



**IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE**

|                                    |   |                 |
|------------------------------------|---|-----------------|
| QUADRE INVESTMENTS, LP             | ) |                 |
|                                    | ) |                 |
| Petitioner,                        | ) |                 |
|                                    | ) |                 |
| v.                                 | ) | C. A. No. _____ |
|                                    | ) |                 |
| JPS INDUSTRIES, INC., a Delaware   | ) |                 |
| corporation, and JPS INDUSTRIES    | ) |                 |
| HOLDINGS LLC, a Delaware liability | ) |                 |
| company,                           | ) |                 |
|                                    | ) |                 |
| Respondents.                       | ) |                 |

**PETITION FOR APPRAISAL OF STOCK**

1. Petitioner Quadre Investments, LP (“Petitioner”) is and was at all times material hereto the beneficial owner of 73,275 shares of common stock of Respondent JPS Industries, Inc. (“JPS Inc.”).

2. JPS Inc. is a Delaware corporation.

3. Respondent JPS Industries Holdings LLC (formerly HNH Acquisition LLC) is a Delaware limited liability company (“JPS LLC” and with JPS Inc., “Respondents”).

4. Pursuant to the terms of an agreement and plan of merger dated as of May 31, 2015 among JPS Inc., Handy & Harman Ltd., a Delaware corporation (“Parent”), Handy & Harman Group, Ltd., a Delaware corporation and wholly-owned subsidiary of Parent (“H&H Group”), HNH Group Acquisition LLC, a Delaware limited liability company and wholly-owned subsidiary of H&H Group (“H&H Acquisition Sub”), and HNH Group Acquisition Sub LLC, a Delaware

limited liability company and wholly-owned subsidiary of HNH Acquisition Sub (“Sub”), JPS Inc. merged with Sub on July 2, 2015 (the “Merger”). JPS was the surviving company in the Merger and became a majority-owned subsidiary of H&H Group. The Merger gave rise to appraisal rights under 8 Del. C. §262.

5. Subsequent to the Merger at issue, JPS Inc. merged with and into JPS LLC on August 3, 2015.

6. Petitioner demanded appraisal of its JPS Inc. common shares in accordance with 8 Del. C. §262, pursuant to the appraisal demand letter attached hereto as Exhibit A (the “Appraisal Demand”).

7. The Appraisal Demand complied in all respects with 8 Del. C. §262.

8. Pursuant to the Appraisal Demand, Petitioner properly demanded appraisal of its shares of JPS Inc. common stock in accordance with 8 Del. C. §262.

9. Petitioner has not withdrawn its demand for appraisal.

10. This Petition is being filed within 120 days after the effective date of the Merger.

11. As a result of the foregoing, Petitioner is entitled to appraisal of its shares of JPS Inc. common stock pursuant to 8 Del. C. §262.

12. Respondents are required to pay Petitioner the fair value of Petitioner’s common shares, as determined by the Court in this appraisal action.

WHEREFORE, Petitioner demands, pursuant to 8 Del. C. §262 that the Court:

A. Determine that Petitioner is entitled to appraisal of its shares of JPS Inc. common stock pursuant to 8 Del. C. §262;

B. Appraise Petitioner's shares of JPS Inc. common stock and all other shares of JPS Inc. stock as to which appraisal was properly demanded and not withdrawn, pursuant to 8 Del. C. §262;

C. Enter a judgment requiring Respondents to pay Petitioner and all other shareholders who perfected appraisal rights the fair value of their shares of JPS Inc. common stock as determined by the Court;

D. Award interest from the effective time of the Merger to and including the date of judgment;

E. Award Petitioner costs of this action, including attorneys' fees; and

F. Grant such other and further relief as the Court deems appropriate in the circumstances.

PRICKETT, JONES & ELLIOTT, P.A.

By: /s/ Marcus E. Montejo

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Dated: August 21, 2015