INCLUDING DELIVERY THROUGH DTC, IS AT THE ELECTION AND RISK OF THE TENDERING STOCKHOLDER. DELIVERY OF THE SHARES (OR SHARE CERTIFICATES), THIS LETTER OF TRANSMITTAL AND ALL OTHER REQUIRED DOCUMENTS WILL BE DEEMED MADE, AND RISK OF LOSS THEREOF SHALL PASS, ONLY WHEN THEY ARE ACTUALLY RECEIVED BY THE DEPOSITARY (INCLUDING, IN THE CASE OF A BOOK-ENTRY TRANSFER OF SHARES, BY BOOK-ENTRY CONFIRMATION WITH RESPECT TO SUCH SHARES). IF SUCH DELIVERY IS BY MAIL, IT IS RECOMMENDED THAT THE SHARES (OR SHARE CERTIFICATES), THIS LETTER OF TRANSMITTAL AND ALL OTHER REQUIRED DOCUMENTS BE SENT BY PROPERLY INSURED REGISTERED MAIL WITH RETURN RECEIPT REQUESTED. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ENSURE TIMELY DELIVERY.

No alternative, conditional or contingent tenders will be accepted and no fractional Shares will be purchased. All tendering stockholders, by execution of this Letter of Transmittal (or facsimile thereof), waive any right to receive any notice of the acceptance of their Shares for payment.

All questions as to validity, form and eligibility (including time of receipt) of the surrender of any Share Certificate hereunder, including questions as to the proper completion or execution of any Letter of Transmittal, Notice of Guaranteed Delivery or other required documents and as to the proper form for transfer of any certificate of Shares, will be determined by the Company in its sole and absolute discretion (which may be delegated in whole or in part to the Depositary), which determination will be final and binding. The Company reserves the absolute right to reject any and all tenders determined by it not to be in proper form or the acceptance for payment of or payment for which may be unlawful. The Company also reserves the absolute right to waive any defect or irregularity in the surrender of any Shares or Share Certificate(s) whether or not similar defects or irregularities are waived in the case of any other stockholder. A surrender will not be deemed to have been validly made until all defects and irregularities have been cured or waived.

3. **Inadequate Space.** If the space provided on the cover page to this Letter of Transmittal is inadequate, the certificate numbers and/or the number of Shares should be listed on a separate schedule attached hereto and separately signed on each page thereof in the same manner as this Letter of Transmittal is signed.

4. **Partial Tenders (Applicable to Certificate Stockholders Only).** If fewer than all the Shares evidenced by any Share Certificate delivered to the Depositary are to be tendered, stockholders should contact the Company's Transfer Agent at [●] (toll free in the United States) or [●] (international) to arrange to have such Share Certificate divided into separate Share Certificates representing the number of shares to be tendered and the number of shares to not be tendered. The stockholder should then tender the Share Certificate representing the number of Shares to be tendered as set forth in this Letter of Transmittal. All Shares represented by Share Certificates delivered to the Depositary will be deemed to have been tendered.

5. **Signatures on Letter of Transmittal; Stock Powers and Endorsements.** If this Letter of Transmittal is signed by the registered owner(s) of the Shares tendered hereby, the signature(s) must correspond with the name(s) as written on the face of the Share Certificate(s) without alteration or any other change whatsoever.

If any Shares tendered hereby are owned of record by two or more joint owners, all such owners must sign this Letter of Transmittal.

If any tendered Shares are registered in the names of different holder(s), it will be necessary to complete, sign and submit as many separate Letters of Transmittal (or facsimiles thereof) as there are different registrations of such Shares.

If this Letter of Transmittal or any certificates or stock powers are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing, and proper evidence satisfactory to the Company of their authority so to act must be submitted.

If this Letter of Transmittal is signed by the registered owner(s) of the Shares listed and transmitted hereby, no endorsements of Share Certificates or separate stock powers are required unless payment is to be made to, or Share Certificates representing Shares not tendered or accepted for payment are to be issued in the name of, a person other than the registered owner(s), in which case the Share Certificates representing the Shares tendered by this Letter of Transmittal must be endorsed or accompanied by appropriate stock powers, in either case, signed exactly as the name(s) of the registered owner(s) or holder(s) appear(s) on the Share Certificates. Signatures on such Share Certificates or stock powers must be guaranteed by an Eligible Institution.

If this Letter of Transmittal is signed by a person other than the registered owner(s) of the Share(s) listed, the Share Certificate(s) must be endorsed or accompanied by the appropriate stock powers, in either case, signed exactly as the name or names of the registered owner(s) or holder(s) appear(s) on the Share Certificate(s). Signatures on such Share Certificates or stock powers must be guaranteed by an Eligible Institution.

6. **Transfer Taxes.** Except as otherwise provided in this Instruction 6, the Company will pay any transfer taxes with respect to the transfer and sale of Shares to it or to its order pursuant to the Offer (for the avoidance of doubt, transfer taxes do not include U.S. federal income or backup withholding taxes). If, however, payment of the Net Offer Price is to be made to, or (in the circumstances permitted hereby) if Share Certificates not tendered or accepted for payment are to be registered in the name of, any person other than the registered owner(s), or if tendered Share Certificates are registered in the name of any person other than the person signing this Letter of Transmittal, the amount of any transfer taxes (whether imposed on the registered owner(s) or such person) payable on account of the transfer to such person will be deducted from the Net Offer Price unless satisfactory evidence of the payment of such taxes, or exemption therefrom, is submitted.

Except as provided in this Instruction 6, it will not be necessary for transfer tax stamps to be affixed to the Share Certificates listed in this Letter of Transmittal.

7. **Special Payment and Delivery Instructions.** If a check for the Net Offer Price is to be issued, and/or Share Certificates representing Shares not tendered or accepted for payment are to be issued or returned to, a person other than the signer(s) of this Letter of Transmittal or to an address other than that shown in the box titled "Description of Shares Tendered" above, the appropriate boxes on this Letter of Transmittal should be completed. Stockholders delivering Shares tendered hereby or by Agent's Message by book-entry transfer may request that Shares not purchased be credited to an account maintained at DTC as such stockholder may designate in the box titled "Special Payment Instructions" herein. If no such instructions are given, all such Shares not purchased will be returned by crediting the same account at DTC as the account from which such Shares were delivered.

8. **Requests for Assistance or Additional Copies.** Questions or requests for assistance may be directed to [●] (the "Information Agent") at their respective addresses and telephone numbers set forth below or to your broker, dealer, commercial bank or trust company. Additional copies of the Offer to Purchase, this Letter of Transmittal, the Notice of Guaranteed Delivery and other tender offer materials may be obtained from the Information Agent as set forth below, and will be furnished at the Company's expense.

9. **Information Reporting and Backup Withholding.** Under U.S. federal income tax laws, the Depository will be required to withhold a portion of the amount of any payments made to certain stockholders pursuant to the Offer. In order to avoid such backup withholding, each tendering stockholder or payee that is a "U.S. person" (as determined under U.S. federal income tax principles), must provide the Depository with such stockholder's or payee's correct taxpayer identification number ("TIN") and certify that such stockholder or payee is not subject to such backup withholding by completing the attached IRS Form W-9, which is also available on the Internal Revenue Service ("IRS") website at the following address: <http://www.irs.gov>. If a tendering U.S. stockholder is subject to backup withholding, such stockholder must cross out item 2 in Part II of the IRS Form W-9. Failure to provide the information on the IRS Form W-9 may subject the tendering stockholder to federal income tax withholding on the payment of the Net Offer Price for all Shares purchased from such stockholder and to penalties imposed by the IRS. If the tendering U.S. stockholder has not been issued a TIN and has applied for one or intends to apply for one in the near future, such stockholder should write "Applied For" in Part I of the IRS Form W-9, and sign and date the IRS Form W-9. If the tendering stockholder wrote "Applied For" in Part I and the Depository is not provided with a TIN by the time of payment, the Depository will withhold a portion of all payments of the Net Offer Price to such stockholder until a TIN is provided to the Depository.

Certain stockholders or payees (including, among others, corporations, and certain non-resident alien individuals and foreign entities) are not subject to these backup withholding and reporting requirements. A tendering stockholder who is not a U.S. person (as determined under U.S. federal income tax principles) should complete, sign, and submit to the Depository the appropriate IRS Form W-8. The appropriate IRS Form W-8 may be downloaded from the IRS website at the following address: <http://www.irs.gov>. Failure to complete the IRS Form W-9 or the appropriate IRS Form W-8 will not, by itself, cause Shares to be deemed invalidly tendered, but may require the Depository to withhold a portion of the amount of any payments made of the Net Offer Price pursuant to the Offer.

NOTE: FAILURE TO COMPLETE AND RETURN THE IRS FORM W-9 OR THE APPROPRIATE IRS FORM W-8 MAY RESULT IN BACKUP WITHHOLDING OF A PORTION OF ANY PAYMENTS MADE TO YOU PURSUANT TO THE OFFER. PLEASE REVIEW THE “IMPORTANT TAX INFORMATION” SECTION BELOW.

10. **Lost, Destroyed, Mutilated or Stolen Share Certificates.** If any Share Certificate has been lost, destroyed, mutilated or stolen, the stockholder should promptly notify the Company’s Transfer Agent at [●] (toll free in the United States) or [●] (international). The stockholder will then be instructed as to the steps that must be taken in order to replace the Share Certificate. This Letter of Transmittal and related documents cannot be processed until the procedures for replacing lost, mutilated, destroyed or stolen Share Certificates have been followed.

11. **Waiver of Conditions.** The Company expressly reserves the right, in its sole discretion, to, upon the terms and subject to the conditions of the Offer, increase the Net Offer Price, waive any conditions of the Offer (as set forth in the Offer to Purchase) or make any other changes to the terms and conditions of the Offer.

IMPORTANT: THIS LETTER OF TRANSMITTAL (OR A MANUALLY EXECUTED FACSIMILE COPY THEREOF) OR AN AGENT’S MESSAGE, TOGETHER WITH SHARE CERTIFICATE(S) OR BOOK-ENTRY CONFIRMATION OR A PROPERLY COMPLETED AND DULY EXECUTED NOTICE OF GUARANTEED DELIVERY AND ALL OTHER REQUIRED DOCUMENTS, MUST BE RECEIVED BY THE DEPOSITARY PRIOR TO THE EXPIRATION DATE.

IMPORTANT TAX INFORMATION

Under U.S. federal income tax law, a stockholder that is a non-exempt U.S. person (as determined under U.S. federal income tax principles) whose tendered Shares are accepted for payment, is required by law to provide the Depository (as payer) with such stockholder’s correct TIN on IRS Form W-9. If such stockholder is an individual, the TIN is such stockholder’s social security number. If the Depository is not provided with the correct TIN, the stockholder may be subject to penalties imposed by the IRS and payments that are made to such stockholder with respect to Shares purchased pursuant to the Offer may be subject to backup withholding.

If backup withholding applies, the Depository is required to withhold 24% of any payments of the Net Offer Price made to the stockholder. Backup withholding is not an additional tax and any amount withheld under the backup withholding rules is generally allowable as a refund or a credit against such stockholder’s U.S. federal income tax liability provided that the required information is timely furnished to the IRS.

IRS Form W-9

To prevent backup withholding on payments that are made to a stockholder that is a U.S. person (as determined under U.S. federal income tax principles) with respect to Shares purchased pursuant to the Offer, the stockholder is required to notify the Depository of such stockholder’s correct TIN by completing IRS Form W-9, certifying, under penalties of perjury, (i) that the TIN provided on the IRS Form W-9 is correct (or that such stockholder is awaiting a TIN), (ii) that such stockholder is not subject to backup withholding because (a) such stockholder has not been notified by the IRS that such stockholder is subject to backup withholding as a result of a failure to report all interest

or dividends, (b) the IRS has notified such stockholder that such stockholder is no longer subject to backup withholding or (c) such stockholder is exempt from backup withholding, and (iii) that such stockholder is a U.S. person.

What Number to Give the Depositary

Each stockholder that is a U.S. person (as determined under U.S. federal income tax principles) is generally required to give the Depositary its TIN (generally the stockholder's social security number or employer identification number). If the tendering stockholder has not been issued a TIN and has applied for a number or intends to apply for a number in the near future, the stockholder should write "Applied For" in Part I, and sign and date the IRS Form W-9 below. Notwithstanding that "Applied For" is written in Part I, the Depositary will withhold 24% of all payments of the Net Offer Price to such stockholder until a TIN is provided to the Depositary. Such amounts will be refunded to such surrendering stockholder if a TIN is timely provided to the Depositary.

IRS Form W-8

Certain stockholders (including, among others, corporations, and certain non-resident alien individuals and foreign entities) are not subject to these backup withholding and reporting requirements. A tendering stockholder who is a foreign individual or a foreign entity should complete, sign, and submit to the Depositary the appropriate IRS Form W-8. The appropriate IRS Form W-8 may be downloaded from the IRS's website at the following address: <http://www.irs.gov>.

Please consult your accountant or tax advisor for further guidance regarding the completion of the IRS Form W-9, IRS Form W-8BEN, IRS Form W-8BEN-E or another version of IRS Form W-8 to claim exemption from backup withholding, or contact the Depositary. Failure to complete the IRS Form W-9 or the appropriate IRS Form W-8 will not, by itself, cause Shares to be deemed invalidly tendered, but may require the Depositary to withhold a portion of the amount of any payments of the Net Offer Price pursuant to the Offer.

The Depositary for the Offer to Purchase is:

If delivering by mail:

[●]

*If delivering by hand, express mail, courier, or
other expedited service:*

[●]

DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY TO THE DEPOSITARY.

Any questions or requests for assistance may be directed to the Information Agent at its telephone number and location listed below. Requests for additional copies of this Offer to Purchase and the Letter of Transmittal may be directed to the Information Agent at its telephone number and location listed below. You may also contact your broker, dealer, commercial bank or trust company or other nominee for assistance concerning the Offer.

The Information Agent for the Offer is:

[●]

All Shareholders Call Toll-Free: [●]

NOTICE OF GUARANTEED DELIVERY



Pursuant to the Offer by
DBM Global, Inc.
to Purchase

All Outstanding Shares of its Common Stock

THE OFFER WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON [●], 2020, UNLESS IT IS EXTENDED OR EARLIER TERMINATED (AS SUCH TIME AND DATE MAY BE EXTENDED OR TERMINATED, THE “EXPIRATION DATE”). HOLDERS OF SHARES WHO DESIRE TO PARTICIPATE IN THIS OFFER MUST (I) VALIDLY TENDER THEIR SHARES OF DBM GLOBAL, INC. COMMON STOCK (THE “SHARES”) AT OR PRIOR TO THE EXPIRATION DATE OR (II) PROPERLY COMPLETE AND DELIVER THIS NOTICE OF GUARANTEED DELIVERY AND ALL OTHER REQUIRED DOCUMENTS AT OR PRIOR TO THE EXPIRATION DATE AND VALIDLY TENDER THEIR SHARES AT OR PRIOR TO 5:00 P.M., NEW YORK CITY TIME, WITHIN THREE TRADING DAYS AFTER THE DATE OF EXECUTION OF THIS NOTICE OF GUARANTEED DELIVERY (AS SUCH TIME AND DATE MAY BE EXTENDED OR TERMINATED, THE “GUARANTEED DELIVERY TIME”) PURSUANT TO THE GUARANTEED DELIVERY PROCEDURES DESCRIBED IN THE OFFER TO PURCHASE, AS DEFINED BELOW, AND THE RELATED LETTER OF TRANSMITTAL, AS DEFINED BELOW. TENDERS OF SHARES MAY BE WITHDRAWN AT ANY TIME AT OR PRIOR TO THE EXPIRATION DATE, BUT (EXCEPT AS PROVIDED IN THE OFFER TO PURCHASE) NOT THEREAFTER. THE OFFER IS SUBJECT TO THE SATISFACTION OF CERTAIN CONDITIONS, AS SET FORTH IN THE OFFER TO PURCHASE UNDER THE HEADING “CONDITIONS OF THE OFFER.”

Capitalized terms used but not defined herein have the respective meanings assigned to them in the Offer to Purchase dated [●], 2020 (as it may be amended from time to time, the “**Offer to Purchase**”), of DBM Global Inc., a Delaware corporation formerly known as Schuff International, Inc. (the “**Company**”). As set forth in the Offer to Purchase under the heading “Procedures for Accepting the Offer and Tendering Shares” and in the related Letter of Transmittal (as it may be amended from time to time, the “**Letter of Transmittal**”), a Non-Tendered Stockholder must use this Notice of Guaranteed Delivery (as it may be amended from time to time, the “**Notice of Guaranteed Delivery**”), or one substantially in the form hereof, to tender such Non-Tendered Stockholder’s Shares if (i) the Share Certificates evidencing such Non-Tendered Stockholder’s Shares are not immediately available or such Non-Tendered Stockholder cannot deliver the Share Certificates and all other required documents to the [●], which is the depository for the Offer (the “**Depository**”), on or prior to the Expiration Date, or (ii) such Non-Tendered Stockholder cannot complete the procedure for delivery by book-entry transfer on a timely basis.

This Notice of Guaranteed Delivery may be delivered by mail or hand delivery or transmitted by facsimile transmission to the Depository at its address or facsimile number set forth below, but in any case it must be delivered to the Depository in physical form at or prior to the Expiration Date.

The Information Agent for the Offer is:

[●]

The Depository Agent for the Offer is:

[●]

By Facsimile:

(For Eligible Institutions only):

[●]

Confirmation:

[●]

Email: [●]

By Mail:

[●]

By Overnight Courier:

[●]

By Hand:

[●]

Delivery of this Notice of Guaranteed Delivery to an address, or transmission of instructions via facsimile transmission, other than as set forth above will not constitute a valid delivery. The method of delivery of this Notice of Guaranteed Delivery, the Letter of Transmittal, Share Certificates evidencing tendered Shares and all other required documents to the Depository, including delivery through DTC and any acceptance of an Agent's Message transmitted in lieu of the Letter of Transmittal, is at the election and risk of the Non-Tendered Stockholder tendering Shares. If such delivery is made by mail, it is suggested that the Non-Tendered Stockholder use properly insured, registered mail with return receipt requested and that sufficient time be allowed to assure timely delivery.

This form is not to be used to guarantee signatures. If a signature on the Letter of Transmittal is required to be guaranteed by an "Eligible Institution" under the instructions thereto, such signature guarantee must appear in the applicable space provided in the signature box on the Letter of Transmittal.

Ladies and Gentlemen:

On the terms and subject to the conditions of the Offer to Purchase, the Letter of Transmittal and this Notice of Guaranteed Delivery, the undersigned hereby tenders to the Company the principal amount of Shares indicated herein, pursuant to the guaranteed delivery procedures described herein, in the Offer to Purchase under the caption “Procedures for Accepting the Offer and Tendering Shares ” and in the Letter of Transmittal. The undersigned hereby represents and warrants that the undersigned has full power and authority to tender such Shares.

The undersigned understands that Shares tendered pursuant to the Offer may be withdrawn at any time until the Expiration Date. Thereafter, tenders are irrevocable, except that Shares tendered may also be withdrawn after [●], 2020⁴⁹ if the Company has not accepted them for payment by the end of [●], 2020.⁵⁰ This right to withdraw will not, however, apply to Shares tendered in any subsequent offering period, if one is provided.

The undersigned understands that payment by the Depository for Shares accepted for payment pursuant to the Offer will in all cases be made only after timely receipt by the Depository of (i) Share Certificates or a Book-Entry Confirmation of a book-entry transfer of such Shares into the Depository’s account at DTC pursuant to the procedures set forth in the Offer to Purchase, (ii) the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, with any required signature guarantees or, in the case of a book-entry transfer, an Agent’s Message in lieu of the Letter of Transmittal and (iii) any other documents required by the Letter of Transmittal or the Offer to Purchase.

All authority herein conferred or agreed to be conferred by this Notice of Guaranteed Delivery shall survive the death or incapacity of the undersigned and every obligation of the undersigned under this Notice of Guaranteed Delivery shall be binding on the heirs, personal representatives, executors, administrators, successors, assigns, trustees in bankruptcy and other legal representatives of the undersigned.

⁴⁹ Note to Draft: 60 days after commencement of the Offer.

⁵⁰ Note to Draft: 60 days after commencement of the Offer.

PLEASE SIGN AND COMPLETE

This Notice of Guaranteed Delivery must be signed by the DTC participant tendering Shares on behalf of the Non-Tendered Stockholder(s) of such Shares exactly as such participant's name appears on a security position listing as the owner of such Shares. If the signature appearing below is by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation, agent or other person acting in a fiduciary or representative capacity, such person must set forth his or her name, capacity and address as indicated below and submit evidence satisfactory to the Company of such person's authority to so act.

Aggregate Principal Amount of Shares Tendered: _____	Name of Participant: _____
Account Number: _____	_____
Transaction Code Number: _____	Address of Authorized Signatory: _____
Date: _____	_____
The Participant holds the Shares Tendered through DTC on behalf of the following ("Beneficiary"): _____ _____ _____	Area Code and Tel. No.: _____
Name and Tel. No. of Contact (if known) at the Beneficiary: _____ _____ _____	Name(s) of Authorized Signatory: _____ _____ _____
	Capacity: _____
	Address of Authorized Signatory: _____ _____ _____
	Area Code and Tel. No.: _____
	Signature(s) of Authorized Signatory: _____ _____ _____
	Date: _____

GUARANTEE
(Not to be used for signature guarantee)

The undersigned, a firm that is a member of a registered national securities exchange or of the Financial Industry Regulatory Authority, Inc., or is a commercial bank or trust company having an office in the United States or an "Eligible Guarantor Institution" within the meaning of Rule 17Ad-15(a)(2) under the Securities Exchange Act of 1934, as amended (each of the foregoing being referred to herein as an "Eligible Institution") hereby (1) represents that each Non-Tendered Stockholder on whose behalf this tender is being made "own(s)" the Shares tendered hereby within the meaning of Rule 14e-4 under the Securities Exchange Act of 1934, as amended, (2) represents that such tender of Shares is being made by the guaranteed delivery procedures set forth in the Offer to Purchase and (3) guarantees that, no later than the Guaranteed Delivery Time, a properly completed and duly executed Letter of Transmittal (or a facsimile thereof) or a properly transmitted Agent's Message, together with confirmation of book-entry transfer of the Shares specified therein, and any other documents required by the Offer to Purchase or the Letter of Transmittal, will be deposited by such Eligible Institution with the Depository.

Name of Firm: _____

Address: _____

(including zip code)

Area Code and Tel. No.: _____

(Authorized Signature)

Name: _____

Title: _____

Date: _____

Do not send certificates for Shares with this form. Actual surrender of certificates for Shares must be made pursuant to, and be accompanied duly executed Letter of Transmittal and any other required documents.