

This is Exhibit " M " referred to in the  
Affidavit of Keith McMahon  
SWORN before me this 21st day  
of February, A.D. 2012

UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF MICHIGAN  
SOUTHERN DIVISION

~~A~~ Commissioner for Oaths / Notary Public  
In and for the Province of Manitoba  
~~My Commission expires:~~ —

IN RE PACKAGED ICE ANTITRUST  
LITIGATION

Case Number: 08-MD-01952  
Honorable Paul D. Borman

THIS DOCUMENT RELATES TO:  
DIRECT PURCHASER ACTIONS

**SETTLEMENT AGREEMENT BETWEEN DIRECT  
PURCHASER PLAINTIFFS AND DEFENDANTS ARCTIC GLACIER INCOME FUND,  
ARCTIC GLACIER INC. AND ARCTIC GLACIER INTERNATIONAL, INC.**

This Settlement Agreement ("Agreement") is made and entered into this 30th day of March, 2011 (the "Execution Date"), by and between Defendants Arctic Glacier Income Fund, Arctic Glacier Inc. and Arctic Glacier International, Inc. (collectively, "Arctic Glacier") and the direct purchaser plaintiffs ("Plaintiffs"), both individually and on behalf of a Settlement Class (as defined in ¶ 9 below) of direct purchasers of Packaged Ice (as defined in ¶ 5 below) who purchased Packaged Ice in the United States directly from Arctic Glacier, its subsidiaries or affiliates or any Defendant named in the above-captioned action (the "Action") during the period from January 1, 2001 to and including March 6, 2008 (the "Class Period").

WHEREAS, Plaintiffs are prosecuting the Action on their own behalf and on behalf of a class of direct purchasers against Arctic Glacier, Reddy Ice Holdings, Inc., Reddy Ice Corporation, and The Home City Ice Company ("Home City") (against whom the litigation currently is stayed pending a decision by the Court on final approval of the proposed settlement of the Action with Home City) (collectively, the "Defendants"); and

WHEREAS, Plaintiffs allege that Arctic Glacier participated in an unlawful conspiracy to raise, fix, maintain, or stabilize the price of Packaged Ice in the United States at artificially high levels in violation of Section 1 of the Sherman Act; and

WHEREAS, Arctic Glacier denies Plaintiffs' allegations; and

WHEREAS, Plaintiffs have conducted an investigation into the facts and the law regarding the Action and have concluded that a settlement with Arctic Glacier according to the terms set forth below is in the best interest of Plaintiffs and the Settlement Class; and

WHEREAS, Arctic Glacier has provided information regarding its financial condition and has represented to Plaintiffs that it does not reasonably have the financial ability to pay an amount in settlement greater than the Settlement Amount; and

WHEREAS, Plaintiffs have concluded, based upon the financial information provided by Arctic Glacier that Arctic Glacier does not reasonably have the financial ability to pay an amount in settlement greater than the Settlement Amount; and

WHEREAS, Arctic Glacier, despite its belief that it has good defenses to the claims alleged and without admitting that the facts alleged by Plaintiffs are true or accurate, has nevertheless agreed to enter into this Agreement to avoid further expense, inconvenience, and the distraction of burdensome and protracted litigation; and

WHEREAS, Arctic Glacier International, Inc. pled guilty in Case No. 1:09-cr-149 to certain unlawful conduct that was limited to customers in southeastern Michigan and the Detroit, Michigan metropolitan area, and Plaintiffs represent in this Action a class consisting of direct purchasers of Packaged Ice throughout the entire United States; and

WHEREAS, Arctic Glacier has agreed to cooperate with Plaintiffs as set forth in this Agreement, and therefore will save Plaintiffs substantial burden and expense of litigation;

NOW, THEREFORE, in consideration of the covenants, agreements and releases set forth herein and for other good and valuable consideration, it is agreed by and among the undersigned that the Action be settled, compromised, and dismissed with prejudice as to Arctic Glacier only, without costs as to Plaintiffs, the Settlement Class, or Arctic Glacier, subject to the approval of the Court, on the following terms and conditions.

**A. Definitions**

The following terms, as used in this Agreement, have the following meanings:

1. "Claims" means any and all actions, suits, claims, rights, demands, assertions, allegations, causes of action, controversies, proceedings, losses, damages, injuries, attorneys' fees, costs, expenses, debts, liabilities, judgments, or remedies, that are related to the subject matter of the direct purchaser plaintiff lawsuit styled *In Re Packaged Ice Antitrust Litigation*, Case No. 08-MD-01952.
2. "Class Counsel" means Interim Lead and Liaison Counsel, the law firms of Kohn, Swift & Graf, P.C., One South Broad Street, Suite 2100, Philadelphia, PA 19107, and Gurewitz & Raben, PLLC, 333 West Fort Street, Suite 1100, Detroit, MI 48226.
3. "Class Period" means the period from and including January 1, 2001 to and including March 6, 2008.
4. "Class Representatives" or "Plaintiffs" means Alvin's Enterprises, Inc. d/b/a Party King, Suzie's Investments, Inc. d/b/a Checker Drugs and Food, Arkansas Garden Center West, LLC, Arkansas Garden Center North, LLC, Chi-Mar Enterprises, Inc, Kingsway Enterprises, Inc., Polly's Food Service, Inc., Kenco, Inc., and Thomas Beverages Co., Inc. d/b/a Thomas Liquors.
5. "Packaged Ice" means ice that is packaged in bags, as well as ice in blocks.

6. "Releasees" means jointly and severally, individually and collectively Arctic Glacier, and its past and present officers, directors, trustees, employees, agents, attorneys, shareholders, parents, subsidiaries, affiliates, divisions, and the predecessors, successors, heirs, executors, administrators, and assigns of each of the foregoing. As used in this Agreement, "affiliates" means entities controlling, controlled by or under common control with a Releasee. For clarity, it is agreed that "Releasees" does not include Reddy Ice Holdings, Inc., Reddy Ice Corporation, Home City or any predecessors thereof.

7. "Releasers" means jointly and severally, individually and collectively, Plaintiffs and the Settlement Class Members and their respective past and present parents, subsidiaries, and affiliates.

8. "Settlement Amount" means Twelve Million Five Hundred Thousand Dollars (\$12,500,000) in United States currency.

9. "Settlement Class" means:

All purchasers of Packaged Ice who purchased Packaged Ice in the United States directly from any of the Defendants or their subsidiaries or affiliates (including all predecessors thereof) at any time during the period from January 1, 2001 to March 6, 2008. Excluded from the Settlement Class are governmental entities and Defendants, including their parents, subsidiaries, predecessors or successors, and Defendants' alleged co-conspirators.

10. "Settlement Class Member" means each member of the Settlement Class who does not timely elect to be excluded from the Settlement Class.

11. The "Settlement Fund" means the Settlement Amount and any interest earned on that amount.

**B. Stipulation to Class Certification**

12. For the purposes of this Agreement, the parties hereby stipulate that the requirements of Federal Rules of Civil Procedure 23(a) and 23(b)(3) are satisfied in this direct

purchaser case, and, subject to Court approval, the following Settlement Class shall be certified for settlement purposes as to Arctic Glacier:

All purchasers of Packaged Ice who purchased Packaged Ice in the United States directly from any of the Defendants or their subsidiaries or affiliates (including all predecessors thereof) at any time during the period from January 1, 2001 to March 6, 2008. Excluded from the Settlement Class are governmental entities and Defendants; including their parents, subsidiaries, predecessors or successors, and Defendants' alleged co-conspirators.

**C. Approval of this Agreement and Dismissal of Claims**

13. Plaintiffs and Arctic Glacier shall use their best efforts to effectuate this Agreement, including cooperating in promptly seeking the Court's approval of procedures (including the giving of class notice under Federal Rules of Civil Procedure 23(c) and (e)) to secure certification of the Settlement Class and the prompt, complete, and final dismissal with prejudice of the Action as to Arctic Glacier.

14. Within ten (10) days after the execution of this Agreement, Plaintiffs shall submit to the Court a motion, to be joined in or stipulated to by Arctic Glacier, requesting entry of an Order in the form attached hereto as Exhibit "A" preliminarily approving the settlement and authorizing dissemination of notice to the proposed Settlement Class (the "Motion"). The Motion shall include: (a) the definition of the Settlement Class to be certified by the Court pursuant to this Agreement; and (b) the proposed forms of, method for, and date of dissemination of notice to the Settlement Class attached as Exhibits "B" and "C". Individual notice of the settlement shall be mailed to persons and entities who have been identified by Arctic Glacier and the other Defendants in the Action as direct purchasers of Packaged Ice in the United States from Arctic Glacier and the other Defendants in the Action (including all predecessors thereof) during the Class Period, and notice of the settlement shall be published once in the national edition of The Wall Street Journal, and posted on the Internet.

15. Plaintiffs and Arctic Glacier shall jointly seek entry of a final judgment order, in the form attached as Exhibit "D," providing:

- (a) as to the Action, approving finally this Agreement and its terms as being a fair, reasonable, and adequate settlement as to the Settlement Class Members within the meaning of Rule 23 of the Federal Rules of Civil Procedure and directing its consummation according to its terms;
- (b) directing that, as to Arctic Glacier, the Action be dismissed with prejudice and, except as provided for in this Agreement, without costs;
- (c) reserving exclusive jurisdiction over the settlement and this Agreement, including the administration and consummation of this settlement; and
- (d) determining under Federal Rule of Civil Procedure 54(b) that there is no just reason for delay and directing that the judgment of dismissal as to Arctic Glacier shall be final and entered forthwith.

16. Arctic Glacier shall comply with all notice and filing requirements under the Class Action Fairness Act of 2005 and certify to the Court and to Plaintiffs that it has complied.

17. This Agreement shall become final only when: (a) the Court has entered a final judgment order approving this Agreement under Rule 23(e) of the Federal Rules of Civil Procedure and a final judgment dismissing the Action against Arctic Glacier with prejudice as to all Settlement Class Members and without costs has been entered, and (b) the time for appeal or to seek permission to appeal from the Court's approval of this Agreement and the entry of a final judgment as described in clause (a) above has expired or, if appealed, approval of this Agreement and the final judgment has been affirmed in its entirety by the Court of last resort to which such appeal has been taken and such affirmance has become no longer subject to further appeal or review ("Effective Date"). It is agreed that neither the provisions of Rule 60 of the Federal Rules of Civil Procedure nor the All Writs Act, 28 U.S.C. §1651, shall be taken into account in determining the above-stated times.

**D. Release and Discharge**

18. Upon the occurrence of the Effective Date and in consideration of payment of the Settlement Amount, as specified in paragraphs 8 and 19 of this Agreement, the Releasees shall be completely released, acquitted, and forever discharged from any and all claims, demands, actions, suits, and causes of action, damages, liabilities of any nature, including costs, expenses, penalties, and attorneys' fees, whether class, individual, or otherwise in nature, that Releasors, or any one of them, ever had, now has, or hereafter can, shall, or may have directly, representatively, derivatively or in any other capacity against the Releasees or any of them, whether known or unknown, suspected or unsuspected, in law or equity, on account of or arising out of or resulting from the purchase of Packaged Ice in the United States during the Class Period, or from conduct that occurred prior to the Effective Date of this Agreement concerning the sale of Packaged Ice in the United States, based in whole or in part on the facts, occurrences, transactions, or other matters alleged in the Consolidated Amended Class Action Complaint filed in the Action, and which arise under any federal or state antitrust, unfair competition, unfair practices, price discrimination, unitary pricing, trade practice, or civil conspiracy law, including, without limitation, the Sherman Act, 15 U.S.C. § 1 et seq. (the "Released Claims"); provided, however, that nothing herein shall release any claims made by indirect purchasers of Packaged Ice as to their indirect purchases, or any product defect or similar claim between the parties relating to Packaged Ice.

**E. Payments**

19. Settlement Payment. Arctic Glacier shall pay or cause to be paid the Settlement Amount of Twelve Million Five Hundred Thousand Dollars (\$12,500,000) in United States currency into the Settlement Fund, which has been established as an escrow account at PNC

Bank in Philadelphia, Pennsylvania designated by Class Counsel and administered in accordance with the provisions of Section F of this Agreement, in settlement of the Action in accordance with the schedule set forth in this paragraph. On the later of July 15, 2011 or fifteen (15) days after the Court enters an Order preliminarily approving this settlement, Arctic Glacier shall by wire transfer pay into the Settlement Fund Two Million Five Hundred Thousand Dollars (\$2,500,000). Arctic Glacier shall pay the remainder of the Settlement Amount, Ten Millions Dollars (\$10,000,000), by wire transfer into the Settlement Fund on the later of November 1, 2011, or thirty (30) days after entry of the final judgment order. Each settlement payment shall include interest at the rate equivalent to the One-Year Treasury Constant Maturity rate published by the U.S. Federal Reserve on the date this Agreement is executed by Arctic Glacier, with interest to accrue starting thirty (30) days after the Execution Date of this Agreement.

20. Right to Reduce Settlement Amount or Withdraw From The Settlement.

Within five (5) business days after the end of the period to request exclusion from the Settlement Class established by the Court and set forth in the notice, Plaintiffs shall provide Arctic Glacier, through its counsel, with a written list of all potential Settlement Class Members who have timely exercised their right to be excluded from the Settlement Class. Plaintiffs and Arctic Glacier will then ascertain the total dollar amount of sales of Packaged Ice made in the United States by Arctic Glacier during the Class Period to potential Settlement Class Members requesting exclusion from the Settlement Class (the "Arctic Glacier opt-out amount") and the total dollar amount of sales of Packaged Ice made in the United States by all Defendants during the Class Period to potential Settlement Class Members requesting exclusion from the Settlement Class (the "Defendant opt-out amount"). In the event the Parties are unable to agree upon the Arctic Glacier opt-out amount or the Defendant opt-out percentage, they shall submit the issue to



the Court for decision, and the Court's decision will be binding. If certain thresholds are met, Arctic Glacier may elect to reduce the Settlement Amount or withdraw from the Agreement according to the following terms:

a) Rights With Respect to Arctic Glacier Opt-Out Amounts. In the event that a single customer of Arctic Glacier that purchased from Arctic Glacier a greater than five percent (5%) share of the total dollar amount of sales of Packaged Ice made in the United States by Arctic Glacier during the Class Period exercises its right to be excluded from the Settlement Class, then, for each such customer, Arctic Glacier may reduce the Settlement Payment by one-half (0.5) of the percentage derived by dividing that customer's total United States purchases of Packaged Ice during the Class Period from Arctic Glacier by the total dollar amount of sales of Packaged Ice made in the United States by Arctic Glacier during the Class Period.

b) In the event that the Arctic Glacier opt-out amount is equal to or greater than twenty percent (20%), but less than or equal to twenty-seven percent (27%), of the total dollar amount of sales of Packaged Ice made in the United States by Arctic Glacier during the Class Period, then, Arctic Glacier may reduce the Settlement Payment by one-half (0.5) of the percentage derived by dividing the Arctic Glacier opt-out amount by the total dollar amount of sales of Packaged Ice made in the United States by Arctic Glacier during the Class Period. In the event that the thresholds set forth in both subparagraphs (a) and (b) are met, then Arctic Glacier will be entitled to receive either the reduction set forth in subparagraph (a) or subparagraph (b), but not both reductions set forth in subparagraph (a) or subparagraph (b).

c) In the event that the Arctic Glacier opt-out amount is greater than twenty-seven percent (27%) of the total dollar amount of sales of Packaged Ice made in the United States by Arctic Glacier during the Class Period, then:

- i. Arctic Glacier may reduce the Settlement Payment by one-half (0.5) of the percentage derived by dividing the Arctic Glacier opt-out amount by the total dollar amount of sales of Packaged Ice made in the United States by Arctic Glacier during the Class Period, or
- ii. Arctic Glacier may withdraw from the Settlement Agreement by providing written notice to Class Counsel within ten (10) days of receipt of the list of opt-outs. Upon receipt of the notice specified in this subparagraph, Plaintiffs shall, within ten (10) days, provide Arctic Glacier with written notice of any challenge by Plaintiffs to such claim of entitlement to withdraw from the Settlement Agreement. In the event the Parties are unable to agree upon the Arctic Glacier opt-out amount or Arctic Glacier's right to withdraw from the Settlement Agreement, they shall submit the issue(s) to the Court for decision, and the Court's decision will be binding, or
- iii. Plaintiffs may withdraw from the Settlement Agreement by providing written notice to Arctic Glacier's counsel within ten (10) days of the end of the period to request exclusion from the Settlement Class. Upon receipt of the notice specified in this subparagraph, Arctic Glacier shall, within ten (10) days, provide Plaintiffs with written notice of any challenge by Arctic Glacier to such claim of entitlement to withdraw from the Settlement Agreement. In the event the Parties are unable to agree upon the Arctic Glacier opt-out amount or Plaintiffs' right to withdraw

from the Settlement Agreement, they shall submit the issue(s) to the Court for decision, and the Court's decision will be binding.

d) Rights With Respect to Defendant Opt-Out Amount. In the event that the Defendant opt-out amount is greater than twenty percent (20%) of the total dollar amount of sales of Packaged Ice made in the United States by all Defendants during the Class Period, then Arctic Glacier may withdraw from the Settlement Agreement by providing written notice to Class Counsel within ten (10) days of receipt of the list of opt-outs. Upon receipt of such notice, Plaintiffs shall, within ten (10) days, provide Arctic Glacier with written notice of any challenge by Plaintiffs to such claim of entitlement to withdraw from the Settlement Agreement. In the event the parties are unable to agree upon the Defendant opt-out percentage or Arctic Glacier's right to withdraw from the Settlement Agreement, they shall submit the issue(s) to the Court for decision, and the Court's decision will be binding.

**F. The Settlement Fund**

21. Before the Effective Date of this Agreement, reasonable disbursements for expenses associated with providing notice of the settlement to the Settlement Class, expenses associated with administering the settlement, and any payments and expenses incurred in connection with taxation matters relating to the settlement and this Agreement may be made from the Settlement Fund, and all such amounts shall not exceed \$200,000 and, once disbursed, shall not be refundable to Arctic Glacier in the event the Agreement is disapproved, rescinded, or otherwise fails to become effective.

22. The Settlement Fund shall be invested in United States Government Treasury obligations or United States Treasury money market funds. All interest earned on the Settlement Fund shall become and remain part of the Settlement Fund.

23. Arctic Glacier shall not have any responsibility, financial obligation, or liability whatsoever with respect to the investment, distribution, use, or administration of the Settlement Fund, including, but not limited to, the costs and expenses of such investment, distribution, administration, or use except as expressly otherwise provided in this Agreement.

24. Plaintiffs and Class Counsel may file a motion for an award of attorneys' fees and reimbursement of expenses from the Settlement Fund. The motion for an award of attorneys' fees will seek an amount not to exceed 30% of the Settlement Fund. Plaintiffs and Class Counsel may also file a motion requesting incentive awards to be paid to the Class Representatives. Plaintiffs and Class Counsel shall be reimbursed and paid solely out of the Settlement Fund for all past, current or future litigation costs and expenses and attorneys' fees. Arctic Glacier shall not be liable for any costs, expenses, or fees of any of Plaintiffs' respective attorneys, experts, advisors, agents, or representatives, but all such costs, fees, and expenses as approved by the Court shall be paid out of the Settlement Fund. Any decision by the Court with respect to the motion for attorneys' fees and reimbursement of expenses, or the motion for incentive awards, or any appeal of the decision by the Court, or any decision by an appellate court, will not affect the finality of the final judgment order approving the settlement, or the occurrence of the Effective Date. No disbursements shall be made from the Settlement Fund prior to the Effective Date of this Agreement except as described in paragraph 21 above.

25. Class Counsel shall also submit a proposed plan of allocation to the Court for its approval setting forth an allocation of the Settlement Fund to the Settlement Class Members, including a proposed proof of claim form. While Plaintiffs do not believe that this Agreement constitutes a "Qualifying Settlement" under Section 34 of the settlement agreement with Home City, in the event that a court determines, or Home City and Plaintiffs agree, otherwise then the

payment of the "MFN Refund" to Home City shall be made by Plaintiffs in accordance with Section 34 of the settlement agreement with Home City. Any decision by the Court, or any appellate court, with respect to the plan of allocation, or a determination by a court, or an agreement between Home City and Plaintiffs, that this Agreement is a "Qualifying Settlement" under Section 34 of the Home City settlement agreement, shall not affect the finality of the final judgment order approving the settlement set forth in this Agreement, the final judgment, or the occurrence of the Effective Date.

**G. Rescission if the Agreement is Not Finally Approved**

26. If the Court refuses to approve this Agreement or any part hereof, or if such approval is modified or set aside on appeal, or if the Court does not enter the final judgment order or if the Court enters the final judgment order and appellate review is sought and, on such review, such final judgment order is not affirmed, then Arctic Glacier and the Plaintiffs shall each, in their sole discretion, have the option to rescind this Agreement in its entirety and any and all amounts then constituting the Settlement Fund (including all interest earned thereon) shall be returned forthwith to Arctic Glacier, except for such disbursements made or incurred in accordance with paragraph 21 of this Agreement (not to exceed \$200,000). A modification or reversal on appeal of any amount of Class Counsel's fees or reimbursement of litigation costs and expenses awarded by the Court from the Settlement Fund or any plan of allocation or distribution of the Settlement Fund shall not be deemed a modification of all or a part of the terms of this Agreement or the final judgment order. Furthermore, a determination by a court, or an agreement between Home City and Plaintiffs, that this Agreement is a "Qualifying Settlement" under Section 34 of the Home City settlement agreement shall not provide a ground for rescission of, or withdrawal from, this Agreement. Arctic Glacier and Plaintiffs expressly

reserve all of their rights if the Agreement does not become effective or if it is rescinded by Arctic Glacier or Plaintiffs pursuant to this paragraph 26.

**H. Cooperation**

27. Arctic Glacier agrees to reasonably cooperate with Plaintiffs and Class Counsel in their prosecution of this Action regarding Packaged Ice against the non-settling Defendants, as set forth below.

28. Within thirty (30) days of the execution of this Agreement by the parties:

a) Arctic Glacier shall produce to the Plaintiffs all the documents it collected from its files and produced to any grand jury, the Department of Justice, the Federal Bureau of Investigation, any State or foreign law enforcement agency, or the United States Probation Office, in connection with investigations into violations of the United States' or any State's antitrust laws by Packaged Ice producers; and

b) Arctic Glacier shall produce to Plaintiffs, to the extent it has not already done so, electronic transactional data for Arctic Glacier's sales of Packaged Ice in the United States and electronic data for Arctic Glacier's costs for the manufacture and sale of Packaged Ice in the United States per month, including all cost components, as requested in Direct Purchasers' Document Request No. 2 during the period January 1, 2001 through December 31, 2010. Upon reasonable notice and request from Plaintiffs, Arctic Glacier will provide Plaintiffs with electronic transactional sales data and electronic data for Arctic Glacier's costs for the manufacture and sale of Packaged Ice per month for Arctic Glacier's sales of Packaged Ice in the United States during the period January 1, 2011 through June 1, 2011 at the end of such period. In connection with the production of such data, if necessary and upon reasonable notice by Plaintiffs, Arctic Glacier shall make available its outside counsel and information technology

personnel, by telephone, at reasonable times, to assist Plaintiffs in understanding and utilization of such data.

29. Within thirty (30) days after preliminary approval of this Agreement by the Court, Arctic Glacier's Counsel shall meet with Plaintiffs' Counsel to: (i) identify documents relating to the antitrust violations alleged in the Action; (ii) identify persons with knowledge of any facts relating to the antitrust violations alleged in the Action; and (iii) provide all information known to them regarding the potential culpability of the other Defendants in the Action and other unnamed co-conspirators for the antitrust violations alleged in the Action.

30. Nothing within this Agreement or the paragraphs relating to Arctic Glacier's production of documents and/or information to Plaintiffs shall require Arctic Glacier to provide Plaintiffs with any documents or information protected by the attorney-client or work product privileges. If, however, Arctic Glacier withholds from production to Plaintiffs any documents or information generated or created before March 5, 2008 based on an attorney-client or work-product privilege claim, Arctic Glacier will provide a log describing such documents in sufficient detail to explain the nature of the privilege asserted. Arctic Glacier's counsel will also meet with Class Counsel as is reasonably necessary to discuss any such documents or information withheld from production. Arctic Glacier is not required to log any documents or information withheld from production based on an attorney-client or work-product privilege claim, which were generated in connection with, or regarding, the defense of this Action, these Claims, related litigation or any investigation by the United States government or any state government regarding alleged antitrust violations in the Packaged Ice industry. Plaintiffs are not relinquishing any rights to obtain documents or information that Arctic Glacier would be obligated to produce if the case were being litigated with Arctic Glacier as a party.

31. After the Effective Date of this Agreement or prior to that date pursuant to agreement of the parties hereto or an order of the Court in the Action:

a) On reasonable notice by Plaintiffs, Arctic Glacier shall produce appropriate witnesses at trial or deposition, and/or provide affidavits or declarations to authenticate and lay a business records foundation, to the extent possible, or other evidentiary basis for admissibility of Arctic Glacier documents produced by Arctic Glacier or anyone else during the course of the Action or pursuant to this Agreement. In the event that it becomes necessary for Plaintiffs to request this assistance, within three (3) weeks of a request from Class Counsel, Arctic Glacier shall provide a written declaration pursuant to Federal Rule of Evidence 902(11)-(12) certifying, if true, that the requested documents are authentic documents from company files, and that the documents were made at or near the time of the occurrence of the matters set forth by, or from information transmitted by, a person with knowledge of these matters; were kept in the course of regularly conducted activity; and were made by the regularly conducted activity as a regular practice;

b) On reasonable notice by Plaintiffs, Arctic Glacier shall use reasonable, good faith efforts to make present or former officers or employees available for interviews by Class Counsel in the jurisdiction(s) in which they work or reside, provided that with respect to former employees the only obligation of Arctic Glacier under this paragraph (b) is to inform the former employee at his/her last known address that Class Counsel wish to interview him/her, to request that the former employee advise Arctic Glacier whether he/she is willing to be interviewed and to inform Class Counsel of the former employee's response if one is received; and



c) On reasonable notice by Plaintiffs, Arctic Glacier shall use reasonable, good faith efforts to make available for depositions and trial in this Action its present or former officers and employees. With respect to any Releasees who are present employees, Arctic Glacier shall use reasonable, good faith efforts to make such persons available for depositions by Class Counsel in the jurisdiction(s) in which they work or reside. With respect to Releasees who are former employees of Arctic Glacier, Arctic Glacier shall inform the former employee at his/her last known address that Class Counsel wishes to depose him/her, to request that the former employee advise Arctic Glacier whether he/she is willing to be deposed and to inform Class Counsel of the former employee's response if one is received.

**I. Taxes**

32. Class Counsel shall be solely responsible for filing all informational and other tax returns necessary to report any net taxable income earned by the Settlement Fund and shall file all informational and other tax returns necessary to report any income earned by the Settlement Fund and shall be solely responsible for taking out of the Settlement Fund, as and when legally required, any tax payments, including interest and penalties due on income earned by the Settlement Fund. All taxes (including any interest and penalties) due with respect to the income earned by the Settlement Fund shall be paid from the Settlement Fund. Arctic Glacier shall have no responsibility to make any filings relating to the Settlement Fund and will have no responsibility to pay tax on any income earned by the Settlement Fund or to pay any taxes on the Settlement Fund unless the settlement is not consummated and the Settlement Fund is returned to Arctic Glacier. In the event the settlement is not consummated, Arctic Glacier shall be responsible for the payment of all taxes (including any interest or penalties), if any, on said income.

**J. Limitation of Trustee Liability**

33. The parties hereto acknowledge that the Trustees of Arctic Glacier Income Fund (referred to in this paragraph as the "Fund Trustees") are entering into this agreement solely in their capacity as Fund Trustees on behalf of the Fund and the obligations of the Fund hereunder shall not be personally binding upon the Fund Trustees or any holder of Fund Units and that any recourse against the Fund, the Fund Trustees or any holder of Fund Units in any manner in respect of any indebtedness, obligation or liability of the Fund Trustees arising hereunder or arising in connection herewith or from the matters to which this Settlement Agreement relates, if any, including, without limitation, claims based on negligence or otherwise tortious behavior, shall be limited to, and satisfied only out of, the assets of Arctic Glacier.

**K. Miscellaneous**

34. This Agreement does not settle or compromise any claim by Plaintiffs or any Settlement Class Member against any person or entity other than the Releasees. All rights of Plaintiffs and the Settlement Class Members against Defendants in the Action or co-conspirators or any other person or entity other than the Releasees are specifically reserved by Plaintiffs and the Settlement Class Members. The sales of Packaged Ice by Arctic Glacier in the United States shall remain in the case against the Defendants in the Action as a basis for damage claims and shall be part of any joint and several liability claims against current or future Defendants in the Action or other persons or entities other than the Releasees.

35. Each Releasor waives California Civil Code Section 1542 and similar provisions in other states. Plaintiffs hereby certify that they are aware of and have read and reviewed the following provision of California Civil Code Section 1542 ("Section 1542"): "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.” The provisions of the release set forth above shall apply according to their terms, regardless of the provisions of Section 1542 or any equivalent, similar, or comparable present or future law or principle of law of any jurisdiction. Each Releasor may hereafter discover facts other than or different from those which he, she, or it knows or believes to be true with respect to the claims that are the subject matter of this paragraph, but each Releasor hereby expressly and fully, finally and forever waives and relinquishes, and forever settles and releases any and all rights and benefits existing under (a) Section 1542 or any equivalent, similar or comparable present or future law or principle of law of any jurisdiction and (b) any law or principle of law of any jurisdiction that would limit or restrict the effect or scope of the provisions of the release set forth above.

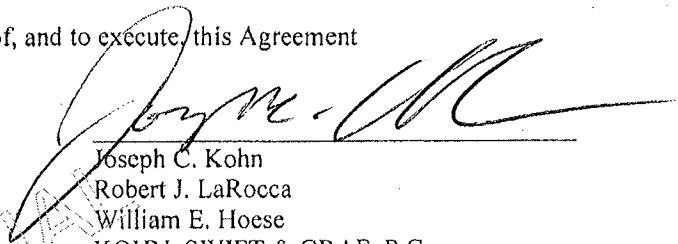
36. This Agreement constitutes the entire agreement among Plaintiffs and Arctic Glacier pertaining to the settlement of the Action against Arctic Glacier only and supersedes any and all prior and contemporaneous undertakings of Plaintiffs and Arctic Glacier in connection therewith. This Agreement may be modified or amended only by a writing executed by Plaintiffs and Arctic Glacier and approved by the Court.

37. Neither Plaintiffs nor Arctic Glacier shall be considered the drafter of this Agreement or any of its provisions for the purpose of any statute, the common law, or rule of interpretation that would or might cause any provision of this Agreement to be construed against the drafter.

38. This Agreement may be executed in counterparts by Plaintiffs and Arctic Glacier, and a facsimile or pdf. signature shall be deemed an original signature for purposes of executing this Agreement.

39. Each of the undersigned attorneys represents that he or she is fully authorized to enter into the terms and conditions of, and to execute this Agreement

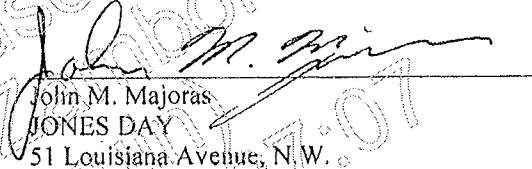
Dated: March 30<sup>th</sup>, 2011



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Dated: March 30, 2011



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