

RELEASES AND WAIVERS

A. Definitions Relevant to Releases and Waivers

1. "Claim" means any and all actions, causes of action, proceedings, adjustments, executions, offsets, contracts, judgments, obligations, suits, debts, dues, sums of money, accounts, bonds, bills, specialties, variances, covenants, damages, demands (whether written or oral), agreements, promises, liabilities, controversies, costs, expenses, attorneys' fees and losses, whether in law, in admiralty or in equity, and whether based on federal law, state law, foreign law, common law doctrine, rule, regulation or otherwise, foreseen or unforeseen, matured or un-matured, accrued or not accrued, existing now or arising in the future.

2. "Released Claims" means each and every Claim or Unknown Claim, whether arising under federal law, state law, foreign law, common law, rule, regulation, or otherwise, (i) that has been asserted in the Action and/or in a Governmental Investigation or (ii) that could have been asserted in the Action, in any other forum by any Settlement Class Member or in a Governmental Investigation against any of the Releasees where the Claim or Unknown Claim arises out of or is based upon the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth or referred to in the Complaints and/or in a Governmental Investigation, *provided* that "Released Claims" shall not include Claims or Unknown Claims of Settlement Class Members to enforce the terms of coverage contained in contracts of insurance or reinsurance issued by a Zurich Insurer or claims (if any) related to (i) workers compensation (other than as identified in the Action), (ii) the purchase or sale of Zurich securities, including pending securities fraud litigation, (iii) derivative litigation, (iv) finite insurance, (v) the purchase, sale or retention of annuities, (vi) Claims or Unknown Claims on behalf of beneficiaries of employee benefit plans sponsored by Releasees, or (vii) any personal lines of insurance or life insurance products.

3. "Releasee" means each and every one of, and Releasees means all of, the following: the Zurich Defendants, the Zurich Insurers, any and all of their current and former respective parents, predecessors, successors, affiliates (as defined in C.F.R. Part 210.1-02.b), divisions, business units and subsidiaries, and, subject to the cooperation requirement set out in Section XIV.B of the Settlement Agreement, each such entity's respective past and present directors, officers, employees, members, partners, principals, agents, attorneys and insurance carriers (but only to the extent such insurance carriers provide insurance coverage or indemnity to one or more Releasee for losses incurred in connection with the Action).

4. "Unknown Claim" means any Claim that any Settlement Class Member does not know or suspect to exist in his, her or its favor at any time on or before the date that the Settlement Class Member's release becomes effective, and that, if known by him, her or it, might have affected his, her or its settlement with any of the Releasees or might have affected his, her or its decision not to request exclusion from the Settlement Class or not to object to this Settlement Agreement.

5. "Zurich Defendants" means Zurich Financial Services, Zurich American Insurance Company, Steadfast Insurance Company, Fidelity and Deposit Company of Maryland, Empire Fire and Marine Insurance Company, American Guarantee and Liability Insurance Company, Empire Indemnity Insurance Company, and Assurance Company of America.

6. "Zurich Insurers" means the Zurich Defendants, American Zurich Insurance Company, Colonial American Casualty and Surety Company, Maine Bonding and Casualty Company, Maryland Casualty Company, Maryland Insurance Company, National Standard Insurance Company, Northern Insurance Company of New York, Valiant Insurance Company, Universal Underwriters Insurance Company, Universal Underwriters of Texas Insurance Company, Zurich American Insurance Company, Zurich American Insurance Company of Illinois, Zurich Specialties London, Ltd. (ZSL), Zurich International (Bermuda) Ltd. (ZIB) and Zurich Insurance Bermuda Branch (ZIBB).

B. Releases and Waivers

1. Pursuant to the Order Approving Settlement and the Judgment, without further action by anyone, and subject to Section B.5 below, on and after the Final Settlement Date, any and all Settlement Class Members (including Settlement Class Members who are parties to any other litigation, arbitrations or other proceedings pending on the Final Settlement Date to the extent such litigation, arbitration or other proceeding is based upon a Released Claim and is brought against any or all of the Releasees) on behalf of themselves, their heirs, executors, administrators, beneficiaries, predecessors, successors, affiliates (as defined in 17 C.F.R. Part 210.1-02.b), assigns, any person or entity claiming by or through a Settlement Class Member and any person or entity representing any or all Settlement Class Members, for good and sufficient consideration, the receipt and adequacy of which are hereby acknowledged, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally, and forever released, relinquished, settled, and discharged all Released Claims against each and every one of the Releasees, Plaintiffs, Class Counsel and the Zurich Defendants' Counsel, including such Released Claims as already have been, could have been or could be asserted in any pending litigation, arbitration, or other proceeding, whether formal or informal.

2. Pursuant to the Order Approving Settlement and the Judgment, without further action by anyone, and subject to Section B.5 below, on and after the Final Settlement Date, each of Plaintiffs, Settlement Class Members (including Settlement Class Members who are parties to any other litigation, arbitrations or other proceedings pending on the Final Settlement Date to the extent such litigation, arbitration or other proceeding is based upon a Released Claim and is brought against any or all of the Releasees), Class Counsel, the Zurich Insurers, the Zurich Defendants' Counsel, or any agents or experts of the foregoing, on behalf of themselves, their heirs, executors, administrators, predecessors, successors, affiliates (as defined in 17 C.F.R. Part 210.1-02.b), assigns, any person or entity claiming by or through any of the Plaintiffs, Settlement Class Members, Class Counsel, the Zurich Insurers, the Zurich Defendants' Counsel, or any agents or experts of the foregoing, and any person or entity representing any or all Settling Parties, for good and sufficient consideration, the receipt and adequacy of which are hereby acknowledged, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally, and forever released, relinquished, settled, and discharged any and all Settled Parties' Claims.

3. Subject to Section B.5 below, with respect to any and all Released Claims, any and all Settlement Class Members (including Settlement Class Members who are parties to any other litigation, arbitrations or other proceedings pending on the Final Settlement Date to the extent such litigation, arbitration or other proceeding is based upon a Released Claim and is brought against any or all of the Releasees) on behalf of themselves, their heirs, executors, administrators, beneficiaries, predecessors, successors, affiliates (as defined in 17 C.F.R. Part 210.1-02.b), assigns, any person or entity claiming by or through a Settlement Class Member and any person or entity representing any or all Settlement Class Members shall have and be deemed to have waived and relinquished, to the fullest extent permitted by law, any and all provisions, rights and benefits conferred by Section 1542 of the California Civil Code or any federal, state, or foreign law, rule, regulation or common law doctrine that is similar, comparable, equivalent, or identical to, or which has the effect of, Section 1542 of the California Civil Code, which provides: A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing

the release, which if known by him must have materially affected his settlement with the debtor.

Notwithstanding the provisions of Section 1542 and any similar provisions, rights and benefits conferred by any law, rule, regulation or common law doctrine of California or in any federal, state or foreign jurisdiction, Settlement Class Members understand and agree that, subject to Section B.5 below, the Release is intended to include all Released Claims that Settlement Class Members have or may have, including Released Claims that are Unknown Claims.

4. Subject to Section B.5 below, with respect to any and all Settled Party Claims, each of Plaintiffs, Settlement Class Members (including Settlement Class Members who are parties to any other litigation, arbitrations or other proceedings pending on the Final Settlement Date to the extent such litigation, arbitration or other proceeding is based upon a Released Claim and is brought against any or all of the Releasees), Class Counsel, the Zurich Insurers, the Zurich Defendants' Counsel, or any agents or experts of the foregoing, on behalf of themselves, their heirs, executors, administrators, beneficiaries, predecessors, successors, affiliates (as defined in 17 C.F.R. Part 210.1-02.b), assigns, any person or entity claiming by or through any of Plaintiffs, Settlement Class Members, Class Counsel, the Zurich Insurers, the Zurich Defendants' Counsel or any agents or experts of the foregoing, and any person or entity representing any or all Plaintiffs, Settlement Class Members, Class Counsel, the Zurich Insurers, the Zurich Defendants' Counsel or any agents or experts of the foregoing shall have and be deemed to have waived and relinquished, to the fullest extent permitted by law, any and all provisions, rights and benefits conferred by Section 1542 of the California Civil Code or any federal, state, or foreign law, rule, regulation or common law doctrine that is similar, comparable, equivalent, or identical to, or which has the effect of, Section 1542 of the California Civil Code, which provides: A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing

the release, which if known by him must have materially affected his settlement with the debtor.

Notwithstanding the provisions of Section 1542 and any similar provisions, rights and benefits conferred by any law, rule, regulation or common law doctrine of California or in any federal, state or foreign jurisdiction, Plaintiffs, Settlement Class Members, Class Counsel, the Zurich Insurers, the Zurich Defendants' Counsel or any agents or experts of the foregoing understand and agree that, subject to Section B.5 below, the Release is intended to include all Settled Party Claims that Plaintiffs, Settlement Class Members, Class Counsel, the Zurich Insurers, the Zurich Defendants' Counsel or any agents or experts of the foregoing have or may have, including Settled Party Claims that are Unknown Claims.

5. Notwithstanding Sections B.1, B.2, B.3 and B.4 above, nothing in the Judgment shall bar any action or claim by the Parties to enforce the terms of the Settlement Agreement or the Judgment.

6. The releases and waivers contained in this Section B were separately bargained for and are essential elements of the Settlement Agreement.