

**MUST BE  
POSTMARKED  
NO LATER THAN  
FEBRUARY 10, 2017**

IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF COLORADO  
*United Food and Commercial Workers Union and Participating Food  
Industry Employers Tri-State Pension Fund v. Advanced Emissions  
Solutions, Inc., et al.*, Case No. 14-cv-01243

## **INSTRUCTIONS FOR COMPLETING PROOF OF CLAIM FORM**

### **GENERAL RULES FOR RECOVERING**

1. To recover as a Class Member based on your claims in the action entitled *United Food and Commercial Workers Union and Participating Food Industry Employers Tri-State Pension Fund v. Advanced Emissions Solutions, Inc., et al.*, Case No. 14-cv-01243-CMA-KMT (D. Colo.) (the "Action"),<sup>1</sup> you must complete and, on page 23 hereof, sign and date this Proof of Claim Form. If you fail to file a properly addressed Proof of Claim Form (as set forth in paragraph 3 below), your claim may be rejected and you may be precluded from any recovery from the Settlement Fund created in connection with the proposed Settlement of the Action.
2. Submission of this Proof of Claim Form, however, does not assure that you will share in the proceeds of the Settlement of the Action. Your recovery, if any, will be calculated as described in the Plan of Allocation in the Notice of Pendency of Class Action and Proposed Settlement (the "Notice").
3. **YOU MUST MAIL YOUR COMPLETED, SIGNED AND DATED PROOF OF CLAIM FORM POSTMARKED ON OR BEFORE FEBRUARY 10, 2017, ADDRESSED AS FOLLOWS:**

*ADES Securities Settlement*  
c/o Strategic Claims Services  
600 North Jackson Street, Suite 3  
P.O. Box 230  
Media, PA 19063

4. If you are NOT a Class Member (as defined in the Notice), DO NOT submit a Proof of Claim Form.
5. If you are a Class Member and you did not timely and validly request exclusion from the proposed Settlement, you will still be bound by the terms of the Settlement and any judgment entered in the Action, including the releases provided therein, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM FORM.

### **IDENTIFICATION OF CLAIMANT**

6. **THIS PROOF OF CLAIM FORM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S), OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S), OF THE ADES COMMON STOCK (TICKER SYMBOL: ADES) UPON WHICH THESE CLAIMS ARE BASED.**
7. Use Part I of this form, entitled "Claimant Identification" to identify each beneficial purchaser.
8. All joint purchasers must sign this Proof of Claim Form. Executors, administrators, guardians, conservators, and trustees must complete and sign this Proof of Claim Form on behalf of persons represented by them, their authority must accompany this Claim, and their titles or capacities must be stated. The last four digits of the Social Security (or taxpayer identification) number and telephone number of the beneficial owner(s) 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.

### **IDENTIFICATION OF TRANSACTION(S)**

9. Use Part II of this form entitled "Schedule of Holdings and Transactions in ADES Common Stock," to supply all required details of your transaction(s) in ADES common stock. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.
10. On the schedules, provide all of the requested information with respect to *all* of your purchases of ADES common stock which took place during the Class Period, whether such transactions resulted in a profit or a loss. Failure to report all such transactions may result in the rejection of your claim.
11. List each transaction 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.
12. You should attach documentation verifying your transactions in ADES common stock during the Class Period, such as copies of broker confirmations. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

<sup>1</sup> This Proof of Claim Form incorporates by reference the definitions in the Stipulation and Agreement of Settlement dated June 30, 2016 (the "Settlement"), and all capitalized terms used, but not defined herein, shall have the same meanings as in the Settlement. A copy of the Settlement can be obtained at [www.strategicclaims.net/ADES](http://www.strategicclaims.net/ADES).

# PROOF OF CLAIM FORM

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IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF COLORADO  
*United Food and Commercial Workers Union and  
Participating Food Industry Employers Tri-State  
Pension Fund v. Advanced Emissions Solutions,  
Inc., et al., Case No. 14-cv-01243*

## PART I: CLAIMANT IDENTIFICATION

### Claimant/Representative Contact Information:

The Claims Administrator will use the contact information for all correspondence relevant to this claim (including the distribution (check), if the claim is ultimately determined to be eligible for payment). If the contact information changes, then you must notify the Claims Administrator in writing at the address listed on page 18.

Claimant's Name (as you would like it to appear on your check if eligible for payment)

Address Line 1 (Number and Street or P.O. Box)

Address Line 2 (if needed)

City

State or Province

Zip Code

Country name

Last 4 Digits of Social Security Number (for individuals)  
Or T.I.N. (for estates, trusts, corporations, etc.)

Representative's Name (if different from the Claimant's Name(s) listed above)

Telephone Number (Work or Mobile)

Telephone Number (Home)

Email

**PART II: SCHEDULE OF TRANSACTIONS AND HOLDINGS IN ADES COMMON STOCK**

- A. **Holdings at Start of Class Period:** List all shares of Advanced Emissions Solutions, Inc. (ticker symbol: ADES) held as of the opening of trading on May 12, 2011.

Quantity of Shares Held

- B. **Purchases and Acquisitions:** List all purchases and acquisitions of ADES common stock (ticker symbol: ADES) between May 12, 2011 and April 29, 2015, both dates inclusive. Be sure to attach documentation verifying all of your transactions.

<u>Trade Date (List Chronologically) (Month/Day/Year)</u>	<u>Number of Shares</u>	<u>Price Per Share</u>	<u>Total Purchase Price</u>
<div style="border: 1px solid red; width: 140px; height: 25px;"></div>	<div style="border: 1px solid red; width: 120px; height: 25px;"></div>	<div style="border: 1px solid red; width: 120px; height: 25px;"></div>	<div style="border: 1px solid red; width: 120px; height: 25px;"></div>
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If you require additional space to list your transactions, use photocopies of this page and check this box.

- C. **Sales:** List all sales of ADES common stock (ticker symbol: ADES) from May 12, 2011 and April 29, 2015. Be sure to attach documentation verifying your transactions.

<u>Trade Date (List Chronologically) (Month/Day/Year)</u>	<u>Number of Shares</u>	<u>Price Per Share</u>	<u>Total Sales Proceeds</u>
<div style="border: 1px solid red; width: 140px; height: 25px;"></div>	<div style="border: 1px solid red; width: 120px; height: 25px;"></div>	<div style="border: 1px solid red; width: 120px; height: 25px;"></div>	<div style="border: 1px solid red; width: 120px; height: 25px;"></div>
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- D. **Unsold Holdings:** List the number of shares of ADES common stock (ticker symbol: ADES) held as of the close of trading on April 29, 2015. Be sure to attach documentation verifying your holdings such as a current account statement.

Quantity of Shares Held

If you require additional space to list your transactions, use photocopies of this page and check this box.

A. YOU MUST READ THE RELEASE. YOUR SIGNATURE ON PAGE 23 WILL CONSTITUTE YOUR ACKNOWLEDGMENT OF THE RELEASE.

**PART III: SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS**

I (WE) SUBMIT THIS PROOF OF CLAIM FORM UNDER THE TERMS OF THE SETTLEMENT DESCRIBED IN THE NOTICE. I (WE) ALSO SUBMIT TO THE JURISDICTION OF THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF COLORADO WITH RESPECT TO MY (OUR) CLAIM AS A CLASS MEMBER AND FOR PURPOSES OF ENFORCING THE RELEASES SET FORTH IN THE SETTLEMENT AND REPEATED HEREIN. I (WE) FURTHER ACKNOWLEDGE THAT I AM (WE 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 THE CLAIMS ADMINISTRATOR TO SUPPORT THIS CLAIM IF REQUESTED TO DO SO. I (WE) HAVE NOT SUBMITTED ANY OTHER CLAIM COVERING THE SAME PURCHASES OR SALES OF ADES COMMON STOCK AND KNOW OF NO OTHER PERSON HAVING DONE SO ON MY (OUR) BEHALF.

**PART IV: RELEASE**

1. I (WE) HEREBY ACKNOWLEDGE FULL AND COMPLETE SATISFACTION OF, AND DO HEREBY FULLY, FINALLY, AND FOREVER WAIVE, RELEASE, RELINQUISH, DISCHARGE AND DISMISS FROM THE RELEASED CLAIMS EACH AND ALL OF THE “RELEASED PARTIES”, DEFINED AS EACH OF THE DEFENDANTS AND HIS, HER OR ITS RESPECTIVE PAST, PRESENT OR FUTURE DIRECTORS, OFFICERS, EMPLOYEES, PARENTS, PARTNERS, MEMBERS, PRINCIPALS, AGENTS, OWNERS, FIDUCIARIES, SHAREHOLDERS, RELATED OR AFFILIATED ENTITIES, SUBSIDIARIES, DIVISIONS, ACCOUNTANTS, AUDITORS, ATTORNEYS, ASSOCIATES, CONSULTANTS, ADVISORS, INSURERS, CO-INSURERS, REINSURERS, TRUSTEES, ESTATES, BENEFICIARIES, ADMINISTRATORS, FOUNDATIONS, UNDERWRITERS, BANKS OR BANKERS, PERSONAL OR LEGAL REPRESENTATIVES, DIVISIONS, JOINT VENTURES, SPOUSES, DOMESTIC PARTNERS, FAMILY MEMBERS, HEIRS, EXECUTORS, OR ANY OTHER PERSON OR ENTITY ACTING OR PURPORTING TO ACT FOR OR ON BEHALF OF ANY OF THE DEFENDANTS, AND EACH OF THEIR RESPECTIVE PREDECESSORS, SUCCESSORS AND ASSIGNS, AND ANY TRUSTS FOR WHICH ANY OF THEM ARE TRUSTEES, SETTLORS, OR BENEFICIARIES.
2. “RELEASED CLAIMS” MEANS ANY AND ALL ACTIONS, CAUSES OF ACTION, CLAIMS (INCLUDING “UNKNOWN CLAIMS,” AS DEFINED BELOW), DUTIES, DEBTS, DEMANDS, RIGHTS, DISPUTES, SUITS, MATTERS, DAMAGES, LOSSES, OBLIGATIONS, PROCEEDINGS, ISSUES, JUDGMENTS, AND LIABILITIES OF EVERY NATURE AND DESCRIPTION WHATSOEVER (AND INCLUDING, BUT NOT LIMITED TO, ANY CLAIMS FOR DAMAGES, WHETHER COMPENSATORY, CONSEQUENTIAL, SPECIAL, PUNITIVE, EXEMPLARY OR OTHERWISE, AND ANY FEES, COSTS, EXPENSES, OR CHARGES), WHETHER KNOWN OR UNKNOWN, SUSPECTED OR UNSUSPECTED, FIXED OR CONTINGENT, FORESEEN OR UNFORESEEN, LIQUIDATED OR UNLIQUIDATED, ACCRUED AND UNACCRUED, MATURED OR UNMATURED, AT LAW OR IN EQUITY, WHETHER CLASS, DERIVATIVE, OR INDIVIDUAL IN NATURE, WHETHER OR NOT CONCEALED OR HIDDEN, WHICH NOW EXIST, OR HERETOFORE HAVE EXISTED, OR CAN, SHALL OR MAY EXIST, WHETHER ARISING UNDER FEDERAL, STATE, COMMON, STATUTORY, ADMINISTRATIVE OR FOREIGN LAW, REGULATION, OR AT EQUITY, THAT (A) LEAD PLAINTIFF OR ANY CLASS MEMBER HAS ASSERTED IN THIS ACTION, OR COULD HAVE ASSERTED IN THIS ACTION OR IN ANY OTHER PROCEEDING OR FORUM THAT ARISE OUT OF, RELATE TO OR ARE BASED UPON, THE ALLEGATIONS, CLAIMS, TRANSACTIONS, FACTS, MATTERS, OCCURRENCES, EVENTS, FAILURES, REPRESENTATIONS, STATEMENTS, OR OMISSIONS ALLEGED, INVOLVED, SET FORTH, OR REFERRED TO IN EITHER THE FIRST AMENDED COMPLAINT OR THE SECOND AMENDED COMPLAINT; (B) WOULD HAVE BEEN BARRED BY *RES JUDICATA*, CLAIM PRECLUSION, ISSUE PRECLUSION, OR COLLATERAL ESTOPPEL HAD THE ACTION BEEN FULLY LITIGATED TO A FINAL JUDGMENT; AND (C) WERE, COULD HAVE BEEN, OR IN THE FUTURE COULD BE, ASSERTED IN ANY FORUM OR PROCEEDING OR OTHERWISE BY ANY CLASS MEMBER THAT RELATE TO THE PURCHASE, SALE, ACQUISITION OR HOLDING OF ADES COMMON STOCK DURING

THE CLASS PERIOD. RELEASED CLAIMS DO NOT, HOWEVER, INCLUDE CLAIMS TO ENFORCE THIS SETTLEMENT, OR CLAIMS IN OTHER ACTIONS THAT HAVE ALREADY BEEN FILED AS OF THE DATE OF EXECUTION OF THIS SETTLEMENT AND THAT ARE NOT CONSOLIDATED WITH THIS ACTION.

3. "UNKNOWN CLAIMS" MEANS ANY AND ALL RELEASED CLAIMS, OF EVERY NATURE AND DESCRIPTION, THAT LEAD PLAINTIFF AND/OR ANY CLASS MEMBER DOES NOT KNOW OF OR SUSPECT TO EXIST IN HIS, HER OR ITS FAVOR AT THE TIME OF THE RELEASE OF THE RELEASED PARTIES, WHICH, IF KNOWN BY HIM, HER OR IT, MIGHT HAVE AFFECTED HIS, HER OR ITS SETTLEMENT WITH AND RELEASE OF THE RELEASED PARTIES, OR MIGHT HAVE AFFECTED HIS, HER OR ITS DECISION NOT TO OBJECT TO THIS SETTLEMENT OR NOT TO EXCLUDE HIMSELF, HERSELF OR ITSELF FROM THE CLASS OR TO RELEASE THE RELEASED CLAIMS. WITH RESPECT TO ANY SETTLED DEFENDANTS' CLAIMS, "UNKNOWN CLAIMS" MEANS ANY AND ALL SETTLED DEFENDANTS' CLAIMS, OF EVERY NATURE AND DESCRIPTION, WHICH DEFENDANTS AND THE OTHER RELEASED PARTIES DO NOT KNOW OF OR SUSPECT TO EXIST IN THEIR FAVOR AT THE TIME OF THE RELEASE OF LEAD PLAINTIFF, THE CLASS MEMBERS, AND THEIR ATTORNEYS, WHICH, IF KNOWN BY THEM, MIGHT HAVE AFFECTED THEIR DECISIONS WITH RESPECT TO THE RELEASE OF SETTLED DEFENDANTS' CLAIMS OR THE SETTLEMENT. WITH RESPECT TO ANY AND ALL RELEASED CLAIMS, THE SETTLING PARTIES STIPULATE AND AGREE THAT, UPON THE EFFECTIVE DATE, LEAD PLAINTIFF EXPRESSLY WAIVES, AND EACH CLASS MEMBER SHALL BE DEEMED TO HAVE WAIVED, AND BY OPERATION OF THE JUDGMENT SHALL HAVE EXPRESSLY WAIVED, TO THE FULLEST EXTENT PERMITTED BY LAW, THE PROVISIONS, RIGHTS AND BENEFITS OF CALIFORNIA CIVIL CODE § 1542, AND OF ANY U.S. FEDERAL OR STATE LAW, OR PRINCIPLE OF COMMON LAW OR THE LAW OF ANY FOREIGN JURISDICTION, THAT IS SIMILAR, COMPARABLE, OR EQUIVALENT TO SECTION 1542 OF THE CALIFORNIA CIVIL CODE, WHICH PROVIDES, IN RELEVANT PART:

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.

LEAD PLAINTIFF AND OTHER CLASS MEMBERS, OR CERTAIN OF THEM, MAY HEREAFTER DISCOVER FACTS IN ADDITION TO OR DIFFERENT FROM THOSE WHICH HE, SHE OR IT NOW KNOW OR BELIEVE TO BE TRUE WITH RESPECT TO THE SUBJECT MATTER OF THE RELEASED CLAIMS, BUT LEAD PLAINTIFF AND THE CLASS MEMBERS, AND EACH OF THEM, UPON THE EFFECTIVE DATE, 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, WHETHER OR NOT CONCEALED OR HIDDEN, THAT 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, CLAIMS RELATING TO CONDUCT THAT IS NEGLIGENT, RECKLESS, 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.

4. THIS RELEASE SHALL BE OF NO FORCE OR EFFECT UNLESS AND UNTIL THE COURT APPROVES THE SETTLEMENT AND THE SETTLEMENT BECOMES EFFECTIVE ON THE EFFECTIVE DATE (AS DEFINED IN THE SETTLEMENT).
5. 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 THE SETTLEMENT OR ANY OTHER PART OR PORTION THEREOF.
6. I (WE) HEREBY WARRANT AND REPRESENT THAT I (WE) HAVE INCLUDED INFORMATION ABOUT ALL OF MY (OUR) PURCHASES AND SALES OF ADES COMMON STOCK DURING THE CLASS PERIOD AS SET FORTH ABOVE.
7. I (WE) HEREBY WARRANT AND REPRESENT THAT I AM (WE ARE) NOT EXCLUDED FROM THE CLASS AS DEFINED IN THE NOTICE.
8. 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 (WE) DECLARE THAT THE FOREGOING INFORMATION SUPPLIED BY THE UNDERSIGNED IS TRUE AND CORRECT.**

Executed this \_\_\_\_\_ day of \_\_\_\_\_, in \_\_\_\_\_, \_\_\_\_\_  
(Month/Year) (City) (State/Country)

Signature of Claimant

Signature of Joint Claimant, if any

Print Name of Claimant

Print Name of Joint Claimant, if any

Date

Date

*If Claimant is other than an individual, or is not the person completing this form, the following also must be provided:*

Signature of Person Completing Form

Date

Print Name of Person Completing Form

Capacity of Person(s) Signing, (e.g., Beneficial Purchaser, Executor or Administrator)

**REMINDER CHECKLIST**

1. Please be sure to sign this Proof of Claim Form.
2. Remember to attach **COPIES OF** documentation verifying your transactions listed above.
3. **DO NOT SEND ORIGINALS OF ANY DOCUMENTS VERIFYING YOUR TRANSACTIONS.**
4. Keep a copy of your Proof of Claim Form for your records.
5. If you move, please send your new address to the Claims Administrator at the address below:

*ADES Securities Settlement*  
600 North Jackson Street, Suite 3  
P.O. Box 230  
Media, PA 19063

6. **Do not use highlighter on the Proof of Claim Form or supporting documentation.**

ADES Securities Settlement  
c/o Strategic Claims Services  
600 N Jackson Street – Suite 3  
P.O. Box 230  
Media, PA 19063

**IMPORTANT LEGAL DOCUMENT – PLEASE FORWARD**