

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF CALIFORNIA**

**If You Indirectly Purchased Korean Noodles Between May 1, 2001 to December 31, 2010,
You Could be Affected by a Proposed Class Action Settlement.**

A Federal Court authorized this Notice. This is not a solicitation from a lawyer.

- Please read this Notice carefully. Your legal rights are affected whether you act or don't act. Your rights and the deadlines for exercising your rights are explained in this Notice.
- "Korean Noodles" means instant noodle soup products consisting of dried instant noodles paired with a seasoning packet and dehydrated vegetables, packaged in a bag (or pouch), cup, or bowl, and including but not limited to ramen products sold under the Nongshim, Samyang, Ottogi, and Paldo/Yakult brands.
- *In re Korean Ramen Antitrust Litigation*, Case No. 3:13-CV-4115-WHO-DMR (N.D. Cal.) (the "Action"), is a class action lawsuit involving the price of Korean Noodles purchased from the Defendants that is pending in the United States District Court for the Northern District of California. The lawsuit alleges that Defendants (who are identified immediately below) engaged in illegal anticompetitive conduct with respect to the sale of Korean Noodles and that as a result, any person or entity that purchased Korean Noodles indirectly from any Defendant during the Class Period paid a higher price than they would have otherwise paid in a competitive market. Defendants deny Plaintiffs' allegations and the Court has not ruled on the merits of the claims or defenses.
- The Defendants are Nongshim Co., Ltd.; Nongshim America Inc.; Ottogi Co. Ltd.; Ottogi America, Inc.; Samyang Foods Co., Ltd.; Korea Yakult Co., Ltd. ("Korea Yakult"); Paldo Co. Ltd. ("Paldo"); and Sam Yang (USA), Inc. ("Sam Yang USA"). Korea Yakult, Paldo and Sam Yang USA have been dismissed from the case by the Court .
- An "indirect purchaser" is a person or business who bought Korean Noodles indirectly— that is, not from one of the Defendants directly but, rather, from a retailer, distributor or other person or entity who had bought from one of the Defendants.
- For purposes of this Proposed Class Action Settlement (the "Proposed Settlement" or the "Settlement"), the Class Period is May 1, 2001 to December 31, 2010.
- This Notice concerns the Proposed Settlement with Defendants Samyang Foods Co., Ltd. (the "Settling Defendant"). Samyang has agreed to pay a class of indirect purchasers of Korean Noodles \$500,000 and to provide certain other consideration in settlement of the case against it. Samyang denies any liability.
- The lawsuit will continue against the other Defendants that have not settled the case ("Non-Settling Defendants").

This Notice summarizes the Proposed Settlement. For further details, answers to frequently asked questions, and more information, see www.RamenClassAction.com/, call (877)368-8668, or write to Korean Noodles Settlement, Gilardi & Co. LLC, P.O. Box 8060, San Rafael, CA 94912-8060. See Section 25 below. The website shall contain links to the Notice, Stipulation of Settlement (which contains the terms of the Proposed Settlement), and various other important documents in the case, including motions related to the Proposed Settlement.

**PLEASE DO NOT TELEPHONE THE COURT OR THE COURT CLERK'S OFFICE
TO INQUIRE ABOUT THIS PROPOSED SETTLEMENT OR THE CLAIM PROCESS.**

LEGAL RIGHTS AND OPTIONS IN THIS PROPOSED SETTLEMENT:

YOU OR YOUR COMPANY MAY:		DUE DATE:
DO NOTHING AND REMAIN IN THE CLASS	You will be considered part of the Indirect Settlement Class and will be bound by the terms of the settlement. At a later date, you may be eligible to submit a claim form to receive money.	Not applicable
ASK TO BE EXCLUDED FROM THE PROPOSED SETTLEMENT CLASS	You will receive no payment or benefit from the Settlement, but will retain any currently existing rights to sue the Settling Defendant about the claims in this case. This is the only option that allows you to sue on your own.	Postmarked By July 20, 2016
OBJECT TO THE SETTLEMENT	If you do not file a request for exclusion you may write to the Court about why you don't like the Proposed Settlement.	Postmarked By July 20, 2016
ATTEND A HEARING	Write to the Court to ask permission to speak at the hearing about the fairness of the Proposed Settlement.	Hearing August 17, 2016, 2:00 p.m.

BASIC INFORMATION

1. Why did I get this Notice?

You may have purchased Korean Noodles indirectly from one or more of the Defendants in the United States between May 1, 2001 to December 31, 2010. This Notice explains the lawsuit, the Proposed Settlement, and your legal rights.

2. What are Korean Noodles?

"Korean Noodles" are instant noodle soup products consisting of dried instant noodles paired with a seasoning packet and dehydrated vegetables, packaged in a bag (or pouch), cup, or bowl, and noodle products sold under the Nongshim, Samyang, Ottogi, and Paldo/Yakult brands.

3. What is this lawsuit about?

Plaintiffs in this case allege that Defendants conspired to fix the prices of Korean Noodles in violation of U.S. antitrust laws. The case is pending in the United States District Court for the Northern District of California and is known as *In re Korean Ramen Antitrust Litigation*, Case No. 3:13-CV-4115-WHO-DMR (N.D. Cal.). On December 3, 2014, the Indirect Purchaser Plaintiffs filed an Amended Consolidated Indirect Purchaser Class Action Complaint (the "Complaint"), alleging that the Defendants conspired to illegally fix, raise, maintain, and/or stabilize prices of Korean Noodles purchased in the United States in violation of Section 1 of the Sherman Act. The lawsuit claims that any person or entity that purchased Korean Noodles directly from any Defendant during the Class Period paid a higher price than they otherwise would have paid in a competitive market. The lawsuit seeks to recover three times the actual damages that Plaintiffs allege the Defendants'

conduct caused, as well as injunctive relief, attorneys' fees and costs. Samyang, the Settling Defendant, and the Non-Settling Defendants deny any liability.

The lawsuit alleges a Class Period between May 1, 2001 to December 31, 2010. The Settlement Class Period is also May 1, 2001 to December 31, 2010. For purposes of this Proposed Settlement, the Court has certified an Indirect Settlement Class as defined in Section 9 below.

4. What are indirect purchases?

An "indirect" purchase means that you bought one or more of the Korean Noodles not from one of the Defendants directly but, rather, from a retailer, distributor or other person or entity who had bought from one of the Defendants. Your indirect purchase(s) must have been made during the Class Period and the Korean Noodles must have been purchased in the United States or its territories. If you bought Korean Noodles only directly from one or more of the Defendants, it is not an indirect purchase for purposes of this lawsuit. This Proposed Settlement only applies to Korean Noodles that were indirectly purchased in the United States or its territories.

5. What is the Settlement Class Period?

The Settlement Class Period is May 1, 2001 to December 31, 2010.

The Court has certified an Indirect Settlement Class for purposes of this Proposed Settlement only.

6. Who are the Defendants?

The Defendants include the Settling Defendant, the Non-Settling Defendants Yakult, Paldo and Samyang USA. Yakult, Paldo and Samyang USA were initially named as defendants in this litigation, but were dismissed by the Court.

The Settling Defendant is Samyang Foods Co., Ltd. The settlement agreement between the Indirect Settlement Class and Samyang Foods Co., Ltd. will provide a release to Sam Yang USA as well.

The Non-Settling Defendants are Nongshim Co., Ltd.; Nongshim America Inc.; Ottogi Co. Ltd.; Ottogi America, Inc.

To be a member of the Indirect Settlement Class you must have purchased Korean Noodles indirectly from one of the Defendants in the United States or its territories from May 1, 2001 to December 31, 2010.

7. Why is this a class action?

In a class action, one or more people and/or companies, called class representatives, sue on behalf of people and companies who have similar claims. Together, they make up a class. In a class action, one court resolves the issues for all class members, except for those who exclude themselves.

The indirect purchaser class representatives in this case are plaintiffs 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 (the "Indirect Purchaser Plaintiffs").

8. Why is there a Proposed Settlement?

The Defendants have denied any wrongdoing in this case, and the Court has not ruled on the merits of the litigation at this time. Instead, the Indirect Purchaser Plaintiffs and Samyang have agreed to the Proposed Settlement. That way, Samyang avoids further expense, inconvenience, and the distraction of litigation, and the Indirect Purchaser Plaintiffs avoid the risk that the litigation will not be successful against Samyang. Class Counsel think the Proposed Settlement is best for all proposed Indirect Settlement Class members.

To date, only Samyang has agreed to settle the litigation. The Non-Settling Defendants have not agreed to settle, so the litigation is continuing against them. Additional money may become available in the future as a result of additional settlements and/or a trial, but there is no guarantee this will happen.

Simultaneously with the Proposed Settlement, Samyang entered into a settlement with another class in the Action, the Direct Settlement Class, which consists of persons or entities that purchased Korean Noodles directly in the United States or its territories. The Proposed Settlement and Samyang's proposed settlement with the Direct Settlement Class are sometimes referred to collectively below as the "Proposed Settlements."

WHO IS AFFECTED BY THE PROPOSED SETTLEMENT?

To see if you are affected by this Proposed Settlement, you first have to determine if you are a member of the Indirect Settlement Class.

9. How do I know if I am part of the Proposed Settlement?

The Indirect Settlement Class is defined as

All individuals and entities that indirectly purchased Korean Noodles in the United States and its territories, including, without limitation, in the states of California, Florida, Massachusetts, Michigan, New York, and Hawaii, from one or more Defendants from May 1, 2001 through December 31, 2010. The Indirect Settlement Class excludes the Defendants, the officers, directors, or employees of any Defendant; any entity in which any Defendant has a controlling interest; and any parent, subsidiary, affiliate, legal representatives, heirs, or assigns of any Defendant. The Indirect Settlement Class also excludes all judicial officers presiding over this Action.

Any person or entity that fits that description and does not timely request exclusion from the Indirect Settlement Class is an Indirect Settlement Class Member, and is affected by the Proposed Settlement.

For purposes of determining whether you are a member of the Indirect Settlement Class, it does not matter which Defendant's Korean Noodles you indirectly purchased.

RECEIPT OF THIS NOTICE DOES NOT NECESSARILY MEAN THAT YOU ARE A MEMBER OF THE INDIRECT SETTLEMENT CLASS OR WILL RECEIVE PROCEEDS FROM THE PROPOSED SETTLEMENT.

10. I'm still not sure if I'm included.

If you are still not sure whether you are a class member, you can ask for free help. See Section 25 below.

WHAT THE PROPOSED SETTLEMENT MEANS TO YOU

11. What does the Proposed Settlement provide?

Pursuant to the Proposed Settlement with the Indirect Purchaser Class, Samyang has agreed to pay \$500,000. There is no provision in the settlement agreement for that amount to be reduced in the event that class members exclude themselves from the Indirect Settlement Class. Samyang has agreed to cooperate with the Indirect Purchaser Plaintiffs in their ongoing litigation against the Non-Settling Defendants.

In exchange for this settlement amount, the "Releasing Parties" shall refer jointly and severally, individually and collectively to the Indirect Purchaser Plaintiffs and the Indirect Settlement Class Members, as well as each of their past and present officers, directors, members, managers,

agents, employees, legal representatives, trustees, parents, affiliates, heirs, executors, administrators, purchasers, predecessors, successors, and assigns (and the parents', subsidiaries', and affiliates' past and present officers, directors, agents, employees, legal representatives, trustees, parents, affiliates, heirs, executors, administrators, and purchasers) and officers, directors, agents, employees, legal representatives, trustees, parents, affiliates, heirs, executors, administrators, purchasers, predecessors, successors, and assigns of each of the foregoing.

"Samyang Releasees" shall refer individually and collectively to Samyang Foods Co., Ltd.; the present and former direct and indirect parents, subsidiaries, divisions, affiliates, or distributors of Samyang Foods Co., Ltd.; the present and former officers, directors, employees, agents, attorneys, servants, representatives, members, managers, and/or partners of any of the above entities (with respect to any conduct of any of the above entities); and the predecessors, heirs, executors, trustees, administrators, successors, and/or assigns of any of the above persons or entities. Notwithstanding the foregoing, "Released Parties" shall not include Nong Shim Co., Ltd., Nongshim America, Inc., Ottogi Co., Ltd., Ottogi America, Inc., Paldo Co., Ltd., Korea Yakult Co., Ltd., or any of their present and former direct and indirect parents, subsidiaries, divisions, affiliates, or distributors; any of their, or their parents', subsidiaries', divisions', affiliates', or distributors' present or former officers, directors, employees, agents, attorneys, servants, representatives, members, managers, and/or partners; and any of their, or their parents', subsidiaries', divisions', affiliates', or distributors' predecessors, heirs, executors, trustees, administrators, successors, and/or assigns.

The Proposed Settlement, which is part of the Court documents in this case, precisely describes the legal claims that you give up if you stay in the class and the settlement is approved by the Court.

DISTRIBUTION OF THE SETTLEMENT PROCEEDS

12. How will the funds from the settlement be distributed?

If the Proposed Settlements are approved by the Court, Samyang will pay the Direct Settlement Class \$1,000,000, will pay the Indirect Settlement Class \$500,000, and will cooperate with both classes in their continuing conduct of the Action against the Non-Settling Defendants that remain in the Action. No determination has been made at this time about whether funds will be distributed to the Indirect Settlement Class or whether the funds will be distributed cy pres. That decision will be made at a later date and subject to the Court's approval. Class Counsel do not intend to seek any award of attorneys' fees from this settlement at this time, but may request fees from this settlement at a later date provided there are further recoveries obtained in the Action. However, Class Counsel intend to ask the Court to permit them to use up to 50% of the Settlement Fund remaining after the payment of notice and administration costs to reimburse past and future expenses incurred in prosecuting the lawsuit against the Non-Settling Defendants.

13. How do I receive payment from one or more future settlements or judgments?

The attorneys for the Indirect Settlement Class will pursue the litigation against the Non-Settling Defendants. Members of the Settlement Class may receive distributions in the future from any sums remaining from the Settlement Fund and sums obtained from settlements or judgments against any of the Non-Settling Defendants, but there is no guarantee of any money.

IF YOU DO NOTHING

14. What happens if I do nothing at all?

If you do nothing, you will remain in the Indirect Settlement Class for the Proposed Settlement.

EXCLUDING YOURSELF FROM THE PROPOSED SETTLEMENT

If you don't want to be included in the Proposed Settlement, but you want to keep the right to sue or continue to sue the Defendants about the legal issues in this case, on your own and at your own expense, then you must take steps to remove yourself from the Indirect Settlement Class. This is called excluding yourself or "opting out" of the class.

15. How do I get excluded from the Proposed Settlement?

To exclude yourself from the Proposed Settlement, you must send a letter saying that you want to be excluded from the Indirect Settlement Class. The letter must include the following information:

- A statement that you want to be excluded from the Indirect Settlement Class for the Korean Noodles Settlement.
- The case name: *In re Korean Ramen Antitrust Litigation*, Case No. 3:13-CV-4115-WHO-DMR (N.D. Cal.).
- Your name, address, telephone number, and your signature.
- All trade names or business names and addresses you or your company have used, as well as the names of any subsidiaries or affiliates of your business that also are requesting to be excluded from the Indirect Settlement Class.

Your letter must be postmarked by **July 20, 2016**, and sent to:

Korean Noodles Settlement
c/o Gilardi & Co. LLC
P.O. Box 8060
San Rafael, CA 94912-8060

If you ask to be excluded from the Proposed Settlement, you will not get any potential payments from the settlement from which you exclude yourself, and you cannot object to that particular settlement. You may be able to sue (or continue to sue) the Settling Defendant Samyang or other Samyang Releasees on the claims being settled on behalf of the Indirect Purchaser Class in the Proposed Settlement.

16. If I do not exclude myself, can I sue the Settling Defendant later?

No. Unless you exclude yourself, you give up any right to sue the Settling Defendant Samyang for the claims that the Proposed Settlement resolves. If you have a pending lawsuit against the Settling Defendant Samyang involving the issues in this case, speak to your own lawyer in that case immediately. It may be necessary for you to exclude yourself from the Direct Settlement Class in order to continue your own lawsuit.

17. If I exclude myself, can I get money from the Proposed Settlement?

No. If you decide to exclude yourself, you will not be eligible to request money from the Proposed Settlement.

OBJECTING TO THE PROPOSED ATTORNEYS' EXPENSE REQUESTS

18. How do I tell the Court that I don't like the Proposed Settlement or expense requests?

You can ask the Court to deny approval of any aspect of the Proposed Settlement by filing an objection. You can't ask the Court to order a larger settlement; the Court can only approve or deny the settlement. If the Court denies approval, no settlement payments will be sent out and the lawsuit will continue. If that is what you want to happen, you must object.

You may object to the proposed settlement in writing. You may also appear and speak at the Final Approval Hearing, either in person or through your own attorney. If you appear through your own attorney, you are responsible for paying that attorney. All written objections and supporting papers must:

- (a) clearly identify the case name and number (*In re Korean Ramen Antitrust Litigation*, Case No. 3:13-CV-4115-WHO-DMR (N.D. Cal.));
- (b) be submitted to the Court either by mailing them to the Clerk of Court, United States District Court for the Northern District of California, 16th Floor, 450 Golden Gate Avenue, San Francisco, CA 94102-3489, or by filing them in person at any location of the United States District Court for the Northern District of California, and
- (c) be filed or postmarked on or before **July 20, 2016**.

19. What is the difference between objecting and excluding?

Objecting is telling the Court that you do not like something about the Proposed Settlement. If you exclude yourself, you have no basis to object because the Proposed Settlement no longer affects you and you will not be barred from seeking your own individual relief at your own expense.

THE COURT'S FAIRNESS HEARING

The Court will hold a hearing to decide whether to approve the Proposed Settlement. You may attend, but you are not required to do so. If you attend, you may ask to speak, but you don't have to participate.

20. When and where will the Court decide whether to approve the Proposed Settlement?

The Court will hold a Fairness Hearing at 2:00 p.m. (PST) on August 17, 2016, at the United States Courthouse, 450 Golden Gate Avenue, San Francisco, CA 94102-3489, Courtroom 2, 17th Floor.¹ At this hearing the Court will consider whether the Proposed Settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. The Court will listen to people who have asked to speak at the hearing (see Question 21). After the hearing, the Court will decide whether to approve the Proposed Settlement. The Court may change the time and date of the Fairness Hearing. Notice of any change will be posted at the courthouse or on the website, www.RamenClassAction.com.

21. Do I have to come to the hearing?

At the hearing Class Counsel will answer questions the Court may have. You do not have to attend the hearing but you are welcome to come at your own expense. If you send an objection, you don't have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it's not necessary.

THE LAWYERS REPRESENTING YOU AS A CLASS MEMBER

22. Do I have a lawyer in this case?

The Court has appointed the law firms of IZARD NOBEL LLP and BRAMSON, PLUTZIK, MAHLER & BIRKHAUSER, LLP, to represent the class. These lawyers are called Class Counsel. You will not be charged for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

23. How will the lawyers be paid?

To date, Class Counsel have not been paid any attorneys' fees, are prosecuting the litigation on a wholly contingent fee basis, and do not intend to seek any payment of attorneys' fees from this settlement at this time. In the future, Class Counsel may request fees from this settlement at a later date provided there are further recoveries obtained in the Action. However, Class Counsel intend to ask the Court to permit them to use up to 50% of the Settlement Fund remaining after the payment of notice and administration costs to reimburse past and future expenses incurred in prosecuting the lawsuit against the Non-Settling Defendants. Indirect Settlement Class Members shall have no obligation to pay any fees or expenses of Class Counsel. Any fees and expenses will be paid only out of the settlement funds or funds obtained in judgment.

GETTING MORE INFORMATION

24. How do I get more information?

This Notice summarizes the litigation and the Settlement. You can learn more about the litigation and settlements by visiting www.RamenClassAction.com, calling (877) 368-8668, or writing to Korean Noodles Settlement, c/o Gilardi & Co. LLC, P.O. Box 8060, San Rafael, CA 94912-8060.

You may also access the Court docket in this case through the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.cand.uscourts.gov>, or by visiting the office of the Clerk of the Court for the United States District Court for the Northern District of California, Phillip Burton Federal Building & United States Courthouse, 16th Floor, 450 Golden Gate Avenue, San Francisco, CA 94102, between 9:00 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays.

**PLEASE DO NOT TELEPHONE THE COURT OR THE COURT CLERK'S OFFICE
TO INQUIRE ABOUT THIS SETTLEMENT OR THE CLAIM PROCESS.**

You may also write to Class Counsel at the following addresses:

Daniel E. Birkhaeuser
BRAMSON, PLUTZIK, MAHLER & BIRKHAUSER, LLP
2125 Oak Grove Road, Suite 120
Walnut Creek, CA 94598

Robert A. IZARD
IZARD NOBEL LLP
29 South Main Street, Suite 305
West Hartford, CT 06107

25. Can I update my address?

Yes. If your address changes, please contact the Settlement Administrator at www.RamenClassAction.com or by mail at Korean Noodles Settlement, c/o Gilardi & Co. LLC, P.O. Box 8060, San Rafael, CA 94912-8060.

DATED: March 23, 2016

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

¹ This date may change without further notice to the class. Class members are advised to check www.RamenClassAction.com or the Court's PACER site to confirm that the date has not been changed.