

## PROOF OF CLAIM AND RELEASE

### I. GENERAL INSTRUCTIONS

1. To recover as a Class Member based on your claims in the action entitled *The Police Retirement System of St. Louis v. Granite Construction Incorporated et al.*, Case No. 3:19-cv-04744-WHA (the "Action"), you must complete and, on page 6 hereof, sign this Proof of Claim and Release form ("Proof of Claim" or "Claim Form"). If you fail to submit a properly addressed (as set forth in paragraph 3 below) Proof of Claim, your claim may be rejected, and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed settlement of the Action.<sup>1</sup>

2. Submission of this Proof of Claim, however, does not assure that you will share in the proceeds of the Settlement in the Action. To share in the proceeds, the Claims Administrator must determine, based on the information in your Proof of Claim and Release, that you have a recognized loss as a result of your purchases or acquisitions of Granite common stock during the period from February 17, 2017, through October 24, 2019, inclusive.

**3. THIS CLAIM FORM MUST BE SUBMITTED ONLINE AT WWW.GRANITSECURITIESLITIGATION.COM NO LATER THAN JANUARY 24, 2022, OR, IF MAILED, BE POSTMARKED OR RECEIVED NO LATER THAN JANUARY 24, 2022, ADDRESSED AS FOLLOWS:**

*Granite Securities Litigation*  
Claims Administrator  
P.O. Box 5197  
Portland, OR 97208-5197

4. If you are a Class Member, you are bound by the terms of any judgment entered in the Action, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM OR RECEIVE A PAYMENT, unless you timely and validly request exclusion from the Settlement Class pursuant to the Notice. If you request exclusion, do not submit a Claim Form because you will no longer be eligible to do so.

### II. CLAIMANT IDENTIFICATION

1. If you purchased or acquired Granite Construction Incorporated ("Granite") publicly traded common stock during the period from February 17, 2017, through October 24, 2019, inclusive, and held the share(s) in your name, you are the beneficial purchaser or acquirer as well as the record purchaser or acquirer. If, however, the share(s) were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser and the third party is a record purchaser.

2. Use Part I of this form below entitled "Claimant Identification" to identify each beneficial purchaser or acquirer of Granite publicly traded common stock that forms the basis of this claim, as well as the record purchaser or acquirer if different. **THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER OR PURCHASERS, OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER OR PURCHASERS OF THE GRANITE COMMON STOCK UPON WHICH THIS CLAIM IS BASED.**

3. All joint purchasers must sign this Claim Form. Executors, administrators, guardians, conservators, and trustees must complete and sign this Claim Form on behalf of Persons represented by them; their authority must accompany this Claim Form, and their titles or capacities must be stated. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

### III. IDENTIFICATION OF TRANSACTIONS

1. Use Part II of this form below entitled "Schedule of Transactions in Granite Common Stock" to supply all required details of your transaction(s). If you need more space or additional schedules, attach separate sheets giving all of the required information in substantively the same form. Sign and print or type your name on each additional sheet.

2. On the schedules, provide all of the requested information with respect to *all* of your purchases or acquisitions and *all* of your sales of Granite common stock that took place at any time from February 17, 2017, through January 22, 2020, inclusive, whether such transactions resulted in a profit or a loss. You must also provide all of the requested information with respect to your sales of Granite common stock and the shares of Granite common stock you held at the opening of trading on February 17, 2017, and the close of trading on January 22, 2020. Failure to report all such transactions may result in the rejection of your claim. If you received shares of Granite common stock

as a result of the conversion from Layne common stock to Granite common stock on June 15, 2018, in accordance with the June 14, 2018 completion of merger with Layne Christensen (the “June 2018 Merger”) then you need to provide **all** of your sales of Granite common stock that took place at any time from February 17, 2017, through October 25, 2021 and the shares of Granite common stock you held at the close of trading on October 25, 2021.

3. List each transaction in the Class Period separately and in chronological order by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list.

4. Copies of broker confirmations or other documentation of your transactions in Granite common stock must be submitted with your Claim Form. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim. **THE PARTIES DO NOT HAVE INFORMATION ABOUT YOUR TRANSACTIONS.**

5. Claimants who received shares of Granite common stock as a result of the June 2018 Merger need to provide documentation showing the acquiring of Granite shares through the June 2018 Merger. The brokerage statements must reflect the number of Granite common stock shares received in exchange for Layne common stock.

6. The above requests are designed to provide the minimum amount of information necessary to process the simplest claims.

7. **NOTICE REGARDING ELECTRONIC FILES:** Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. To obtain the mandatory electronic filing requirements and file layout, you may visit the Settlement website at [www.GraniteSecuritiesLitigation.com](http://www.GraniteSecuritiesLitigation.com). Any file not in accordance with the required electronic filing format will be subject to rejection.

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<sup>1</sup> Unless otherwise stated, all terms used in this Proof of Claim shall have the same meanings as set forth in the Stipulation and Agreement of Settlement filed with the Court.

**PART I: CLAIMANT IDENTIFICATION**

The Claims Administrator will use this information for all communications regarding this Claim Form. If this information changes, you **MUST** notify the Claims Administrator in writing at the address above. Complete names of all persons and entities must be provided.

<b>Beneficial Owner's First Name</b>	<b>MI</b>	<b>Beneficial Owner's Last Name</b>
<input type="text"/>	<input type="text"/>	<input type="text"/>

<b>Co-Beneficial Owner's First Name</b>	<b>MI</b>	<b>Co-Beneficial Owner's Last Name</b>
<input type="text"/>	<input type="text"/>	<input type="text"/>

**Entity Name (if claimant is not an individual)**

**Representative or Custodian Name (if different from Beneficial Owner[s] listed above)**

**Address 1 (street name and number)**

**Address 2 (apartment, unit, or box number)**

<b>City</b>	<b>State</b>	<b>ZIP/Postal Code</b>
<input type="text"/>	<input type="text"/>	<input type="text"/> - <input type="text"/>

**Foreign Country (only if not USA)**

**Social Security Number (last four digits only) or Taxpayer Identification Number**

<input type="text"/>	<b>OR</b>	<input type="text"/>
<input type="text"/>		- <input type="text"/>

**Telephone Number**

 -  - 

**Email Address**

**Account Number**

**Account Type (check appropriate box)**

- |  |  |                                       |
|--|--|---------------------------------------|
| <input type="checkbox"/> <b>Individual (includes joint owner accounts)</b> | <input type="checkbox"/> <b>Pension Plan</b> | <input type="checkbox"/> <b>Trust</b> |
| <input type="checkbox"/> <b>Corporation</b>                                | <input type="checkbox"/> <b>Estate</b>       |                                       |
| <input type="checkbox"/> <b>IRA/401(k)</b>                                 | <input type="checkbox"/> <b>Other _____</b>  | <b>(please specify)</b>               |

**PART II: SCHEDULE OF TRANSACTIONS IN GRANITE PUBLICLY TRADED COMMON STOCK**

A. Number of shares of Granite publicly traded common stock held at the opening of trading on February 17, 2017 (must be documented):

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B. Purchases or acquisitions of Granite publicly traded common stock from February 17, 2017, through October 25, 2021, inclusive. Select box for "Conversion Shares" if shares were acquired as part of the June 2018 Merger (must be documented):

Date of Purchase/ Acquisition (List Chronologically) (Month/Day/Year)	Number of Shares Purchased/Acquired	Purchase/ Acquisition Price per Share	Total Purchase/Acquisition Price (excluding taxes, commissions, and fees)	Confirm Proof of Purchase/Acquisition Enclosed	Conversion Shares (Y/N)
<input type="text"/>	<input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>

C. Sales of Granite publicly traded common stock from February 17, 2017, through October 25, 2021, inclusive (must be documented):

Date of Sale (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Sale Price per Share	Total Sale Price(excluding taxes, commissions, and fees)	Confirm Proof of Sale Enclosed
<input type="text"/>	<input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="checkbox"/>

D. Number of shares of Granite publicly traded common stock held at the close of trading on October 25, 2021, inclusive (must be documented):

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If you require additional space, attach extra schedules in the same format as above. Sign and print your name on each additional page.

**YOU MUST READ AND SIGN THE RELEASE ON PAGE 6. FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM**

#### IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim and Release under the terms of the Stipulation and Agreement of Settlement, dated April 29, 2021 (“Stipulation”) described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Northern District of California, with respect to my (our claim) as a Class Member (as defined in the Notice) and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) not excluded from the Settlement Class and am (are) bound by and subject to the terms of any judgment that may be entered in the Action. I (We) agree to furnish additional information to support this claim if required to do so. I (We) have not submitted any other claim covering the same purchases or sales of Granite publicly traded common stock during the Class Period and know of no other Person having done so on my (our) behalf.

#### V. RELEASE

1. I (We) hereby acknowledge, on behalf of myself (ourselves) and each of my (our) past and present trustees, fiduciaries, guardians, representatives, estate trustees, heirs, executors, administrators, predecessors, successors and assigns, and any other person claiming by, through or on behalf of myself (ourselves), in their capacities as such, shall be deemed by operation of law to (a) have released, waived, discharged and dismissed each and every of the Released Claims against the Released Parties; and (b) forever be enjoined from commencing, instituting or prosecuting any or all of the Released Claims against any of the Released Defendants.

2. “Released Claims” means any and all claims, rights, causes of action, liabilities, actions, suits, damages, or demands (including Unknown Claims as defined in ¶1.34 of the Stipulation) of any kind whatsoever, that the Class Representative or any Class Member has that relate in any way to the purchase, acquisition, holding, sale, or disposition of Granite common stock by Class Members during the period between February 17, 2017 and October 24, 2019, inclusive, and either: (a) arise out of or are based upon or related to the facts alleged or the claims or allegations set forth in the Litigation; or (b) relate in any way to any alleged violation of the Securities Act of 1933, the Securities Exchange Act of 1934, or any other state, federal or foreign jurisdiction’s securities or other laws, any alleged misstatement, omission or disclosure (including in financial statements) or other alleged securities-related wrongdoing or misconduct by the Released Defendants. Without limiting the foregoing, “Released Claims” includes all claims against the Released Defendants alleged in *Nasseri v. Granite Construction, Inc., et al.*, Superior Court of the State of California, Santa Cruz County Case No. 19CV03208. “Released Claims” does not include shareholder derivative claims against the Released Defendants alleged in *English v. Roberts, et al.*, No. 5:20- cv-03116-WHA (N.D. Cal.). Notwithstanding the foregoing, “Released Claims” does not include claims relating to the enforcement of the Settlement.

3. “Released Defendants” means each and all of the Defendants and each of their Related Parties.

4. “Related Parties” means, as applicable, each of a person or entity’s respective present and former parents, subsidiaries, divisions, joint ventures, affiliates, and each of their respective present and former employees, members, partners, principals, agents, officers, directors, controlling shareholders, attorneys, advisors, accountants, auditors, financial or investment advisors or consultants, banks or investment bankers, personal or legal representatives, insurers, reinsurers, related or affiliated entities, predecessors, successors, spouses, estates, heirs, executors, trusts, trustees, administrators, agents, representatives, and assigns, in their capacity as such, and any entity in which the person or entity has a controlling interest.

5. “Unknown Claims” means (i) any Released Claims which Class Representative or Class Members do not know or suspect to exist in his, her or its favor at the time of the release of the Released Defendants which, if known by him, her or it, might have affected his, her or its settlement with and release of the Released Defendants, or might have affected his, her or its decision not to object to this settlement or seek exclusion from the Class, and (ii) any Releasing Defendants’ Claims that Released Defendants do not know or suspect to exist in his, her or its favor at the time of the release, which, if known by him, her or it, might have affected his, her or its settlement with and release of the Released Plaintiffs and Class Members. With respect to any and all Released Claims and Releasing Defendants’ Claims, the Settling Parties stipulate and agree that, upon the Effective Date, Class Representative shall expressly waive, and each of the Class Members shall be deemed to have, and by operation of the Judgment shall have, expressly waived, the provisions, rights, and benefits of California Civil Code §1542 and any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542, which provides:

**A general release does not extend to claims that the creditor or releasing party 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 would have materially affected his or her settlement with the debtor or released party.**

Class Representative and Class Members may hereafter discover facts in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Claims, but Class Representative shall expressly settle and release and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, disclosed or undisclosed, matured or unmatured, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. Class Representative acknowledges, and the Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

6. This release shall be of no force or effect unless and until the Court approves the Settlement set forth in the Stipulation and it becomes effective on the Effective Date.

7. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

8. I (We) hereby warrant and represent that I (we) have included information about all of my (our) transactions in Granite publicly traded common stock that occurred during the Class Period as well as the number of shares held by me (us) at the opening of trading on February 17, 2017, and the close of trading on January 22, 2020.

9. I (We) certify that I am (we are) not subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code.

Note: If you have been notified by the Internal Revenue Service that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

I declare under penalty of perjury under the laws of the United States of America that the foregoing information supplied by the undersigned is true and correct.

Executed 

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 in \_\_\_\_\_, \_\_\_\_\_.  
MM DD YY (City) (State/Country)

Signature of Claimant

Signature of Joint Claimant, if any

Print Name of Claimant

Print Name of Joint Claimant, if any

Capacity of person(s) signing (e.g., Beneficial Purchaser, Executor, or Administrator)

**ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME.  
THANK YOU FOR YOUR PATIENCE.**

Reminder Checklist:

1. Please sign the above release and declaration.
2. If this Claim is being made on behalf of Joint Claimants, then both must sign.
3. Remember to attach copies of supporting documentation, if available.
4. Do not send originals of certificates.
5. Keep a copy of your Claim Form and all supporting documentation for your records.
6. If you desire an acknowledgment of receipt of your Claim Form please send it Certified Mail, Return Receipt Requested.
7. If you move, please send your new address to the address below.
8. Do not use red pen or highlighter on the Proof of Claim and Release form or supporting documentation.

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WWW.GRANITSECURITIESLITIGATION.COM NO LATER THAN JANUARY 24, 2022, OR, IF  
MAILED, BE POSTMARKED OR RECEIVED NO LATER THAN JANUARY 24, 2022,  
ADDRESSED AS FOLLOWS:**

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P.O. Box 5197  
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