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**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

In re: Korean Ramen Antitrust Litigation,
THIS DOCUMENT RELATES TO:
All Direct Purchaser Actions

Case No. C-13-04115-WHO

**SETTLEMENT AGREEMENT
BETWEEN THE DIRECT
PURCHASER PLAINTIFFS AND
SAMYANG FOODS CO., LTD.**

1 This Settlement Agreement is made and entered into as of the 8th day of September, 2015,
2 by and between defendant Samyang Foods Co., Ltd. (“SAMYANG KOREA”) and Direct Purchaser
3 Plaintiffs (defined herein), in the above-captioned action, a multidistrict consolidated class action,
4 and each action brought individually and on behalf of a class of direct purchasers of Korean
5 Noodles (defined herein) consolidated therein, including, without limitation, the actions set forth
6 on **Exhibit A** hereto.

7 WHEREAS, the plaintiffs have alleged that Samyang Korea participated in a conspiracy
8 with other manufacturers of Korean Noodles to fix, raise, maintain, or stabilize the prices of,
9 Korean Noodles sold in the United States and elsewhere from May 1, 2001 to December 31,
10 2010, in violation of the antitrust laws of the United States and the laws of certain States;

11 WHEREAS, Samyang Korea denies the allegations in plaintiffs’ complaints, has asserted
12 affirmative defenses against the claims alleged in the Actions (defined herein), and denies any
13 liability whatsoever;

14 WHEREAS, Direct Purchaser Plaintiffs, on behalf of themselves and the Direct
15 Settlement Class Members (defined herein), and Samyang Korea agree that this Settlement
16 Agreement shall not be deemed or construed to be an admission or evidence of the truth of any of
17 plaintiffs’ claims or allegations in the Actions;

18 WHEREAS, arm’s-length settlement negotiations have taken place between Class
19 Plaintiffs’ Co-Lead Counsel (defined herein) and Samyang Korea, and this Settlement
20 Agreement, including its exhibits, embodies all of the terms and conditions of the good-faith
21 settlement between Samyang Korea, the Direct Purchaser Plaintiffs, both individually and on
22 behalf of the Direct Settlement Class Members, and has been reached as a result of the parties’
23 negotiations, subject to approval of the Court (defined herein) as provided herein;

24 WHEREAS, the parties recognize that because of joint and several liability, the
25 Settlement Agreement with Samyang Korea does not impair the Direct Purchaser Plaintiffs’
26 ability to collect the full amount of damages to which they and the Direct Settlement Class claim
27 entitlement in these Actions;

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1 WHEREAS, Class Plaintiffs' Co-Lead Counsel (defined herein) have concluded, after due
2 investigation and after carefully considering the relevant circumstances, including, without
3 limitation, the claims asserted in the complaints filed in the Actions, the legal and factual defenses
4 thereto, and the applicable law, that it would be in the best interests of the Direct Settlement Class
5 (defined herein) to enter into this Settlement Agreement in order to avoid the uncertainties of
6 litigation and to assure that the benefits reflected herein are obtained for the Direct Settlement
7 Class and, further, that Class Plaintiffs' Co-Lead Counsel consider the settlement set forth herein
8 to be fair, reasonable, adequate, and in the best interests of the Direct Settlement Class; and

9 WHEREAS, Samyang Korea has agreed to enter into this Settlement Agreement in order
10 to avoid the expenses, risk, and burden of further litigation, to obtain the releases, orders, and
11 judgment contemplated by this Settlement Agreement, and to put to rest with finality all claims
12 that have been or could have been asserted against Samyang Korea based on the allegations in
13 plaintiffs' complaints;

14 NOW, THEREFORE, in consideration of the covenants, agreements, and releases herein
15 set forth, it is agreed by and among the undersigned that the claims of the Direct Purchaser
16 Plaintiffs and the Direct Settlement Class Members be settled, compromised, and dismissed on
17 the merits and with prejudice as to Samyang Korea and all other Released Parties (defined herein)
18 and, except as hereafter provided, without costs against the Direct Settlement Class or Samyang
19 Korea, subject to the approval of the Court, on the following terms and conditions:

20 1. Definitions.

21 The following capitalized terms, as used in this Settlement Agreement, have the following
22 meanings:

23 a. "Actions" means the direct purchaser antitrust class actions consolidated
24 under the caption *In re Korean Ramen Antitrust Litigation*, Case No. 13-CV-04115-WHO,
25 currently pending in the United States District Court for the Northern District of California, San
26 Francisco Division.

1 b. “*Class Plaintiffs’ Co-Lead Counsel*” means the law firms of Hausfeld LLP
2 and Glancy Prongay & Murray LLP.

3 c. “*Combined Settlement Fund*” means the Settlement Fund (defined herein)
4 and the settlement fund established as part of Samyang Korea’s settlement with the Indirect
5 Purchaser Plaintiffs in this litigation.

6 d. “*Court*” means the United States District Court for the Northern District of
7 California where the Actions are pending.

8 e. “*Defendant*” or “*Defendants*” means, for purposes of this Settlement
9 Agreement only, any one or more of the following: Nong Shim Co., Ltd., Nongshim America,
10 Inc., Ottogi Co., Ltd., Ottogi America, Inc., Samyang Foods Co., Ltd., Sam Yang (USA), Inc.,
11 Paldo Co., Ltd., and Korea Yakult Co.

12 f. “*Direct Purchaser Plaintiffs*” means The Plaza Market, Pacific Groservice
13 Inc. d/b/a Pitco Foods, Summit Import Corporation, Rockman Company U.S.A. Inc., Seoul
14 Shopping Inc., Hansfood I Corp., Hansfoods II Corp., Met Foods Ridgefield Corp., and
15 California Market, LLC d/b/a Gaju Market.

16 g. “*Direct Settlement Class*” means all individuals and entities that directly
17 purchased Korean Noodles in the United States and its territories from one or more Defendants
18 from May 1, 2001 through December 31, 2010. The Direct Settlement Class excludes the
19 Defendants, the officers, directors, or employees of any Defendant; any entity in which any
20 Defendant has a controlling interest; and any parent, subsidiary, affiliate, legal representatives,
21 heirs, or assigns of any Defendant. The Direct Settlement Class also excludes all judicial officers
22 presiding over this Action.

23 h. “*Direct Settlement Class Member*” or “*Direct Settlement Class Members*”
24 means, individually or collectively, members of the Direct Settlement Class who do not timely
25 and validly request exclusion from the Direct Settlement Class in accordance with paragraph 8
26 hereof.

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1 i. “*Document*” is defined to be synonymous in meaning and equal in scope to
2 the usage of this term in Fed. R. Civ. P. 34(a), including, without limitation, electronic or
3 computerized data compilations. A draft or non-identical copy is a separate document within the
4 meaning of this term.

5 j. “*Effective Date*” means the date on which Final Approval of this settlement
6 has been obtained.

7 k. “*Escrow Account*” means the account or accounts meeting the requirements
8 of Treas. Reg. § 1.468B-1(c)(3) to be established by Class Plaintiffs’ Co-Lead Counsel for receipt
9 of the Settlement Amount to be paid by Samyang Korea pursuant to this Settlement Agreement.

10 l. “*Escrow Agent*” means the escrow agent responsible for administering the
11 Escrow Account.

12 m. “*Execution Date*” means the date first appearing above.

13 n. “*Final Approval*” means the first date upon which all of the following three
14 conditions shall have been satisfied:

- 15 i. This settlement has been approved in all respects by the Court as required
16 by Rule 23(e) of the Federal Rules of Civil Procedure;
- 17 ii. Entry has been made, as provided in paragraph 6 hereof, of the final
18 judgment of dismissal in the form of **Exhibit B** hereto; and
- 19 iii. Either (a) the time to appeal, or to seek permission to appeal, the Court’s
20 approval of the settlement as described in (i) hereof and entry of final
21 judgment as described in (ii) hereof has expired with no appeal having
22 been taken or permission to appeal having been sought; or (b) such
23 approval and final judgment have been affirmed in their entirety by the
24 court of last resort to which any appeal has been taken or petition for
25 review has been presented, and such affirmance has become no longer
26 subject to the possibility of further appeal or review. It is agreed that in
27 determining the times for appeal, further appeal, or review, the provisions
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of Fed. R. Civ. P. 60 and of the All Writs Act, 28 U.S.C. § 1651, shall not be taken into account.

o. *“Final Order”* shall mean an order or judgment of a court of competent jurisdiction with respect to the subject matter, which has not been reversed, stayed, modified, or amended, and as to which the time to appeal, petition for certiorari, or move for reargument or rehearing has expired and no appeal or petition for certiorari has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be filed has been resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought or has otherwise been dismissed with prejudice.

p. *“Indirect Purchaser Plaintiffs”* means Stephen Fenerjian, Joyce Beamer, Kendal Martin, Nicholas Halloran, Anthony An, Eleanor Pelobello, Jill Bonnington, Kenny Kang, Christina Nguyen, Thu-Thuy Nguyen, Yim Ha Noble, Karen Heiferman, Ji Choi, Cynthia Skinner, and Charles Chung.

q. *“Korean Noodles”* means an instant noodle soup product consisting of dried instant noodles paired with a seasoning packet and dehydrated vegetables, packaged in a bag (or pouch), cup, or bowl and, for purposes of this Settlement Agreement only, includes, without limitation, all products described in paragraphs 53 and 60-63 of the Direct Purchaser Plaintiffs’ Consolidated Class Action Complaint, Dkt. 61, filed March 24, 2014.

r. *“Motion”* as used in paragraph 4 herein means a motion for preliminary approval of the settlement and final judgment contemplated by this Settlement Agreement and for a stay of all proceedings in the Actions against Samyang Korea until the Court renders a final decision regarding the approval of the settlement and, if it approves the settlement, enters the final judgment.

s. *“Notice Costs”* means the fees and costs necessary to provide notice of the settlement to the members of the Direct Settlement Class.

t. *“Plaintiffs’ Counsel”* means those attorneys or law firms retained as counsel for any of the plaintiffs in any of the Actions.

1 u. “*Released Claims*” shall mean all manner of claims, demands, actions,
2 suits, causes of action, whether class, individual, or otherwise in nature, damages whenever
3 incurred, liabilities of any nature whatsoever, including without limitation costs, penalties, and
4 attorneys’ fees, known or unknown, suspected or unsuspected, asserted or unasserted, in law or
5 equity, that any of the Releasing Parties, or any one of them, whether directly, indirectly,
6 representatively, derivatively, or in any other capacity, ever had, now have, or hereafter can, shall,
7 or may have, relating in any way to any conduct related to, arising from, or described in the
8 Actions prior to the Effective Date on account of, arising out of, resulting from, or related to in
9 any respect the purchase, sale, pricing, discounting, manufacturing, offering, or distributing of
10 Korean Noodles or relating, in any way, to any conduct alleged in the Actions including, without
11 limitation, any such claims which have been asserted or could have been asserted in the Actions,
12 or any one of them, against Samyang Korea including, but not limited to, claims arising under
13 federal or state antitrust, unfair competition, unfair practices, price discrimination, unitary pricing,
14 trade practice, or civil conspiracy law, including without limitation the Sherman Antitrust Act, 15
15 U.S.C. § 1 *et seq.* However, the Released Claims do not include: (1) claims based on negligence,
16 personal injury, bailment, failure to deliver lost goods, damaged or delayed goods, product
17 defects, or breach of product warranty, or breach of contract claims relating to Korean Noodles;
18 (2) claims brought outside the United States relating to purchases of Korean Noodles outside the
19 United States; or (3) claims brought under laws other than those of the United States relating to
20 purchases of Korean Noodles outside the United States.

21 v. “*Released Parties*” shall refer individually and collectively to Samyang
22 Foods Co., Ltd.; the present and former direct and indirect parents, subsidiaries, divisions,
23 affiliates, or distributors of Samyang Foods Co., Ltd.; the present and former officers, directors,
24 employees, agents, attorneys, servants, representatives, members, managers, and/or partners of
25 any of the above entities (with respect to any conduct of any of the above entities); and the
26 predecessors, heirs, executors, trustees, administrators, successors, and/or assigns of any of the
27 above persons or entities. Notwithstanding the foregoing, “Released Parties” shall not include
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1 Nong Shim Co., Ltd., Nongshim America, Inc., Ottogi Co., Ltd., Ottogi America, Inc., Paldo Co.,
2 Ltd., Korea Yakult Co. or any of their present and former direct and indirect parents, subsidiaries,
3 divisions, affiliates, or distributors; any of their, or their parents', subsidiaries', divisions',
4 affiliates', or distributors' present or former officers, directors, employees, agents, attorneys,
5 servants, representatives, members, managers, and/or partners; and any of their, or their parents',
6 subsidiaries', divisions', affiliates', or distributors' predecessors, heirs, executors, trustees,
7 administrators, successors, and/or assigns.

8 w. "*Releasing Parties*" shall refer jointly and severally, individually and
9 collectively to the Direct Purchaser Plaintiffs and the Direct Settlement Class Members, as well as
10 each of their past and present officers, directors, members, managers, agents, employees, legal
11 representatives, trustees, parents, affiliates, heirs, executors, administrators, purchasers,
12 predecessors, successors, and assigns (and the parents', subsidiaries', and affiliates' past and
13 present officers, directors, agents, employees, legal representatives, trustees, parents, affiliates,
14 heirs, executors, administrators, and purchasers) and officers, directors, agents, employees, legal
15 representatives, trustees, parents, affiliates, heirs, executors, administrators, purchasers,
16 predecessors, successors, and assigns of each of the foregoing.

17 x. "*Settlement Agreement*" means this agreement by and between Samyang
18 Korea and the Direct Purchaser Plaintiffs, both individually and on behalf of the Direct
19 Settlement Class Members.

20 y. "*Settlement Amount*" means a total, as of the Execution Date, of One
21 Million US Dollars (\$USD 1,000,000.00) to be paid as set forth in paragraph 7 herein.

22 z. "*Settlement Fund*" means the dollar amount of the Settlement Amount plus
23 any interest earned thereon after payment thereof by Samyang Korea into the Escrow Account.

24 aa. "*Settlement Hearing*" means the final approval hearing scheduled by the
25 Court to consider the fairness, adequacy, and reasonableness of the proposed settlement.

26 2. Reasonable Best Efforts to Effectuate this Settlement. Class Plaintiffs' Co-Lead
27 Counsel agree to recommend approval of this settlement by the Court and by the Direct
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1 Settlement Class Members without qualification or condition not set forth herein. Class
2 Plaintiffs' Co-Lead Counsel, Direct Purchaser Plaintiffs, and counsel for Samyang Korea agree to
3 undertake their reasonable best efforts, including, without limitation, all steps and efforts
4 contemplated by this Settlement Agreement and any other steps and efforts that may become
5 necessary by order of the Court or otherwise, to carry out the terms of this Settlement Agreement
6 and to obtain Final Approval of this Settlement Agreement.

7 3. Granting of Good Faith Settlement Motion and Bar Order / Final Approval of
8 Indirect Purchaser Settlement. The effectiveness of this Settlement Agreement and Samyang
9 Korea's obligation to pay the Settlement Amount shall be subject to and contingent upon:

10 a. the entry of an order by the Court granting Samyang Korea a good faith
11 settlement determination under California Code of Civil Procedure section 877.6 with respect to
12 the claims or causes of action brought by the Indirect Purchaser Plaintiffs barring any potential
13 claims that could be asserted by any of the non-settling Defendants against Samyang Korea as
14 more fully set forth under the statute. If no such order is entered as provided in this paragraph,
15 the Settlement Agreement shall be immediately and automatically terminated (excepting
16 paragraphs 12, 22, 27, and 28 hereof), with no further action required by the parties, and all
17 proceedings had in connection therewith shall be null and void, without prejudice to the *status*
18 *quo ante* rights of Direct Purchaser Plaintiffs, Direct Settlement Class Members, or Samyang
19 Korea. In that event, all negotiations and proceedings connected with this Settlement Agreement
20 shall be without prejudice to the rights of any party hereto, shall not be deemed or construed to be
21 an admission by any party of any fact or matter, and shall not be used in any way in the Actions
22 or in any related actions or proceedings.

23 b. Samyang Korea's settlement and settlement agreement with the Indirect
24 Purchaser Plaintiffs in this litigation receiving Final Approval (as that term is defined in Samyang
25 Korea's settlement agreement with the Indirect Purchaser Plaintiffs). If Samyang Korea's
26 settlement or settlement agreement (or any part thereof) with the Indirect Purchaser Plaintiffs
27 does not receive Final Approval (as that term is defined in Samyang Korea's settlement
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1 agreement with the Indirect Purchaser Plaintiffs), Samyang Korea shall, at its sole discretion,
2 have the option to rescind, cancel, and terminate this Settlement Agreement (excepting
3 paragraphs 12, 22, 27, and 28 hereof). If Samyang Korea elects to rescind, cancel, and or
4 terminate this Settlement Agreement in accordance with this paragraph 3(b), the Settlement
5 Agreement shall be immediately and automatically terminated (excepting paragraphs 12, 22, 27,
6 and 28 hereof), with no further action required by the parties, and all proceedings had in
7 connection therewith shall be null and void, without prejudice to the *status quo ante* rights of
8 Direct Purchaser Plaintiffs, Direct Settlement Class Members, or Samyang Korea. In that event,
9 all negotiations and proceedings connected with this Settlement Agreement shall be without
10 prejudice to the rights of any party hereto, shall not be deemed or construed to be an admission by
11 any party of any fact or matter, and shall not be used in any way in the Actions or in any related
12 actions or proceedings.

13 If this Settlement Agreement is rescinded, cancelled, or terminated in accordance with this
14 paragraph 3, the Escrow Agent shall, within five (5) business days of termination of the
15 Settlement Agreement, refund the Settlement Amount (including any and all income earned
16 thereon), less any expenditures authorized pursuant to paragraph 12 of this Settlement Agreement
17 that were incurred prior to termination, to Samyang Korea.

18 4. Motion for Preliminary Approval. Within seven (7) days of the Execution Date,
19 Direct Purchaser Plaintiffs shall submit to the Court, in a form mutually agreed upon by counsel
20 for Samyang Korea and Class Plaintiffs' Co-Lead Counsel, a motion for preliminary approval of
21 the settlement and final judgment contemplated by this Settlement Agreement and for a stay of all
22 proceedings in the Actions against Samyang Korea until the Court renders a final decision
23 regarding the approval of the settlement and, if it approves the settlement, enters the final
24 judgment. The Motion shall include the proposed form of order preliminarily approving this
25 settlement attached as **Exhibit C** hereto.

26 5. Notice to Direct Settlement Class. In the event that the Court preliminarily
27 approves the settlement, Class Plaintiffs' Co-Lead Counsel shall, on or before January 31, 2016,
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1 submit a proposed form(s) and contents of notice to the Direct Settlement Class Members
2 (“Notice”) to the Court for a determination as to whether such Notice meets all applicable
3 requirements of Federal Rule of Civil Procedure 23 and the due process requirements of the
4 Constitution of the United States and any other applicable requirements under federal law. Notice
5 to the Direct Settlement Class Members shall be given as set forth in the Notice or as the Court
6 may otherwise direct. The Notice also shall be posted on the Internet on a website dedicated to
7 this litigation, as soon after the Court approves the Notice as reasonably practical. Direct
8 Purchaser Plaintiffs shall take all necessary and appropriate steps to ensure that notice is provided
9 in accordance with the order of the Court. In addition:

10 a. Samyang Korea agrees to permit a reasonable portion of the Combined
11 Settlement Fund to be used toward Notice Costs. Funds expended pursuant to this paragraph may
12 be paid without further approval from the Court and, in accordance with the provisions of
13 paragraph 12, any amounts expended for Notice Costs are not recoverable if this settlement does
14 not become final or is terminated.

15 b. In no event shall Samyang Korea be responsible for giving notice of this
16 settlement to members of the Direct Settlement Class or for the administration of the Settlement
17 Fund, including but not limited to the expense and cost of such notice and claims administration,
18 except insofar as provided in this Settlement Agreement.

19 c. If and to the extent a claims administrator is selected to administer any
20 distribution from the Settlement Fund, that claims administrator shall determine through an audit
21 process of claims filed that claimants qualify as Direct Settlement Class Members.

22 d. The text of the Notice and the provision of notice to the Direct Purchaser
23 Class pursuant to this paragraph 5 shall be coordinated by counsel for the Direct Purchaser
24 Plaintiffs and counsel for the Indirect Purchaser Plaintiffs in order to enhance efficiency and
25 reduce expense. The Notice shall be in a form mutually agreed upon by counsel for the Direct
26 Purchaser Plaintiffs, counsel for the Indirect Purchaser Plaintiffs, and counsel for Samyang
27 Korea.
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6. Motion for Entry of Final Judgment. Direct Purchaser Plaintiffs shall submit, in a form mutually agreed upon by counsel for Samyang Korea and Class Plaintiffs' Co-Lead Counsel, a motion for final approval of the settlement by the Court, after notice to the members of the Direct Settlement Class of the Settlement Hearing as provided in paragraph 5 hereof, and shall seek entry of an order and final judgment, in the form attached hereto as **Exhibit B**:

a. certifying the Direct Settlement Class described in paragraph 1(f), pursuant to Rule 23 of the Federal Rules of Civil Procedure, solely for purposes of this settlement as a settlement class;

b. fully and finally approving the settlement contemplated by this Settlement Agreement and its terms as being a fair, reasonable, and adequate settlement as to the Direct Settlement Class within the meaning of Rule 23 of the Federal Rules of Civil Procedure and directing its consummation pursuant to its terms and conditions;

c. directing that the Actions be dismissed with prejudice as to Samyang Korea and, except as provided for herein, without costs;

d. discharging and releasing the Released Parties from all Released Claims;

e. reserving continuing and exclusive jurisdiction over the settlement, including its administration; and

f. determining pursuant to Fed. R. Civ. P. 54(b) that there is no just reason for delay and directing that the judgment of dismissal of the Actions as to Samyang Korea shall be final and appealable.

7. Settlement Consideration and Payment. As soon as reasonably practicable but in no event later than seven (7) business days after the Court both (a) preliminarily approves this settlement and this Settlement Agreement, (b) preliminarily approves Samyang Korea's settlement and settlement agreement with the Indirect Purchaser Plaintiffs, and (c) grants the good faith settlement motion referenced in paragraph 3(a), and in full, complete, and final settlement of the Actions as provided herein, Samyang Korea shall cause the Settlement Amount to be deposited into the Escrow Account. In the event that the foregoing date falls on a Saturday,

1 Sunday, or U.S. bank holiday, the payment will be made on the next business day. The payment
2 shall be made by wire transfer in immediately available funds.

3 8. Exclusions. Any person or entity seeking exclusion from the Direct Settlement
4 Class must file a timely written request for exclusion. Any person or entity that files such a
5 request shall be excluded from the Direct Settlement Class and shall have no rights with respect to
6 this settlement. A request for exclusion that does not comply with all of the provisions set forth in
7 the Notice described in paragraph 5 hereof, including but not limited to not containing all of the
8 requested information, not bearing the proper signature, being sent to an address other than the
9 one designated, or not being sent within the time specified, will be invalid, and the person(s) or
10 entity serving such an invalid request shall be deemed, as appropriate, a Direct Settlement Class
11 Member(s), and shall be bound by this Settlement Agreement upon Final Approval. The request
12 must be provided to Class Plaintiffs' Co-Lead Counsel and counsel for Samyang Korea, or as
13 ordered by the Court. Class Plaintiffs' Co-Lead Counsel and counsel for Samyang Korea shall
14 promptly forward to each other complete copies of all requests for exclusion as they are received.
15 To the extent a claims administrator is retained to administer any distribution of the Settlement
16 Fund, Class Plaintiffs' Co-Lead Counsel are responsible for promptly providing such claims
17 administrator with copies of any requests for exclusion received pursuant to this paragraph.
18 Further, Class Plaintiffs' Co-Lead Counsel shall, within ten (10) business days after the Court-
19 ordered deadline for timely requests for exclusion from the Direct Settlement Class, cause to be
20 provided to counsel for Samyang Korea a list of those Direct Settlement Class members who have
21 timely excluded themselves from the Direct Settlement Class. With respect to any potential
22 member of the Direct Settlement Class who validly requests exclusion from the Direct Settlement
23 Class, Samyang Korea reserves all of its legal rights and defenses, including but not limited to any
24 defenses relating to whether the excluded individual or entity is a direct purchaser of Korean
25 Noodles and/or has standing to bring any claim against Samyang Korea.

26 9. Investment of Settlement Fund. All payments into the Escrow Account may, when
27 made, be invested in United States Government Treasury obligations or United States Treasury
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1 money market funds, or otherwise deposited in an escrow account insured by the Federal Deposit
2 Insurance Corporation; *provided, however*, that such portions of the Settlement Fund as may
3 reasonably be needed to pay current expenses associated with providing notice to the Direct
4 Settlement Class pursuant to paragraph 5 hereof, and any other amounts approved by the Court
5 following Final Approval, may be deposited in a federally insured bank account. Any interest
6 earned on any of the foregoing shall become part of the Settlement Fund. Samyang Korea shall
7 have no responsibility for, or liability in connection with, the Settlement Fund, including, without
8 limitation, the investment, administration, maintenance, or distribution thereof.

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10 10. Custody of the Court. All funds held in the Escrow Account shall be deemed and
11 considered to be *in custodia legis* of the Court, and shall remain subject to the jurisdiction of the
12 Court, until such time as such funds shall be distributed pursuant to this Settlement Agreement
13 and/or further order(s) of the Court.

14 11. Qualified Settlement Fund. The Escrow Account is intended by the parties hereto
15 to be treated as a “qualified settlement fund” within the meaning of Treas. Reg. § 1.468B-1, and
16 to that end the parties hereto shall cooperate with each other and shall not take a position in any
17 filing or before any tax authority that is inconsistent with such treatment. At the request of
18 Samyang Korea, a “relation back election” as described in Treas. Reg. § 1.468B-1(j) shall be
19 made so as to enable the Escrow Account to be treated as a qualified settlement fund from the
20 earliest date possible, and the Escrow Agent shall take all actions as may be necessary or
21 appropriate to this end. At the direction of Class Plaintiffs’ Co-Lead Counsel and with
22 notification to Samyang Korea’s counsel, the Escrow Agent shall pay taxes or estimated taxes on
23 any income earned on the funds in the Escrow Account and all related costs and expenses from
24 the Escrow Account, whether or not Final Approval has occurred. In the event federal or state
25 income tax liability is finally assessed against and paid by Samyang Korea as a result of any
26 income earned on the funds in the Escrow Account, Samyang Korea shall be entitled to
27 reimbursement of such payment from the funds in the Escrow Account after approval of the Court
28 and whether or not Final Approval has occurred. Samyang Korea will use reasonable efforts to

1 resist any such assessment or payment. Except as set forth in this paragraph, Samyang Korea
2 shall have no responsibility to make any tax filings related to the Settlement Fund or to pay any
3 taxes with respect thereto.

4 12. Payments of Costs From the Settlement Fund. Reasonable disbursements for
5 expenses associated with providing Notice of the settlement to the Direct Settlement Class
6 pursuant to paragraph 5 hereof, expenses for maintaining the Escrow Account, and expenses
7 incurred in connection with taxation matters pursuant to paragraphs 11 and 20 hereof, may be
8 paid without approval from the Court and shall not be refundable to Samyang Korea in the event
9 the Agreement is disapproved, rescinded, or otherwise fails to become effective. No other
10 disbursement from or distribution of the Settlement Fund shall be made without prior approval of
11 the Court. Samyang Korea shall have no responsibility for, or liability in connection with, the
12 Settlement Fund, including without limitation the investment, administration, maintenance, or
13 distribution thereof.

14 13. All Claims Satisfied by Settlement Fund. Each Direct Settlement Class Member
15 shall look solely to the Settlement Fund for settlement and satisfaction, as provided herein, of all
16 claims released by the Direct Settlement Class pursuant to paragraphs 17 and 18 hereof. Except
17 as provided by order of the Court pursuant to this Settlement Agreement, no Direct Settlement
18 Class Member shall have any interest in the Settlement Fund or any portion thereof.

19 14. All Expenses Paid from Settlement Fund. Samyang Korea shall not be liable for
20 any of the costs or expenses of the litigation of the Actions or of this settlement, including but not
21 limited to those (a) of any of the Direct Purchaser Plaintiffs' or Direct Settlement Class Members'
22 counsel, experts, consultants, agents, or representatives; (b) incurred in giving notice (except
23 insofar as provided in paragraph 5 hereof); or (c) incurred in administering the settlement or
24 distributing the Settlement Funds.

25 15. Attorneys' Fees. Plaintiffs' Counsel may submit an application or applications to
26 the Court for distribution to them from the Settlement Fund, and Samyang Korea shall not oppose
27 such application, for: (i) an award of attorneys' fees not in excess of one-third of the Settlement
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1 Fund; plus (ii) reimbursement of expenses and costs incurred, or to be incurred, in connection
2 with prosecuting the Actions, plus interest on such attorneys' fees, costs, and expenses at the same
3 rate and for the same period as earned by the Settlement Fund (until paid) as may be awarded by
4 the Court (the "Fee and Expense Award"). Neither Samyang Korea nor any other of the Released
5 Parties shall have any responsibility for, or interest in, or liability whatsoever with respect to any
6 payment to Plaintiffs' Counsel of any Fee and Expense Award in the Actions and any and all such
7 costs, fees, payments, or awards as may be approved by the Court shall be paid out of the
8 Settlement Fund. Neither Samyang Korea nor any other of the Released Parties shall have any
9 responsibility for, or interest in, or liability whatsoever with respect to allocation among
10 Plaintiffs' Counsel, and/or any other person who may assert some claim thereto, of any Fee and
11 Expense Award that the Court may make in the Actions. There shall be no payment of any Fee
12 and Expense Award, or any other awards the Court may make, out of the Settlement Fund until
13 Final Approval has occurred.

14 16. Plan of Distribution and Incentive Awards. Unless otherwise ordered by the
15 Court, the Settlement Fund shall be distributed in accordance with a plan of distribution to be
16 submitted to and approved by the Court. Samyang Korea shall take no position regarding the plan
17 of distribution and/or any request for payment of incentive awards to the Direct Purchaser
18 Plaintiffs.

19 17. Releases. In addition to the effect of any final judgment entered in accordance
20 with this Settlement Agreement, in the event that this settlement is approved by the Court the
21 Releasing Parties shall be deemed to have released and forever discharged the Released Parties
22 from the Released Claims. The Releasing Parties covenant and agree that they, and each of them,
23 will forever refrain from instituting, maintaining, prosecuting, or continuing to maintain or
24 prosecute any suit or action, or collecting from, seeking to recover from, or proceeding against the
25 Released Parties in connection with any of the Released Claims. Direct Purchaser Plaintiffs and
26 their counsel acknowledge that Samyang Korea considers it to be a material term of this
27 Settlement Agreement that all Direct Settlement Class Members will be bound by the provisions
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1 of this paragraph 17; *provided, however*, that should there be a breach of this covenant not to sue
2 by any Direct Settlement Class Member other than Direct Purchaser Plaintiffs, or any one of
3 them, Direct Purchaser Plaintiffs and Class Plaintiffs' Co-Lead Counsel will reasonably cooperate
4 with Samyang Korea's efforts to seek the dismissal of any such claim or action.

5 18. Waiver of Rights. In addition to the provisions of paragraph 17, each Direct
6 Settlement Class Member hereby expressly agrees that, upon Final Approval, it will waive and
7 release with respect to the Released Claims that such Direct Settlement Class Member has
8 released pursuant to paragraph 17 hereof any and all provisions, rights, and benefits conferred
9 either (a) by § 1542 of the California Civil Code, which reads:

10 A general release does not extend to claims which the creditor does not know or suspect to
11 exist in his favor at the time of executing the release, which if known by him must have
12 materially affected his settlement with the debtor,

13 (b) by any law of any state or territory of the United States, or principle of common law, which is
14 similar, comparable, or equivalent to § 1542 of the California Civil Code, or (c) any law or
15 principle of law of any jurisdiction that would limit or restrict the effect or scope of the provisions
16 of the release set forth in paragraph 17 hereof. Each Direct Settlement Class Member may
17 hereafter discover facts other than or different from those that it knows or believes to be true with
18 respect to the subject matter of the Released Claims that such Direct Settlement Class Member
19 has released pursuant to paragraph 17 hereof, but each such individual or entity hereby expressly
20 agrees that, upon Final Approval, it shall have waived and fully, finally, and forever settled and
21 released any known or unknown, suspected or unsuspected, asserted or unasserted, contingent or
22 non-contingent claim with respect to the Released Claims that such Direct Settlement Class
23 Member has released pursuant to paragraph 17 hereof, whether or not concealed or hidden,
24 without regard to the subsequent discovery or existence of such different or additional facts. The
25 release of unknown, unanticipated, and unsuspected losses or claims is contractual, and not a
26 mere recital.

26 19. Effect of Disapproval. If the Court refuses, preliminarily or otherwise, to approve
27 the settlement or this Settlement Agreement or any part hereof, or if such approval is modified or
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1 set aside on appeal, or if the Court does not enter the final judgment provided for in paragraph 6
2 hereof, or if the Court enters the final judgment and appellate review is sought and, on such
3 review, such final judgment is not affirmed in its entirety, Samyang Korea and Class Plaintiffs
4 Co-Lead Counsel shall, at their sole discretion, each have the option to rescind, cancel, and
5 terminate this Settlement Agreement (excepting paragraphs 12, 22, 27, and 28 hereof), in writing,
6 within ten (10) business days of the event conferring such right of rescission, cancellation or
7 termination. Similarly, if the Court refuses to preliminarily approve the settlement or this
8 Settlement Agreement or any part hereof on or before November 15, 2015, Class Plaintiffs Co-
9 Lead Counsel, shall, at their sole discretion, each have the option to rescind, cancel, and terminate
10 this Settlement Agreement (excepting paragraphs 12, 22, 27, and 28 hereof), in writing, within ten
11 (10) business days of the event conferring such right of rescission, cancellation or termination.
12 Moreover, if the Court refuses, preliminarily or otherwise, to approve Samyang Korea's
13 settlements or settlement agreements (or any part thereof) with the Indirect Purchaser Plaintiffs,
14 Samyang Korea shall, at its sole discretion, have the option to rescind, cancel, and terminate this
15 Settlement Agreement (excepting paragraphs 12, 22, 27, and 28 hereof), in writing, within ten
16 (10) business days of the event conferring such right of rescission, cancellation or termination. If
17 either Samyang Korea or Class Plaintiffs' Co-Lead Counsel elect to rescind, cancel, and/or
18 terminate this Settlement Agreement in accordance with this paragraph 19, the Escrow Agent
19 shall, within ten (10) business days of termination of the Settlement Agreement, refund the
20 Settlement Fund (including any and all income earned thereon) to Samyang Korea less any
21 expenditures authorized pursuant to paragraph 12 of this Settlement Agreement that were incurred
22 prior to termination, to Samyang Korea. The parties expressly reserve all of their rights if the
23 settlement does not become final in accordance with the terms of this Settlement Agreement or if
24 it is rescinded or terminated by either Samyang Korea or Class Plaintiffs' Co-Lead Counsel
25 pursuant to this paragraph. Specifically, all negotiations and proceedings connected with this
26 Settlement Agreement shall be without prejudice to the rights of any party hereto, shall not be
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1 deemed or construed to be an admission by any party of any fact or matter, and shall not be used
2 in any way in the Actions or in any related actions or proceedings.

3 Notwithstanding the foregoing, any modification or reversal on appeal of any award of
4 attorneys' fees or expenses or of any plan of distribution of settlement proceeds among Direct
5 Settlement Class Members in the Actions shall not be deemed a modification of this Settlement
6 Agreement or of a final judgment in these Actions. To the extent that any award of attorneys'
7 fees or expenses is modified or reversed on appeal, the balance shall be returned to the Settlement
8 Fund within thirty (30) days of such modification or reversal becoming final and not subject to
9 further appellate review.

10 20. Taxes and Tax Expenses. Class Plaintiffs' Co-Lead Counsel or their designee
11 shall be solely responsible for filing all informational and other tax returns necessary to report any
12 taxable income earned by the Settlement Fund and shall file all informational and other tax
13 returns necessary to report any income earned by the Settlement Fund and pay any estimated or
14 actual taxes due thereon out of the Settlement Fund, as and when legally required, including
15 interest and penalties due on income earned by the Settlement Fund. Class Plaintiffs' Co-Lead
16 Counsel shall be entitled to pay customary and reasonable tax expenses, including without
17 limitation professional fees and expenses incurred in connection with carrying out their
18 responsibilities set forth in this paragraph, from the Settlement Fund, when incurred and upon
19 written notice to the Escrow Agent without prior approval by the Court. Except as set forth in
20 paragraph 11 hereof, Samyang Korea shall have no responsibility to make any tax filings related
21 to this Settlement Agreement or the Settlement Fund or to pay any taxes with respect thereto.

22 21. Cooperation. In addition to its payment of the Settlement Amount set forth in
23 paragraph 7 hereof, the effectiveness of this Settlement Agreement and the release set forth herein
24 shall be subject to and contingent upon Samyang Korea's fulfillment of the limited obligations set
25 forth below:

26 a. *Document Production.* Samyang Korea shall produce all Documents that
27 Samyang Korea provided to the Korean Fair Trade Commission ("KFTC") in connection with the
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1 KFTC's investigation of the Korean Noodles industry. No Documents submitted to the KFTC by
2 Samyang Korea will be withheld from the production required by this paragraph 21(a) on the
3 basis of attorney-client privilege. Samyang Korea shall also provide Documents, in the form and
4 format in which such Documents are maintained in the ordinary course of Samyang Korea's
5 business, (i) sufficient to show the volume of Samyang Korea's sales to Sam Yang (USA), Inc.
6 and Sam Yang (USA), Inc.'s present and former direct and indirect parents, subsidiaries,
7 divisions, or affiliates for the period January 1, 1997 through December 31, 2010, and (ii)
8 sufficient to show Samyang Korea's pricing for sales of ramen in Korea for the period January 1,
9 1997 through December 31, 2010, to the extent such Documents exist and are within Samyang
10 Korea's possession, custody, or control. The production of Documents contemplated by this
11 paragraph 21(a) shall be made by Samyang Korea as soon as reasonably practicable after the
12 Execution Date but in no event later than five (5) business days after the Execution Date.

13 b. *Informal Cooperation.* Upon reasonable notice following the Execution
14 Date, Samyang Korea shall make Mr. Sung Man Kim available for three (3) one-hour telephone
15 conversations with Class Plaintiffs' Co-Lead Counsel and with counsel for the Indirect Purchaser
16 Plaintiffs regarding Samyang Korea's submission to the KFTC in connection with the KFTC's
17 investigation of the Korean Noodles industry. Counsel for Samyang Korea will arrange the
18 logistics of, and participate in, any such telephone conversation.

19 c. *Witnesses.* In the event the Court preliminarily approves the settlement and
20 this Settlement Agreement as well as Samyang Korea's settlement and settlement agreement with
21 the Indirect Purchaser Plaintiffs, Samyang Korea shall make each of the individuals identified in
22 paragraphs 21(c)(i)-(iv) hereof available to the Direct Purchaser Plaintiffs and the Indirect
23 Purchaser Plaintiffs for a single, one-day deposition, consisting of no more than seven (7) hours
24 in accordance with Fed. R. Civ. P. 30(d)(1). All such depositions shall take place in Korea, at a
25 time and location to be mutually agreed upon by Class Plaintiffs' Co-Lead Counsel, counsel for
26 the Indirect Purchaser Plaintiffs, and counsel for Samyang Korea. All depositions conducted
27 pursuant to this paragraph 21(c) shall be conducted in Korean. The cost of any translator(s) shall
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1 be borne by the Direct Purchaser Plaintiffs. All time used, by any participant, during the course
2 of any of the depositions provided for in this paragraph 21(c) for the translation of any question or
3 answer, or other matters discussed by the parties on the record at such depositions, shall count
4 against the seven-hour limit applicable to each deposition.

- 5
- 6 i. Except as otherwise provided in this sub-paragraph, all current Samyang
7 Korea employees who supplied a witness statement to the KFTC in
8 connection with the KFTC's investigation of the Korean Noodles industry.
9 Notwithstanding the foregoing, under no circumstances, will Mr. In Jang
10 Chun, be made available for deposition. If asked, all Samyang Korea
11 employees who sit for deposition pursuant to this paragraph 21(c)(i) will
12 testify that each of them believe that the contents of their individual
13 witness statements submitted to the KFTC to have been true when made,
14 and remain true as of the date of their deposition.
- 15 ii. One (1) Samyang Korea employee who can testify concerning the different
16 ingredients Samyang Korea used to make Korean Noodles produced by
17 Samyang Korea for sale in Korea and in the United States during the period
18 May 1, 2001 through December 31, 2010, which employee may, at
19 Samyang Korea's sole discretion, be one of the employees referenced in
20 sub-paragraph (i), above, if such employee has substantial knowledge
21 concerning the subject of this sub-paragraph (ii). To the extent this witness
22 is one of the employees referenced in sub-paragraph (i) above, the witness
23 shall be made available for an additional, single, one-day deposition,
24 consisting of no more than four (4) hours.
- 25 iii. One (1) Samyang Korea employee who can testify regarding Samyang
26 Korea's legal relationship with, business dealings with, and sales to, Sam
27 Yang (USA), Inc. during the period January 1, 1997 through December 31,
28 2010, which employee may, at Samyang Korea's sole discretion, be one of

1 the employees referenced in sub-paragraph (i), above, if such employee has
2 substantial knowledge concerning the subject of this sub-paragraph (iii).
3 To the extent this witness is one of the employees referenced in sub-
4 paragraph (i) above, the witness shall be made available for an additional,
5 single, one-day deposition, consisting of no more than four (4) hours. This
6 employee shall be familiar with the details Sam Yang (USA), Inc.'s
7 business dealings with Calypco, Inc.

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9 iv. One (1) Samyang Korea employee who can testify that the Documents that
10 Samyang Korea produced to the KFTC in connection with the KFTC's
11 investigation of the Korean Noodles industry are authentic business records
12 of Samyang Korea, in accordance with Fed. R. Evid. 901, *et seq.*, which
13 employee may, at Samyang Korea's sole discretion, be one of the
14 employees referenced in sub-paragraph (i), above, if such employee has
15 substantial knowledge concerning the subject of this sub-paragraph (iv).
16 To the extent this witness is one of the employees referenced in sub-
17 paragraph (i) above, the witness shall be made available for an additional,
18 single, one-day deposition, consisting of no more than seven (7) hours.

19 In addition, to the extent Class Plaintiffs' Co-Lead Counsel reasonably determines that the live
20 testimony of one (1) or two (2) of the individuals deposed pursuant to this paragraph 21(c) is
21 necessary at any trial of this matter, Samyang Korea agrees to make such witnesses available,
22 upon reasonable notice, at trial; *provided however*, that Samyang Korea's obligation to make such
23 witnesses available for trial shall cease in the event any deposed witness ceases to be an employee
24 of Samyang Korea at the time of trial. Class Plaintiffs' Co-Lead Counsel agree to coordinate any
25 requests for trial testimony with counsel for the Indirect Purchaser Plaintiffs.

26 d. *Former Employees.* Within a reasonable time after being requested by
27 Class Plaintiffs' Co-Lead Counsel, Samyang Korea will provide last known contact information
28 for any former employee of Samyang Korea whose name is mentioned in either the documents

1 Samyang Korea submitted to the KFTC or in the KFTC order regarding Korean Noodles, and will
2 send a formal, written request to Mr. Jong Moon Yui requesting that he voluntarily agree to be
3 deposed by Class Plaintiffs' Co-Lead Counsel in connection with this litigation. In the event of
4 such consent, and/or in the event that any other former employee of Samyang Korea is deposed in
5 connection with this litigation, such deposition will be subject to the same limitations and
6 procedures set forth in paragraph 21(c) hereof.

7 All Documents and other information provided pursuant to this paragraph 21 (including
8 but not limited to transcripts of any and all depositions) will be deemed "Highly Confidential," as
9 said designation is described in the operative Protective Order (Dkt. 172) and the stipulated order
10 re: Korea's Personal Information Protection Act (Dkt. 170) and subject to the foregoing orders as
11 if they had been produced in response to discovery requests and so designated. For the avoidance
12 of doubt, Direct Purchaser Plaintiffs expressly agree that they will not seek any discovery from
13 Samyang Korea or the Released Parties in the Actions after the Execution Date including but not
14 limited to written discovery, document discovery, or deposition discovery. Samyang Korea's
15 obligations pursuant to this paragraph 21 shall not be affected by the Release set forth in
16 paragraphs 17 and 18 of the Settlement Agreement. These obligations shall cease as of the date
17 that final judgment has been rendered in the Actions against all Defendants.

18 Notwithstanding the provisions of paragraph 22, in the event that any dispute arises
19 regarding any of the matters set forth in this paragraph 21, the parties agree to refer the dispute to
20 Judge Layn Phillips (Ret.) for consideration and resolution. As part of that referral process, Judge
21 Phillips shall consider all of the factors and circumstances existing at the time of the dispute and
22 shall confer with counsel for each of the parties prior to rendering his decision. The parties agree
23 that Judge Phillips' decision on the course of action to be taken regarding any dispute arising
24 under this paragraph 21 shall be binding on the parties.

25 22. Resolution of Disputes; Retention of Jurisdiction. Any disputes between or among
26 Samyang Korea and any Direct Settlement Class Member(s) concerning matters contained in this
27 Settlement Agreement shall, if they cannot be resolved by negotiation and agreement, be
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1 submitted, in the first instance, to Judge Layn R. Phillips (Ret.), and if not then resolved, to the
2 Court. The Court shall retain jurisdiction over the implementation and enforcement of this
3 Settlement Agreement.

4 23. Other Claims. This Settlement Agreement does not settle or compromise any
5 claim other than the Released Claims against the Released Parties. All rights of any Direct
6 Settlement Class Member against any person or entity other than the Released Parties for sales
7 made by the Released Parties are specifically reserved, as appropriate, by Direct Purchaser
8 Plaintiffs and the Direct Settlement Class Members. To the extent permitted and/or authorized by
9 law, sales of Korean Noodles by the Released Parties in or into the United States shall remain in
10 the Actions against the non-settling Defendants and/or any future defendants other than the
11 Released Parties as a basis for damage claims, and shall be part of any joint and several liability
12 claims in the Actions against the non-settling Defendants and/or any future defendants or persons
13 or entities other than the Released Parties.

14 24. Binding Effect. This Settlement Agreement shall be binding upon, and inure to the
15 benefit of, the successors and assigns of the parties hereto. Without limiting the generality of the
16 foregoing, each and every covenant and agreement herein by the Direct Purchaser Plaintiffs and
17 their counsel shall be binding upon all Direct Settlement Class Members and Releasing Parties.

18 25. Authorization to Enter Settlement Agreement. The undersigned representative of
19 Samyang Korea covenants and represents that such representative is fully authorized to enter into
20 and to execute this Settlement Agreement on behalf of Samyang Korea. Class Plaintiffs' Co-Lead
21 Counsel represent that they are fully authorized on behalf of the Direct Purchaser Plaintiffs to
22 conduct settlement negotiations with defense counsel and to enter into, and to execute, this
23 Settlement Agreement on behalf of the Direct Settlement Class.

24 26. Notices. All notices under this Settlement Agreement shall be in writing. Each
25 such notice shall be given either by (a) hand delivery; (b) registered or certified mail, return
26 receipt requested, postage pre-paid; or (c) Federal Express, UPS, or similar overnight courier and
27 in the case of either (a), (b), or (c) shall be addressed, if directed to any Direct Purchaser Plaintiff
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1 or Direct Settlement Class Member, to Class Plaintiffs' Co-Lead Counsel at their addresses set
2 forth on the signature pages hereof, and if directed to Samyang Korea, to its representative(s) at
3 the addresses set forth on the signature pages hereof, or such other address as Class Plaintiffs' Co-
4 Lead Counsel or Samyang Korea, respectively, may designate from time to time by giving notice
5 to all parties hereto in the manner described in this paragraph. Copies of all notices under this
6 Settlement Agreement may, at the notifying party's option, be transmitted by email to the
7 appropriate parties. Providing a copy by email shall only be in addition to, and not a substitute
8 for, the formal notice mechanisms provided for in (a), (b), or (c) of this paragraph.

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10 27. No Admission. Whether or not this Settlement Agreement becomes final or is
11 terminated pursuant its terms, the parties expressly agree that this Settlement Agreement and its
12 contents, including without limitation its exhibits and any and all statements, negotiations,
13 documents, and discussions associated with it, shall not be deemed or construed to be an
14 admission or evidence of any violation of any statute or law or of any liability or wrongdoing or
15 of the truth of any of the claims or allegations contained in the complaints in the Actions or any
16 other pleading or filing, and evidence thereof shall not be discoverable or used, directly or
17 indirectly, in any way, whether in the Actions or in any other action or proceeding.

18 28. Confidentiality of Settlement Negotiations. Class Plaintiffs' Co-Lead Counsel and
19 Plaintiffs' Counsel shall keep strictly confidential and not disclose to any third party any non-
20 public information regarding the parties' negotiation of this settlement and/or this Settlement
21 Agreement. For the sake of clarity, information contained within this Settlement Agreement shall
22 be considered public.

23 29. Intended Beneficiaries. No provision of this Settlement Agreement shall provide
24 any rights to, or be enforceable by, any person or entity that is not a Direct Purchaser Plaintiff,
25 Direct Settlement Class Member, a Released Party, or Plaintiffs' Counsel. No Direct Purchaser
26 Plaintiff, Direct Settlement Class Member, or Plaintiffs' Counsel may assign or otherwise convey
27 any right to enforce any provision of this Settlement Agreement.
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1 30. No Conflict Intended. Any inconsistency between this Settlement Agreement and
2 the exhibits attached hereto shall be resolved in favor of this Settlement Agreement. The
3 headings used in this Settlement Agreement are intended for the convenience of the reader only
4 and shall not affect the meaning or interpretation of this Settlement Agreement.

5 31. No Party is the Drafter. None of the parties hereto shall be considered to be the
6 drafter of this Settlement Agreement or any provision hereof for the purpose of any statute, case
7 law, or rule of interpretation or construction that would or might cause any provision to be
8 construed against the drafter hereof.

9 32. Choice of Law. All terms of this Settlement Agreement shall be governed by and
10 interpreted according to the substantive laws of California without regard to its choice of law or
11 conflict of law principles.

12 33. Amendment; Waiver. This Settlement Agreement shall not be modified in any
13 respect except by a writing executed by all the parties hereto, and the waiver of any rights
14 conferred hereunder shall be effective only if made by written instrument of the waiving party.
15 The waiver by any party of any breach of this Settlement Agreement shall not be deemed or
16 construed as a waiver of any other breach, whether prior, subsequent, or contemporaneous, of this
17 Settlement Agreement.

18 34. Execution in Counterparts. This Settlement Agreement may be executed in
19 counterparts. Facsimile or emailed .pdf signatures shall be considered as valid signatures as of
20 the date hereof, although the original signature pages shall thereafter be appended to this
21 Settlement Agreement and filed with the Court.

22 35. Integrated Agreement. This Settlement Agreement contains an entire, complete,
23 and integrated statement of each and every term and provision agreed to by the parties hereto, and
24 is not subject to any condition not provided for herein. This Settlement Agreement supersedes
25 any and all prior and contemporaneous undertakings of Direct Purchaser Plaintiffs and Samyang
26 Korea in connection herewith. The Direct Settlement Class Members and Class Plaintiffs' Co-
27 Lead Counsel, or any of them, may hereafter discover facts other than or different from those that
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1 Dated: September 8, 2015

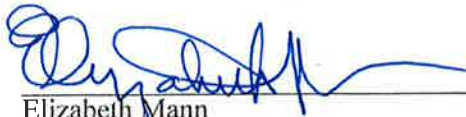
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