

# Exhibit E

**UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS**

**If you purchased any PVC Pipe in the United States and its territories from January 1, 2021, through May 16, 2025, a class action Settlement may affect your rights.**

*A federal court authorized this Notice. It is not a solicitation from a lawyer. You are not being sued.*

*La información proporcionada en este aviso está disponible en español en [www.yyyyyy.com].*

- A Settlement has been reached in a class action antitrust lawsuit filed on behalf of Non-Converter Seller Purchasers (“NCSPs”) of PVC Pipe with Defendant Oil Price Information Service, LLC (“OPIS” or “Settling Defendant”). This Settlement only applies to Settling Defendant and does not dismiss claims against other Defendants in the case in the United States District Court for the Northern District of Illinois (the “Court”) entitled *In re: PVC Pipe Antitrust Litigation*, Case No. 1:24-cv-07639 (N.D. Ill.).
- If approved by the Court, the Settlement will resolve whether and to what extent OPIS participated in a combination or conspiracy to restrain trade, the purpose and effect of which was to suppress competition and to allow co-Defendant PVC Pipe producers (“Non-Settling Defendants” or “Converter Defendants”) to charge supra-competitive prices for PVC Pipe products from January 1, 2021, through May 16, 2025, in violation of federal and state laws. If approved, the Settlement will avoid litigation costs and risks to NCSP Plaintiffs and OPIS and will release OPIS from liability to members of the Settlement Class.
- The Settlement requires OPIS to pay \$3,000,000. In addition to this monetary payment, OPIS has agreed to provide specified cooperation in the NCSP Plaintiffs’ continued prosecution of the litigation. There will be no payments to the Settlement Class at this time. You will be notified later of an opportunity to file a claim after the Court has approved a process to allocate funds recovered in the case.
- The Court has not decided whether OPIS did anything wrong, and OPIS does not concede or admit any liability for alleged wrongdoing.
- We recommend that you register at the case website, [www.yyyyyy.com](http://www.yyyyyy.com), to receive updates – you may not receive further notices about this case unless you register. If you are uncertain about how to proceed, you should promptly contact the Settlement Administrator to discuss your options.
- Your legal rights are affected whether you act or do not act. Your options are explained below. Please read this notice carefully. You have a choice to make now.

<b>YOUR LEGAL RIGHTS AND OPTIONS</b>		<b>DEADLINE</b>
<b>EXCLUDE YOURSELF</b>	Get no settlement benefits but keep any right to file your own lawsuit or be part of any other lawsuit against OPIS concerning the Released Claims (as defined in the Settlement Agreement).	<b>Postmarked by:</b> <b>[Month Day, 2025]</b>
<b>OBJECT</b>	Write to the Court about why you do not like the Settlement.	<b>Postmarked by:</b> <b>[Month Day, 2025]</b>

<b>ATTEND A HEARING</b>	Ask to speak to the Court about the fairness of the Settlement.	<b>Notice of Appearance by:</b> <b>[Month Day, 2025]</b>
<b>DO NOTHING</b>	You will remain part of the Settlement and you may participate in any monetary distribution, which will happen later. The Settlement will resolve your claims against OPIS, and you will give up your rights to sue OPIS about the Released Claims (as defined in the Settlement Agreement). You will be bound by the judgment.	

- These rights and options—**and the deadlines to exercise them**—are explained in this Notice.
- The Court in charge of this case must still decide whether to approve the Settlement and the requested attorneys' fees and expenses.

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## BASIC INFORMATION ABOUT THE LAWSUIT

### 1. What is this Action about?

This class action is called *In re: PVC Pipe Antitrust Litigation*, Case No. 1:24-cv-07639, and is pending in the United States District Court for the Northern District of Illinois. Judge LaShonda A. Hunt is overseeing this class action. Non-Converter Seller Purchaser Plaintiffs allege that OPIS, Converter Defendants, and their co-conspirators conspired and combined to fix, raise, maintain, and stabilize the price of PVC Pipe from January 1, 2021, to May 16, 2025, with the intent and expected result of increasing prices of PVC Pipe sold in the United States and its territories, in violation of federal antitrust laws and various state antitrust and consumer protection laws.

The Converter Defendants named in the NCSP Plaintiffs' First Consolidated Class Action Complaint are producers of PVC Pipe in the United States. OPIS published a newsletter through which the Converter Defendants and their co-conspirators fixed the prices of the PVC they manufactured and/or sold. NCSP Plaintiffs have reached a Settlement with OPIS. However, NCSP Plaintiffs' case is still proceeding against the Converter Defendants. The Converter Defendants may be subject to separate settlements, judgments, and class certification orders. If applicable, you will receive a separate notice regarding the progress of the litigation and any resolution of claims against the other Defendants.

Please register at the case website, [www.yyyyyy.com](http://www.yyyyyy.com), to receive updates regarding the progress of the litigation, the Settlement, and any resolution of claims against the Non-Settling Defendants. The case website will be updated as circumstances change, so check back regularly for updates.

OPIS has not conceded or admitted any allegations of wrongdoing in this lawsuit and would allege numerous defenses to Plaintiffs' claims if the case against it were to proceed.

### 2. Why is this lawsuit a class action?

In a class action lawsuit, one or more people or businesses called class representatives sue on behalf of others who have similar claims, all of whom together are a "class." Individual class members do not have to file a lawsuit to participate in the class action settlement, or be bound by the judgment in the class action. One court resolves the issues for everyone in the class, except for those who exclude themselves from the class. The class representatives in this case are Plaintiffs: George Bavolak, City of Omaha, Delta Line Construction Co., TC Construction, Inc., Water District No. 1 of Johnson County (Kansas), Blake Wrobbel, and James Corsey.

### 3. Why is there a Settlement?

The Court did not decide in favor of NCSP Plaintiffs or OPIS. NCSP Plaintiffs believe they may have won at trial and possibly obtained a greater recovery. OPIS believes NCSP Plaintiffs may not have succeeded at class certification or won at a trial. But litigation involves risks to both sides, and therefore NCSP Plaintiffs and OPIS have agreed to the Settlement. The Settlement requires OPIS to pay money, as well as provide specified cooperation in the NCSP Plaintiffs' continued prosecution of the litigation. NCSP Plaintiffs and their attorneys believe the Settlement is in the best interests of all Settlement Class members.

### 4. What if I received previous communications regarding this lawsuit?

You may have received other communications regarding this lawsuit, including solicitations by other attorneys seeking to represent you as a plaintiff in an individual (or "direct action") lawsuit against Defendants. These communications were not approved by the Court and did not come from Court-appointed Settlement Class Counsel. You should carefully review this Notice and your rights as a potential member of the Settlement Class before deciding whether to opt out or stay in the Settlement Class. However, there is a second class, the Direct

Purchaser Plaintiff (“DPP”) Class that represents those who purchased PVC Pipe directly from Converter Defendants. The DPP Class has also reached a settlement with OPIS, and will also be sending out notice.

## WHO IS INCLUDED IN THE SETTLEMENT

### 5. How do I know if I am part of the Settlement?

The Court decided that, for Settlement purposes, members of the Settlement Class are defined as:

All persons and entities who purchased PVC Pipe manufactured by a Defendant and subsequently sold through a non-converter PVC Pipe seller in the United States between January 1, 2021, through May 16, 2025.

Specifically excluded from the Settlement Class are Defendants; the officers, directors, or employees of any Defendant; any entity in which any Defendant has a controlling interest; and any affiliate, legal representative, heir, or assign of any Defendant. Also excluded from the Settlement Class are any federal government entities, any judicial officer presiding over this action and the members of his/her immediate family and judicial staff, any juror assigned to this Action, any business majority-owned by any such person, and any Co-Conspirator identified in this Action.

Also excluded from the Settlement Class is anyone who files a timely and valid exclusion request. Before any funds will be disbursed, the Court will have to approve a plan of allocation. After the Court’s initial approval of that plan of allocation, you will receive further notice and an opportunity to object to that plan of allocation.

While this Settlement is only with OPIS at this time, the Settlement Class includes all purchasers of PVC Pipe products (as defined below in Paragraph Six) who purchased the products other than directly from Defendants, entities owned or controlled by Defendants, or other producers of PVC Pipe. If you are a member of the Settlement Class and do not exclude yourself, you may be eligible to participate in (or exclude yourself from) any additional settlements which may arise with any other Defendants in the case.

### 6. What PVC Pipe products are included in the Settlement?

For purposes of the Settlement, “PVC Pipe” means polyvinyl chloride pipe, and pipe converted into fittings for such pipe. “PVC Pipe” includes polyvinyl chloride pipe used in municipal drinking and wastewater, plumbing, or electrical conduit applications.

### 7. Are there exceptions to being included in the Settlement?

Yes. As noted in Paragraph 5 above, specifically excluded from the Settlement Class are the Court and its personnel, any Defendants and their parent or subsidiary companies, and any distributor named as a co-conspirator in NCSPs’ Complaint (Core & Main, Ferguson Enterprises, and Fortiline Waterworks). Also excluded from the Settlement Class is anyone who files a timely and valid exclusion request.

If you are in one of these categories, you are not a member of the Settlement Class and are not eligible to participate in the Settlement.

### 8. What if I am still not sure whether I am part of the Settlement?

If you are still not sure if you included, please review the detailed information contained in the Settlement Agreement available at [www.yyyyyy.com](http://www.yyyyyy.com), or call the Settlement Administrator toll-free at (xxx) xxx-xxxx.

## THE BENEFITS OF THE SETTLEMENT

**9. What does the Settlement with OPIS provide?**

If the Settlement is approved, OPIS will pay \$3,000,000 to resolve all Settlement Class members' claims against OPIS for the Released Claims (as defined in the Settlement Agreement). In addition to this monetary benefit, OPIS has also agreed to provide specified cooperation in the NCSP Plaintiffs' continued prosecution of the litigation. OPIS has also agreed that for a period of two (2) years after this Settlement is approved by the Court, it will not engage in conduct that is determined in a final non-appealable judgment to constitute a per se violation of Section 1 of the Sherman Act in the PVC Pipe Market. The Settlement Agreement is available at [www.yyyyyyy.com](http://www.yyyyyyy.com).

**10. What are the Settlement benefits being used for?**

No money will be distributed at this time. Settlement Class Counsel will continue to pursue the lawsuit against the Non-Settling Defendants. At a later time, Settlement Class Counsel will request that the Court approve a plan of allocation, award attorneys' fees, permit the reimbursement of certain litigation costs and expenses, and award service awards for the class representatives. You will receive further notice and an opportunity to make a claim or object to these requests. See Question 20 for more information regarding Settlement Class Counsel's attorneys' fees, costs, and expenses. All Settlement funds that remain after payment of the Court ordered attorneys' fees, expenses, and service awards will be distributed at the conclusion of the lawsuit or as ordered by the Court.

**11. What am I giving up by staying in the Settlement Class?**

Unless you exclude yourself, you are staying in the Settlement Class, which means that you cannot sue, continue to sue, or be part of any other lawsuit against OPIS that pertains to the Released Claims (as defined in the Settlement Agreement).

It also means that all of the Court's orders will apply to you and legally bind you. The Released Claims are detailed in the Settlement Agreement available at [www.yyyyyyy.com](http://www.yyyyyyy.com).

You are not releasing your claims against any Defendant other than OPIS by staying in the Settlement Class.

**12. What are the Released Claims?**

The Settlement Agreement in paragraphs 15 and 16 (titled "Settlement Release") describes these "Released Claims" and the "Released Parties" in necessary legal terminology, so read these sections carefully. The Settlement Agreement is available at [www.yyyyyyy.com](http://www.yyyyyyy.com) or in the public court records on file in this lawsuit. For questions regarding the Releases or what they mean, you can also contact one of the lawyers listed in Question 17 for free, or you can talk to your own lawyer at your own expense.

**13. What happens if I do nothing at all?**

If you do nothing, you will remain a member of the Settlement Class and participate in this Settlement if you submit a valid claim form, if required, when that option is available at a later date. You will also have the opportunity to participate in (or exclude yourself from) any future settlements or judgments obtained by NCSP Plaintiffs against other Defendants in the case, and you will also have an opportunity to object to the plan of allocation and requests for attorneys' fees, reimbursement of expenses, and service awards.

**EXCLUDING YOURSELF FROM THE SETTLEMENT**

**14. How do I exclude myself from the Class?**

If you do not want the benefits offered by the Settlement and you do not want to be legally bound by the terms of the Settlement, or if you wish to pursue your own separate lawsuit against OPIS, you must exclude yourself by submitting a written request to the Settlement Administrator (see address below) by [\[redacted\]](#), 2025 stating your intent

to exclude yourself from the Settlement Class (an “Exclusion Request”). Your Exclusion Request must include the following:

**If You are an individual:**

- (1) Your full name, current mailing address, email address, and telephone number;
- (2) A statement that you wish to be excluded from the Settlement Class;
- (3) Your signature;
- (4) Documents sufficient to show proof of Your membership in the Settlement Class (e.g., receipts showing purchase of PVC Pipe) during the Class Period.

**If You are a business:**

- (1) Your company’s full name, current mailing address, email address, and telephone number;
- (2) A statement that you wish to be excluded from the Settlement Class;
- (3) A signature from an authorized representative of Your business along with a statement of that person’s position or authority by which he or she has the power to exclude the entity from the Settlement Class; and
- (4) Documents sufficient to show proof of Your membership in the Settlement Class (e.g., receipts showing purchase of PVC Pipe) during the Class Period.

**If Your Exclusion Request includes an Assignment from another business or person, then in addition to the above information, your Exclusion Request must:**

- (1) Identify the name of the assignor and the assignee;
- (2) Provide a copy of the signed assignment agreement; and
- (3) the total value of PVC Pipe purchases during the Settlement Class Period from each Defendant or alleged co-conspirator that is subject to the assignment.

You must mail your Exclusion Request, **postmarked no later than \_\_\_\_\_, 2025**, to:

In re PVC Antitrust Litigation  
c/o Kroll Settlement Administration LLC  
P.O. XXXX  
New York, NY 10150-XXXX

**15. If I exclude myself, can I get anything from the Settlement with OPIS?**

No. If you exclude yourself, you are telling the Court that you do not want to be part of the Settlement with OPIS. You can only get Settlement benefits from the Settlement with OPIS if you stay in the Settlement and submit a valid claim form when that option is available at a later date.

**16. If I do not exclude myself, can I sue OPIS for the same thing later?**

No. Unless you exclude yourself, you give up the right to sue OPIS for the claims that the Settlement resolves. If you have a pending lawsuit against OPIS, speak to your lawyer in that lawsuit immediately to determine whether you must exclude yourself from this Settlement Class to continue your own lawsuit against OPIS.

By staying in the lawsuit, you are not releasing your claims in this case against any Defendant other than the OPIS.

**OBJECTING TO THE SETTLEMENT**



**17. How do I tell the Court that I do not like the Settlement?**

If you are a member of the Settlement Class and have not excluded yourself from the Settlement, you can object to the Settlement if you do not like part or all of it. The Court will consider your views.

To object, you must send a letter or other written statement saying that you object to the Settlement with OPIS in *In re: PVC Pipe Antitrust Litigation*, Case No. 1:24-cv-07639 and the reasons why you object to the Settlement. If you wish to appear in person to be heard or object to the Settlement Agreement, you must submit an appropriate and timely request to appear. Be sure to include your full name, current mailing address, and email address. Your objection must be signed. You may include or attach any documents that you would like the Court to consider. Do not send your written objection to the Court or the judge. Instead, mail the objection to the Settlement Administrator, Settlement Class Counsel, and counsel for OPIS at the addresses listed below. **Your objection must be postmarked by Month Day, 2025.**

<p style="text-align: center;"><b><u>Settlement Administrator:</u></b></p> <p>In re PVC Antitrust Litigation c/o Kroll Settlement Administration LLC P.O. XXXX New York, NY 10150- XXXX</p>	<p style="text-align: center;"><b><u>Settlement Class Counsel:</u></b></p> <p>Brian D. Clark Lockridge Grindal Nauen PLLP 100 Washington Avenue South Suite 2200 Minneapolis, Minnesota 55401</p> <p style="text-align: center;"><b><u>Settlement Class Counsel:</u></b></p> <p>Karin Garvey Scott+Scott Attorneys at Law LLP The Helmsley Building 230 Park Ave. 24th Floor New York, NY 10169</p>	<p style="text-align: center;"><b><u>OPIS Counsel:</u></b></p> <p>Brian K. O'Brien Dentons US LLP 1900 K Street NW Washington, DC 20006</p>
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**18. What is the difference between objecting and excluding myself?**

Objecting is telling the Court that you do not like something about the Settlement. You can object only if you do not exclude yourself from the Settlement Class. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class. If you exclude yourself, you cannot object because the Settlement no longer affects you.

**THE LAWYERS REPRESENTING YOU****19. Do I have lawyers in this class action?**

Yes, the Court has appointed the lawyers identified as Settlement Class Counsel in Question 17 to represent the Settlement Class. If you wish to remain a member of the Settlement Class, you do not need to hire your own lawyer because Settlement Class Counsel is working on your behalf. If you wish to pursue your own case separate from this one, or if you exclude yourself from the Settlement Class, these lawyers will no longer represent you. You will need to hire your own lawyer if you wish to pursue your own lawsuit against OPIS.

**20. How will the lawyers be compensated?**

Settlement Class Counsel intend to ask the Court at a later date for attorneys' fees of up to one-third of the Settlement Fund (including on accrued interest) in connection with this and potential future settlements based on



their services in this Action, but Settlement Class Counsel do not intend to request an award of attorneys' fees at this time. Settlement Class Counsel will also later request reimbursement of litigation expenses and costs as well as service awards for the class representatives. Any payment to the attorneys or class representatives will be subject to Court approval, and the Court may award less than the requested amount. Any attorneys' fees, costs, expenses, and service awards that the Court orders, plus the costs to administer the Settlement, will come out of the Settlement Fund.

Settlement Class Counsel may seek additional attorneys' fees, costs, expenses, and service awards from any other settlements or recoveries obtained in the future. When Settlement Class Counsel's motion for fees, costs, expenses, and service award is filed, it will be available at [www.yyyyyy.com](http://www.yyyyyy.com). You will have an opportunity to comment on or object to such requests at a later time.

## THE COURT'S FAIRNESS HEARING

### 21. When and where will the Court decide whether to approve the Settlement?

The Court will hold a hearing to decide whether to approve the Settlement (the "Fairness Hearing"). You may attend and you may ask to speak, but you do not have to. The Court will hold a Fairness Hearing **on Month Day, 2025, at 10:00 a.m. Central**. The Fairness Hearing will take place in person at the Everett McKinley Dirksen Federal Courthouse, 219 South Dearborn, Chicago, Illinois 60604 and will also be available via [video conference/teleconference]. At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. The Court will listen to class members who have asked to speak at the hearing. After the hearing, the Court will decide whether to approve the Settlement. We do not know how long these decisions will take. The Court may also move the Fairness Hearing to a later date or make it a video/telephonic-only conference without providing additional notice to the Class. Updates will be posted to the Settlement website [www.yyyyyy.com](http://www.yyyyyy.com) regarding any changes to the hearing date.

### 22. Do I have to attend the Fairness Hearing?

No. Settlement Class Counsel will answer any questions the Court may have. However, you are welcome to attend. 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 is not necessary.

### 23. May I speak at the Fairness Hearing?

Yes. You may ask to speak at the Fairness Hearing. To do so, you must send a letter saying that it is your "Notice of Intention to Appear in *In re: PVC Pipe Antitrust Litigation*, Case No. 1:24-cv-07639 (N.D. Ill.)." Be sure to include your name, current mailing address, telephone number, and signature.

**Your Notice of Intention to Appear must be postmarked by **Month Day, 2025**, and it must be sent to the Clerk of the Court, Settlement Class Counsel, and counsel for OPIS.**

The address for the Clerk of the Court is:

United States District Court for the Northern District of Illinois  
Eastern Division  
Dirksen U.S. Courthouse  
219 S. Dearborn Street  
Chicago, IL 60604

The addresses for Settlement Class Counsel and counsel for OPIS are provided in Question 17. You cannot ask to speak at the hearing if you excluded yourself from the Settlement Class.

**GETTING MORE INFORMATION**

**24. Where do I get more information or update my address?**

**This Notice contains a summary of relevant Court papers.** You can review relevant decisions and orders and additional information about this Action on the case website at [www.yyyyyyy.com](http://www.yyyyyyy.com) You may also contact the Settlement Administrator by mail, email, or phone using the following contact information:

In re PVC Antitrust Litigation  
c/o Kroll Settlement Administration LLC  
P.O. XXXX  
New York, NY 10150-XXXX

**Email:** [info@xxxxxx.com](mailto:info@xxxxxx.com)

**(XXX) XXX-XXXX**

**PLEASE DO NOT CONTACT THE COURT, OR THE COURT CLERK'S OFFICE TO INQUIRE ABOUT THIS CASE.**