

IN THE 22ND JUDICIAL CIRCUIT COURT OF ST. LOUIS, MISSOURI

IN RE SIGMA-ALDRICH CORPORATION
SHAREHOLDER LITIGATION

Lead Case No. 1422-CC09684

(Consolidated with No. 1422-CC09915)

This Document Relates To:

CLASS ACTION

ALL ACTIONS.

NOTICE OF PENDENCY OF CLASS ACTION AND PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL RECORD HOLDERS AND BENEFICIAL OWNERS OF COMMON STOCK OF SIGMA-ALDRICH CORPORATION ("SIGMA-ALDRICH") WHO HELD ANY SHARE(S) AT ANY TIME DURING THE PERIOD BEGINNING ON AND INCLUDING SEPTEMBER 22, 2014, THROUGH AND INCLUDING NOVEMBER 18, 2015, THE DATE OF CONSUMMATION OF THE TRANSACTION (AS DEFINED BELOW), INCLUDING ANY AND ALL OF THEIR RESPECTIVE SUCCESSORS-IN-INTEREST, SUCCESSORS, PREDECESSORS-IN-INTEREST, PREDECESSORS, REPRESENTATIVES, TRUSTEES, EXECUTORS, ADMINISTRATORS, ESTATES, HEIRS, ASSIGNS, AND TRANSFEREES, IMMEDIATE AND REMOTE, AND ANY PERSON OR ENTITY ACTING FOR OR ON BEHALF OF, OR CLAIMING UNDER, ANY OF THEM, AND EACH OF THEM, TOGETHER WITH THEIR PREDECESSORS-IN-INTEREST, PREDECESSORS, SUCCESSORS-IN-INTEREST, SUCCESSORS, AND ASSIGNS.

PLEASE READ ALL OF THIS NOTICE OF PENDENCY OF CLASS ACTION AND PROPOSED SETTLEMENT OF CLASS ACTION (THE "NOTICE") CAREFULLY. YOUR RIGHTS WILL BE AFFECTED BY THE LEGAL PROCEEDINGS IN THE CONSOLIDATED ACTION (AS DEFINED BELOW). IF THE COURT (AS DEFINED BELOW) APPROVES THE PROPOSED SETTLEMENT (AS DEFINED BELOW), YOU WILL BE FOREVER BARRED FROM CONTESTING THE FAIRNESS OF THE PROPOSED SETTLEMENT OR PURSUING THE RELEASED CLAIMS, AS DEFINED BELOW.

IF YOU WERE NOT THE BENEFICIAL HOLDER OF SIGMA-ALDRICH STOCK, BUT HELD SUCH STOCK FOR A BENEFICIAL HOLDER, READ THE SECTION BELOW ENTITLED "NOTICE TO THOSE HOLDING STOCK FOR THE BENEFIT OF OTHERS."

PURPOSE OF THIS NOTICE

This Notice is sent pursuant to Rule 52.08 of the Missouri Rules of Civil Procedure and by Order (as defined below) of the Court. The purpose of this Notice is to inform you of the proposed settlement (the "Settlement") of the above-captioned lawsuit (the "Consolidated Action") pending in the Circuit Court of the City of St. Louis, Missouri (the "Court"). This Notice also informs you of the Court's preliminary certification of the Class (as defined below) and notifies you of your right to participate in a hearing to be held on August 3, 2016 at 9:00 a.m. Central Time, before the Court at the Civil Courts Building, 10 North Tucker Blvd., Floor 5 NE, St. Louis, MO 63101 (the "Settlement Hearing"), to: (i) determine whether the preliminary appointments of plaintiff Marilyn Clark as Class representative and the law firms Robbins Arroyo LLP and Kahn Swick & Foti as Co-Lead Counsel for the Class should be made final; (ii) determine whether to grant final certification of the Class; (iii) determine whether the Settlement should be approved by the Court as fair, reasonable, adequate, and in the best interests of the Class; (iv) determine whether an Order and Final Judgment (as defined below) should be entered in the Consolidated Action pursuant to the Stipulation (as defined below), dismissing the Consolidated Action with prejudice; (v) hear and determine any objections to the Settlement or to the application of Plaintiffs' Counsel in the Consolidated Action for an award of attorneys' fees and expenses; and (vi) rule on such other matters as the Court may deem appropriate.

The Court has determined that the Consolidated Action shall be preliminarily maintained, pending final Court approval, for purposes of settlement only, pursuant to Rules 52.08(a), 52.08(b)(1), and 52.08(b)(2) of the Missouri Rules of Civil Procedure, as a non-opt-out class action consisting of any and all record holders and beneficial owners of common stock of Sigma-Aldrich who held any share(s) at any time during the period beginning on and including September 22, 2014, through and including November 18, 2015, the date of consummation of the Transaction (as defined below), including any and all of their respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns, and transferees, immediate and remote, and any person or entity acting for or on behalf of, or claiming under, any of them, and each of them, together

with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns (the "Class"). Excluded from the Class are Defendants (as defined below) and their immediate family members.

This Notice describes the rights you have under the Settlement and what steps you may, but are not required to, take in relation to the Settlement. If the Court approves the Settlement, the parties will ask the Court at the Settlement Hearing to enter an Order and Final Judgment dismissing the Consolidated Action with prejudice. If you are a Class member, you will be bound by any judgment entered in the Consolidated Action whether or not you actually receive this Notice. You may not opt-out of the Class.

THE FOLLOWING RECITATION DOES NOT CONSTITUTE FINDINGS OF THE COURT. IT IS BASED ON STATEMENTS OF THE PARTIES AND SHOULD NOT BE UNDERSTOOD AS AN EXPRESSION OF ANY OPINION OF THE COURT AS TO THE MERITS OF ANY OF THE CLAIMS OR DEFENSES RAISED BY ANY OF THE PARTIES.

BACKGROUND OF THE CONSOLIDATED ACTION

On September 22, 2014, Sigma-Aldrich, a Delaware corporation, entered into an Agreement and Plan of Merger (the "Merger Agreement") with Merck KGaA, a German corporation with general partners and Mario II Finance Corp. ("Merger Sub"), a Delaware corporation and an indirect wholly-owned subsidiary of Merck KGaA, providing for, subject to the satisfaction or waiver of specified conditions, the acquisition of Sigma-Aldrich by Merck KGaA at a price of \$140.00 per share in cash pursuant to a merger of Merger Sub with and into Sigma-Aldrich (together with the other transactions contemplated by the Merger Agreement, the "Transaction").

The \$140.00 merger consideration represented a 36.8% premium over the closing price of Sigma-Aldrich common stock on September 19, 2014 (the last trading day prior to approval of the Merger Agreement by the Board of Directors of Sigma-Aldrich (the "Sigma-Aldrich Board")).

On September 23, 2014, plaintiff Marilyn Clark, a Sigma-Aldrich stockholder, filed a putative class action lawsuit in the Court (the "*Clark Action*"), captioned *Clark v. Rakesh Sachdev*, Case No. 1422-CC09684, alleging claims for breach of fiduciary duty and aiding and abetting breaches of fiduciary duty in connection with the Transaction against defendants Rakesh Sachdev, Barrett A. Toan, Rebecca M. Bergman, George M. Church, Michael L. Marberry, W. Lee McCollum, Avi M. Nash, Steven M. Paul, J. Pedro Reinhard, D. Dean Spatz (collectively, the "Individual Defendants"), Sigma-Aldrich (and together with the Individual Defendants, the "Sigma-Aldrich Defendants"), Merck KGaA and Merger Sub (collectively, the "Defendants," and each a "Defendant").

On October 15, 2014, plaintiff William Nisbet, a stockholder of Sigma-Aldrich, filed a putative class action lawsuit in the Court of Chancery of the State of Delaware captioned *Nisbet v. Sigma-Aldrich Corporation*, Case No. 10241-CB (the "*Delaware Action*"), alleging claims for breach of fiduciary duty and aiding and abetting breaches of fiduciary duty in connection with the Transaction.

On October 22, 2014, Sigma-Aldrich filed with the U.S. Securities & Exchange Commission ("SEC") a Preliminary Proxy Statement on Schedule 14A (the "Preliminary Proxy Statement").

On October 23, 2014, plaintiff Sue Rosen (collectively, with plaintiff Marilyn Clark, "Plaintiffs," and each a "Plaintiff"), a Sigma-Aldrich stockholder, filed a putative class action lawsuit in the Court (the "*Rosen Action*"), captioned *Rosen v. Sigma-Aldrich Corporation*, Case No. 1422-CC09915, alleging claims for breach of fiduciary duty and aiding and abetting breaches of fiduciary duty in connection with the Transaction.

On November 3, 2014, Sigma-Aldrich filed with the SEC a Definitive Proxy Statement on Schedule 14A (the "Definitive Proxy Statement") and caused the Definitive Proxy Statement to be mailed to Sigma-Aldrich stockholders.

On November 4, 2014, an Amended Petition was filed in the *Clark Action*.

On November 5, 2014, a Motion for Limited Expedited Discovery was filed in the *Clark Action*.

On November 12, 2014, the Court entered an order consolidating the *Clark Action* and the *Rosen Action* into the Consolidated Action captioned *In re Sigma-Aldrich Corporation Shareholder Litigation*, Lead Case No. 1422-CC09684, and also entered an order appointing a leadership structure, including appointing Robbins Arroyo LLP and Kahn Swick & Foti LLC as Co-Lead Counsel, and Joseph V. Neill Law Office as Liaison Counsel for Plaintiffs.

The parties to the Consolidated Action negotiated a protective order to govern the exchange of confidential discovery (the "Protective Order"), which the Court entered on November 12, 2014.

Pursuant to the terms of the Protective Order, Sigma-Aldrich provided to Plaintiffs certain documents relating to the Transaction, including minutes of meetings of the Sigma-Aldrich Board and presentations to the Sigma-Aldrich Board by its financial advisor and Sigma-Aldrich management.

On November 19, 2014, counsel for Plaintiffs ("Plaintiffs' Counsel"), took the deposition of Mr. Ari Terry, a Managing Director of Morgan Stanley & Co., Inc. ("Morgan Stanley"), Sigma-Aldrich's financial advisor, and on November 24, 2014, Plaintiffs' Counsel took the deposition of Mr. Rakesh Sachdev, the Chief Executive Officer and President of Sigma-Aldrich.

On November 16, 2014, Plaintiffs' Counsel sent a settlement demand letter to Defendants' counsel in an effort to resolve the Consolidated Action.

Defendants' counsel and Plaintiffs' Counsel engaged in arm's-length discussions and negotiations regarding a potential resolution of the claims asserted in the Consolidated Action.

Following these arm's-length negotiations, on November 25, 2014, the parties in the Consolidated Action and plaintiff William Nisbet executed a Memorandum of Understanding ("MOU") regarding a settlement-in-principle of the Consolidated Action. Therein, Sigma-Aldrich agreed, solely for purposes of settlement of the Consolidated Action and the releases discussed herein, to file a Form 8-K with the SEC containing certain additional disclosures (the "Supplemental Disclosures") sought by Plaintiffs.

By entering into the MOU, Defendants sought to eliminate the burden, expense, distraction and uncertainties inherent in further litigation. Each Defendant has denied, and continues to deny, that he, she or it committed, or aided and abetted the commission of any breach of fiduciary duty, or any other law, or engaged in any of the wrongful acts alleged in the Consolidated Action, and expressly maintains that he, she or it diligently and scrupulously complied with his, her or its fiduciary and other legal duties, to the extent such duties exist.

On November 25, 2014, Sigma-Aldrich filed a Form 8-K and Schedule 14A with the SEC containing the Supplemental Disclosures sought by Plaintiffs.

On December 5, 2014, Sigma-Aldrich stockholders voted to approve the Transaction.

On November 18, 2015, the Transaction was consummated.

On March 15, 2016, in light of the settlement proceedings in the Consolidated Action and without objection from Defendants, plaintiff William Nisbet filed a Notice and Proposed Order of Voluntary Dismissal for the Delaware Action, which the Court of Chancery of the State of Delaware granted, without prejudice as to plaintiff William Nisbet or other members of the Class.

On April 5, 2016, the parties executed a Stipulation and Agreement of Compromise, Settlement and Release (the "Stipulation"), which is the definitive settlement document, replacing the MOU and reflecting the terms of the Settlement described herein.

On April 11, 2016, the Court entered an order preliminarily certifying the Class, preliminarily appointing Plaintiff Marilyn Clark as Class representative and Robbins Arroyo LLP and Kahn Swick & Foti LLC as Co-Lead Counsel for the Class, setting a schedule for the Court's final review of the Settlement, and establishing customary notice and objection procedures for members of the Class as described herein (the "Order").

THE SETTLEMENT

In consideration for the full and final settlement and release of all Released Claims (as defined below) by Plaintiffs and the Class and the dismissal with prejudice of the Consolidated Action and the Delaware Action, Sigma-Aldrich made Supplemental Disclosures to its stockholders by filing with the SEC a Form 8-K and Schedule 14A on November 25, 2014 prior to the Sigma-Aldrich stockholder vote on the Transaction.¹ The Supplemental Disclosures included additional

¹ Both filings are publicly available on the SEC's website at <https://www.sec.gov/Archives/edgar/data/90185/000119312514425194/d827819d8k.htm> with respect to the Form 8-K and <https://www.sec.gov/Archives/edgar/data/90185/000119312514425207/d827819ddefa14a.htm> with respect to the Schedule 14A. Without objection from Defendants, in light of the proposed Settlement, on March 15, 2016, the Court of Chancery of the State of Delaware dismissed the Delaware Action.

information about the background of the Transaction, forward-looking financial information prepared by Sigma-Aldrich management, and information regarding Sigma-Aldrich's financial advisor's analysis of the Transaction.

Without in any way admitting or conceding that any additional disclosures are or have been material or required, Defendants acknowledge that the filing of the Consolidated Action and negotiations with Plaintiffs' Counsel in connection with the settlement of the Consolidated Action were the cause of their decision to issue the Supplemental Disclosures. Prior to executing the MOU, Plaintiffs' Counsel in the Consolidated Action proposed, reviewed, commented on, and approved the Supplemental Disclosures.

Sigma-Aldrich or its successor(s)-in-interest shall pay all reasonable costs and expenses incurred in providing notice of the Settlement, including this Notice, to the members of the Class pursuant to the Court's Order. The Settlement does not affect the form or amount of consideration received by Sigma-Aldrich stockholders and Class members in the Transaction.

DISMISSAL AND RELEASES

The Settlement will become final upon receiving "Final Court Approval" which means that the Court has entered an order and final judgment (the "Order and Final Judgment") certifying the Class for settlement purposes only, approving the Settlement, dismissing the Consolidated Action with prejudice and with each party to bear its own costs (except as discussed herein), and providing for such release language as set forth herein, 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 Court Approval shall not include (and the Settlement is expressly not conditioned on) the approval of attorneys' fees and the reimbursement of expenses to Plaintiffs' Counsel as discussed below, and any appeal related thereto.

Upon Final Court Approval, Plaintiffs, and each and every member of the Class, individually and collectively, shall be deemed to have, and by operation of the Order and Final Judgment shall have, fully, finally, and forever released, relinquished, settled, extinguished, discharged, and dismissed with prejudice each and all of the Released Persons (as defined below) from and with respect to any and all of the Released Claims (including Unknown Claims, as defined below).

"Released Persons" means (whether or not each or all of the following persons or entities were named, served with process, or appeared in the Consolidated Action): (i) Sigma-Aldrich, Rakesh Sachdev, Barrett A. Toan, Rebecca M. Bergman, George M. Church, Michael L. Marberry, W. Lee McCollum, Avi M. Nash, Steven M. Paul, J. Pedro Reinhard, D. Dean Spatz, Merck KGaA, and Merger Sub; (ii) the respective past, present, or future family members, spouses, heirs, trusts, trustees, executors, estates, administrators, beneficiaries, distributees, foundations, agents, employees, fiduciaries, partners, partnerships, general or limited partners or partnerships, joint ventures, member firms, limited liability companies, corporations, parents, subsidiaries, divisions, affiliates, associated entities, stockholders, principals, officers, managers, directors, managing directors, members, managing members, managing agents, predecessors, predecessors-in-interest, successors, successors-in-interest, assigns, financial or investment advisors, advisors, consultants, investment bankers, entities providing any fairness opinion, attorneys, personal or legal representatives, accountants, insurers, co-insurers, reinsurers, and associates, of each and all of the foregoing; and (iii) the affiliates and assigns of the persons and entities described in clause (ii) and the past, present, and future officers, directors, employees, agents, and representatives of the persons and entities described in clause (ii) or their respective affiliates and assigns.

"Released Claims" means any and all manner of claims, demands, rights, liabilities, losses, obligations, duties, damages, 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, 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 Unknown Claims (as defined below), that Plaintiffs or any or all other members of the Class ever had, now have, or may have, whether direct, derivative, individual, class, representative, legal, equitable, or of any other type, or in any other capacity, against any of the Released Persons, whether based on state, local, foreign, federal, statutory, regulatory, common, or other law or rule (including, but not limited to, any claims under federal securities laws or state law regarding disclosure or fiduciary obligations or any claims that could be asserted derivatively on behalf of Sigma-Aldrich), which, now or hereafter, are based upon, arise out of, relate in any way to, or involve, directly or indirectly, any of the actions, failures to act, transactions, occurrences, statements, omissions, allegations, facts, practices, events, claims or any other matters, things or causes whatsoever, or any series thereof, that were alleged, asserted, set forth, claimed, or referred to in the Consolidated Action or that could have been alleged regarding the subject matter of the Consolidated Action, including, without limitation, any and all claims which are based upon, arise out of, relate in any way to, or involve, directly or indirectly: (i) the Transaction, including but not limited to the terms and conditions thereof; (ii) the Merger

Agreement, including but not limited to the terms and conditions thereof; (iii) the process conducted, and decisions made and actions taken or not taken in connection therewith and in connection with the potential sale of Sigma-Aldrich; (iv) negotiations in connection with the Merger Agreement, the Transaction, and any actual or potential acquirer; (v) the consideration to be received by Class members or by any other person in connection with the Transaction; (vi) the payment of a termination fee in connection with the termination of the Merger Agreement; (vii) the Preliminary Proxy Statement, Definitive Proxy Statement, any amendment thereto or any other disclosures, public filings, periodic reports, press releases, proxy statements, or other statements issued, made available or filed relating, directly or indirectly, to the Transaction, the Merger Agreement, or consideration of strategic alternatives, including but not limited to claims under the federal securities laws; (viii) the fiduciary obligations of the Released Persons in connection with the Transaction, the Merger Agreement or any of the matters mentioned or referred to in the Preliminary Proxy Statement, Definitive Proxy Statement, any amendment thereto or Supplemental Disclosures; (ix) claims for fees, expenses, or costs incurred in prosecuting or settling the Consolidated Action, or in connection with any claim for benefits conferred on the Class, except as discussed herein; (x) any of the matters referred to or alleged in any complaint or amendment(s) thereto filed in the Consolidated Action (all of the foregoing, including both the foregoing subparts and the text preceding those subparts, being collectively referred to as the "Released Claims"); provided, however, that the Released Claims shall not include the right to enforce the Settlement or any claims for statutory appraisal with respect to the merger of Merger Sub with and into Sigma-Aldrich by Sigma-Aldrich stockholders who properly perfect such appraisal claims and do not otherwise waive their appraisal rights.

"Unknown Claims" means any claim that Plaintiffs or any other member of the Class 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 Persons, including without limitation those which, if known, might have affected the decision to enter into the Settlement.

With respect to any of the Released Claims, the parties stipulate and agree that upon Final Court Approval of the Settlement, Plaintiffs shall expressly and each member of the Class shall be deemed to have, and by operation of the Order and Final Judgment by the Court shall have, expressly waived, relinquished, and released any and all provisions, rights, and benefits conferred by or under California Civil Code §1542 or any law of the United States or any state of the United States 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 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."

Plaintiffs acknowledge and the members of 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 Plaintiffs, and by operation of law the members of 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. Plaintiffs acknowledge, and the members of the Class by operation of law shall be deemed to have acknowledged, that the inclusion of "Unknown Claims" in the definition of "Released Claims" was separately bargained for and was a material element of the Settlement and was relied upon by each and all of Defendants in entering into the Stipulation.

REASONS FOR THE SETTLEMENT

Plaintiffs believe that the claims asserted in the Consolidated Action have merit, and the entry by Plaintiffs into the Stipulation is not an admission as to the lack of any merit of any claims asserted in the Consolidated Action. However, Plaintiffs, Plaintiffs' Counsel, plaintiff William Nisbet, and counsel for plaintiff William Nisbet have each taken into account the uncertain outcome, and inherent delays and risks of any litigation and believe that the resolution of the Consolidated Action under the terms stated herein are in the best interests of Sigma-Aldrich's public stockholders. Plaintiffs are entering into the Settlement solely because they believe that the Supplemental Disclosures provided a substantial benefit to Sigma-Aldrich's stockholders in providing sufficient information to determine whether to vote in favor of the Transaction or whether to exercise their appraisal rights under Delaware law.

Defendants have vigorously denied and continue to vigorously deny all allegations of wrongdoing, fault, liability, or damage to Plaintiffs or the Class, deny that they have engaged in any wrongdoing whatsoever, deny that they committed any violation of law, deny that any disclosures in connection with the Transaction (including those included in the Preliminary Proxy Statement and Definitive Proxy Statement) are or at any time have been in any way deficient, deny that they acted improperly in any way, believe that they acted properly at all times, believe the Consolidated Action has no

merit, and maintain that they have committed no disclosure violations or any other breach of duty whatsoever in connection with the Transaction or any public disclosures relating thereto, but wish to enter into the Settlement solely because they consider it desirable that the litigation be settled and dismissed with prejudice in order to, among other things: (i) eliminate the burden, inconvenience, expense, risk, and distraction of further litigation, and (ii) finally resolve and terminate all of the claims that were or could have been asserted against Defendants in the litigation.

APPLICATION FOR ATTORNEYS' FEES AND EXPENSES

Plaintiffs and their counsel intend to petition the Court for an award of fees and expenses, which amount shall be wholly inclusive of all fees, expenses, cost disbursements, and expert and consulting fees in the Consolidated Action (the "Fee Application"). After negotiating the substantive terms of the Settlement and the Stipulation, the parties negotiated a Fee Application of up to \$375,000 which, subject to the terms and conditions of the Stipulation and approval by the Court, will be paid to Plaintiffs' Counsel. Defendants agree not to oppose the Fee Application provided it does not exceed the amount in the preceding sentence.

The parties acknowledge and agree that Sigma-Aldrich or its successor(s)-in-interest shall pay, or cause their respective insurers to pay, on behalf of the Defendants, any fees and expenses awarded by the Court to Plaintiffs' Counsel in connection with the Fee Application within ten (10) business days after the later of: (i) the date when the Settlement receives Final Court Approval, (ii) the date when the Court enters an order approving an award of fees and expenses, or (iii) the date on which Sigma-Aldrich and any applicable insurer is provided with the payees' properly executed W-9 and wire transfer information for any award of fees and expenses. Plaintiffs' Counsel agree to refund, within ten (10) business days, all amounts received or that portion that is reduced, if and when, as a result of any appeal and/or further proceeding on remand, or successful collateral attack, the award of fees and expenses is reduced or reversed.

Neither Plaintiffs, Plaintiffs' Counsel, plaintiff William Nisbet, nor plaintiff William Nisbet's counsel shall make any other application for an award of fees and expenses in connection with the Consolidated Action, the Delaware Action (which has been dismissed), or the subject matter of the Consolidated Action or the Delaware Action. The Fee Application shall be the sole fee application made in connection with either the Consolidated Action or the Delaware Action (which has been dismissed).

Final resolution by the Court of the Fee Application shall not be a precondition to the Settlement or the dismissal of the Consolidated Action in accordance with the Settlement, and the Fee Application may be considered separately from the proposed Settlement. Any failure by the Court to approve the Fee Application in whole or in part shall have no impact on the effectiveness of the Settlement.

CLASS ACTION DETERMINATION

The Court has ordered that the Consolidated Action shall be preliminarily maintained as a non-opt-out class action pursuant to Rules 52.08(a), 52.08(b)(1), and 52.08(b)(2) of the Missouri Rules of Civil Procedure, with the Class defined as set forth above. Inquiries or comments about the Settlement may be directed to the attention of preliminarily appointed Co-Lead Counsel for the Class as follows:

Stephen J. Oddo
ROBBINS ARROYO LLP
600 B Street, Suite 1900
San Diego, CA 92101
Tel.: 619-525-3990

SETTLEMENT HEARING

The Court has scheduled the Settlement Hearing, which will be held on August 3, 2016 at 9:00 a.m. Central Time, in the Civil Courts Building, 10 North Tucker Blvd., Floor 5 NE, St. Louis, MO 63101, to: (i) determine whether the preliminary appointments of Plaintiff Marilyn Clark as Class representative and the law firms Robbins Arroyo LLP and Kahn Swick & Foti as Co-Lead Counsel for the Class should be made final; (ii) determine whether to grant final certification of the Class; (iii) determine whether the Settlement should be approved by the Court as fair, reasonable, adequate, and in the best interests of the Class; (iv) determine whether an Order and Final Judgment should be entered in the Consolidated Action pursuant to the Stipulation, dismissing the Consolidated Action with prejudice; (v) hear and determine any objections to the Settlement or to the application of Plaintiffs' Counsel in the Consolidated Action for an award of attorneys' fees and expenses; and (vi) rule on such other matters as the Court may deem appropriate.

The Court has reserved the right to adjourn the Settlement Hearing or any adjournment thereof, including the consideration of the application for attorneys' fees, without further notice of any kind other than oral announcement at the Settlement Hearing or any adjournment thereof or written notice on the docket of the Consolidated Action. The Court has also reserved the right to approve the Settlement at or after the Settlement Hearing with such modification(s) as may be consented to by the parties to the Stipulation and without further notice to the Class.

RIGHT TO APPEAR AND OBJECT

Any member of the Class who objects to any aspect of the Settlement, the Order and Final Judgment to be entered in the Consolidated Action, and/or the Fee Application, 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, no person or entity shall be heard, and no papers, briefs, pleadings, or other documents submitted by any person or entity shall be considered by the Court unless, not later than fourteen (14) calendar days prior to the Settlement Hearing such person or entity files with the St. Louis Circuit Clerk and serves upon counsel listed below: (i) a written notice of intention to appear, identifying the name, address, and telephone number of the objector and, if represented, the objector's counsel; (ii) proof of membership in the Class; (iii) a detailed statement of such objector's objections to any matters before the Court; and (iv) the grounds for such objections and the reasons why such objector desires to appear and be heard, as well as all documents or writings such person or entity desires the Court to consider. These papers shall be served upon the following counsel:

Stephen J. Oddo
ROBBINS ARROYO LLP
600 B Street, Suite 1900
San Diego, CA 92101
*Preliminarily Appointed Co-Lead
Counsel for the Class*

Jeffrey S. Russell
BRYAN CAVE LLP
One Metropolitan Square, Suite 3600
211 N. Broadway
St. Louis MO 63102
*Counsel for Defendants Sigma-Aldrich
Corporation, Rakesh Sachdev, Barrett
Toan, Rebecca M. Bergman, George M.
Church, Michael L. Marberry, W. Lee
McCollum, Avi M. Nash, Steven M. Paul, J.
Pedro Reinhard, and D. Dean Spatz*

John R. Munich
STINSON LEONARD STREET LLP
7700 Forsyth Boulevard, Suite 1100
St. Louis, MO 63105
*Counsel for Defendants Merck KGaA
and Mario II Finance Corp.*

The papers must also be filed with the St. Louis Circuit Clerk's Office, 10 N. Tucker Blvd., 1st Floor, St. Louis, MO 63101.

Unless the Court otherwise directs, no person or entity shall be entitled to object to the Settlement or to the Order and Final Judgment to be entered, the adequacy of the representation of the Class by Plaintiff Marilyn Clark or Plaintiffs' Counsel (including Co-Lead Counsel), or to any award of attorneys' fees and expenses to Plaintiffs' Counsel, or otherwise to be heard, except by serving and filing written objections as prescribed above. Any person or entity who fails to object in the manner described above shall be deemed to have waived the right to object (including any right of appeal) and shall be forever barred from raising such objection in this or any other action or proceeding.

Any Class member who does not object to the Settlement, the class action determination, or the attorneys' fees and expenses application need not do anything at this time.

ORDER AND FINAL JUDGMENT OF THE COURT

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 parties to the Consolidated Action will ask the Court to enter the Order and Final Judgment, which will, among other things:

- i. approve the Settlement as fair, reasonable, adequate and in the best interests of the Class and direct consummation of the Settlement in accordance with its terms and conditions;
- ii. certify the Class as a non-opt-out class pursuant to Rules 52.08(a), 52.08(b)(1), and 52.08(b)(2) of the Missouri Rules of Civil Procedure and designate Plaintiff Marilyn Clark in the Consolidated Action as the Class representative;
- iii. determine that the requirements of the United States Constitution (including the Due Process Clause), the Missouri Rules of Civil Procedure and due process have been satisfied in connection with this Notice;

- iv. dismiss the Consolidated Action with prejudice and grant the releases more fully described above in accordance with the terms and conditions of the Stipulation;
- v. permanently bar and enjoin Plaintiffs and all members of the Class from instituting, commencing, or prosecuting any of the Released Claims against any of the Released Persons; and
- vi. award attorneys' fees and expenses to Plaintiffs' Counsel in the Consolidated Action.

NOTICE TO THOSE HOLDING STOCK FOR THE BENEFIT OF OTHERS

Brokerage firms, banks, and/or other persons or entities that are members of the Class in their capacities as record holders, but not as beneficial holders, are requested to promptly send this Notice to all of their respective beneficial holders (and will be reimbursed for any reasonable expenses incurred in doing so). If additional copies of this Notice are needed for forwarding to such beneficial owners, any requests for such additional copies or provision of a list of names and mailing addresses to beneficial holders may be made to:

In Re Sigma-Aldrich Corporation Shareholder Litigation
c/o GCG
PO Box 9349
Dublin, OH 43017-4249

SCOPE OF THIS NOTICE

The references in this Notice to the pleadings in the Consolidated Action, the Stipulation, the terms and conditions of the proposed Settlement, and other papers and proceedings are only summaries and do not purport to be comprehensive. For the full details of the Consolidated Action, claims asserted by the parties, and the terms and conditions of the Settlement, including a complete copy of the Stipulation, members of the Class are referred to the Court files. You or your attorney may examine the Court files during regular business hours of each business day at the St. Louis Circuit Clerk's Office, 10 N. Tucker Blvd., 1st Floor, St. Louis, MO 63101 or contact Co-Lead Counsel for the Class as follows: Darnell Donahue, Robbins Arroyo LLP, Tel.: (619) 525-3990.

DO NOT WRITE OR TELEPHONE THE COURT.

Dated: April 11, 2016

The Honorable David L. Dowd
Judge, Division 2
Circuit Court of the City of St. Louis, Missouri