

**NOTICE OF CLASS ACTION, PROPOSED SETTLEMENT & HEARING**

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

**TO: ALL PARTICIPANTS OR BENEFICIARIES IN THE JELD-WEN ESOP::**

**(1) WHO TERMINATED EMPLOYMENT WITH JELD-WEN BEFORE NOVEMBER 19, 2010, (2) WHO WERE VESTED IN THE PLAN AT THE TIME OF THEIR TERMINATION OF EMPLOYMENT, (3) FOR WHOM THE PLAN AT THE TIME OF THEIR TERMINATION PROVIDED THAT THEIR BENEFITS WOULD BE VALUED AT THE ANNUAL VALUATION DATE FOLLOWING THEIR TERMINATION AND WOULD ACCRUE INTEREST AT THE LOCAL PASSBOOK RATE AND (4) TO WHOM THE 2010 ESOP AMENDMENT WAS APPLIED TO THEIR BENEFITS (THE “TERMINATED EMPLOYEE CLASS”);**

**AND/OR-**

**WHOSE ACCOUNTS IN THE ESOP WERE ASSESSED NEW EXPENSES AFTER JANUARY 1, 2010 (THE “NEW EXPENSE CLASS”).**

- **Participants in the JELD-WEN ESOP have sued Defendants (listed below) for violations of the federal pension law (ERISA) in connection with Defendants’ Valuation of the JELD-WEN stock and application of a 2010 amendment to the Plan.**
- **Plaintiffs have reached Settlement with the Defendants as described below and the Court has preliminarily approved the Settlement. In order for the Settlement to become final and any payments to be distributed, the Court will need to issue final approval after a final approval hearing which is currently scheduled for October 19, 2015.**

**PLEASE READ THIS NOTICE CAREFULLY. IF YOU ARE A MEMBER OF EITHER OR BOTH OF THE SETTLEMENT CLASSES, THIS SETTLEMENT WILL AFFECT YOUR RIGHTS.**

<b>SUMMARY OF YOUR LEGAL RIGHTS &amp; OPTIONS</b>	
<b>ALL MEMBERS OF THE CLASSES</b>	<b>OPTION #1: DO NOTHING.</b> If you are pleased with the Settlement and if the Settlement is approved by the Court, participants who are Class members do not need to do anything in order to receive an allocation of the Settlement. The settlement will be allocated pursuant to a Plan of Allocation approved by the Court.
	<b>OPTION #2: OBJECT.</b> Write to the Court and explain why you do not like one or more aspects of the applicable proposed Settlement, the proposed Plan of Allocation, or the request for attorneys’ fees and reimbursement of expenses. You must do so by no later than <b>August 14, 2015</b> .

Please do not contact the Court, as Court personnel will not be able to answer your questions.

**WHAT THIS NOTICE CONTAINS**

**BASIC INFORMATION** ..... 2

1. Why did I receive this Notice? ..... 2

2. What is this lawsuit about? ..... 2

3. What has happened so far in the Litigation? ..... 3

4. How have Defendants responded to the Claims in this Litigation? ..... 3

**THE CLASS MEMBERS** ..... 3

5. What is a Class Action? ..... 3

6. Who is included in the Settlement Classes? ..... 3

7. How do I know if I am a Class Member? ..... 4

**THE SETTLEMENT** ..... 4

8. What does the Settlement provide? ..... 4

9. What do I give up as a result of the Settlement? ..... 4

10. Why is there a Settlement? ..... 5

11. What will be my share of the Settlement Proceeds? ..... 5

12. How can I get my portion of the recovery? ..... 6

13. Can I get a distribution of the settlement proceeds from the JELD-WEN ESOP? ..... 6

14. When would I receive my portion of the recovery? ..... 6

15. Will I have to pay taxes on the additional ESOP contributions that I receive? ..... 6

<b>OBJECTIONS</b> .....	6
16. How do I tell the Court what I think about the Settlement? .....	6
<b>THE FINAL APPROVAL HEARING</b> .....	7
17. When and where will the Court hold the hearing? .....	7
18. Do I have to come to the Final Approval Hearing? .....	7
19. May I speak at the Final Approval Hearing? .....	7
20. What happens if I do nothing at all? .....	7
<b>THE LAWYERS REPRESENTING YOU</b> .....	7
21. Do I have a lawyer in this case? .....	7
22. How will the lawyers be paid? .....	7
<b>SETTLEMENT NOT YET FINAL</b> .....	8
23. Can the Settlement be terminated? .....	8
<b>GETTING MORE INFORMATION</b> .....	8
24. How do I get more information? .....	8
25. How do I ensure that I receive any updates? .....	8
26. Who do I call about questions? .....	8

**BASIC INFORMATION**

**1. Why did I receive this Notice?**

You received this Notice because the Court in charge of this lawsuit has ordered that Notice be sent to the participants or beneficiaries who are members of one of the Settlement Classes and you were identified as a member of one or both of the Settlement Classes in the lawsuit entitled *Dooley, et al. v. Saxton, et al.*, Case No. 1:12-CV-1207-CL, in the United States District Court for the District of Oregon. (Consolidated with Case No.: 1:13-cv-00177-CL and Case No.: 3:13-cv-00395-CL).

The purpose of this Notice is to inform you of: (a) the pendency of the captioned action as a class action on behalf of the Classes as defined above (the "Litigation"); (b) a proposed settlement (referred to as "Settlement" or "Settlement Agreement") of this class action for \$15.5 million in cash plus accrued interest ("the Settlement Fund"); (c) the Court hearing, also called the Final Approval Hearing, to consider the fairness, reasonableness, and adequacy of the proposed settlement and the method by which the Settlement Fund will be allocated to members of the Classes, as defined below (the "Plan of Allocation") and to consider the application of Plaintiffs' Counsel for attorneys' fees and reimbursement of expenses. The proposed Settlement, the terms of which are only summarized in this Notice, is embodied in a Settlement Agreement dated January 30, 2015, which has been filed with the Court. Pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the Court dated May 26, 2015, the Final Approval Hearing to consider the matters set forth above will be held before the Honorable Judge Michael J. McShane at Courtroom 12A of the United States District Courthouse, District of Oregon, 1000 S.W. Third Avenue, Portland, Oregon, 97204, at 1:30 p.m., on October 19, 2015.

**2. What is this lawsuit about?**

This Litigation is a class action under the Employee Retirement Security Income Act of 1974 ("ERISA"). The Class Representatives in this Litigation are, or were, participants in the JELD-WEN ESOP.

This lawsuit alleges, among other things, that in connection with a 2010 Amendment to the JELD-WEN ESOP, the Defendants violated various provisions of ERISA (described in the claims being released) with respect to the Terminated Employee Class by (1) requiring Terminated Employee Class Members' accounts to be valued using JELD-WEN stock, (2) using an inappropriate valuation of the stock, (3) eliminating the guaranteed passbook interest going forward, (4) eliminating passbook interest which accrued in 2010, and (5) breaching their fiduciary duties by implementing the 2010 amendment. With respect to the New Expense Class, the lawsuit alleges that Defendants violated various provisions of ERISA (described in the claims being released) and their fiduciary duties of loyalty, prudence, and care (1) when assessing expenses above and beyond what is permissible by ERISA, and (2) with respect to the investment and management of Plan assets. A description of the allegations and a copy of the most recent Complaint are available on Class Counsel's website: <http://www.cohenmilstein.com/cases/300/jeld-wen-employee-stock-ownership-retirement-plan-litigation>.

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\* The Defendants in this Litigation are the JELD-WEN, Inc. Employee Stock Ownership and Retirement Plan, the Administrative Committee of the JELD-WEN, Inc. Employee Stock Ownership and Retirement Plan, Ronald Saxton, R. Neil Stuart, and Roderick Wendt.

### 3. What has happened so far in the Litigation?

Beginning on or about July 6, 2012, complaints were filed against the JELD-WEN ESOP and certain of its individual fiduciaries, alleging violations of ERISA. Ultimately, these actions were consolidated before Magistrate Judge Clarke of the United States District Court for the District of Oregon (the "Court"). The Court, by Order dated June 27, 2013, appointed Cohen Milstein Sellers and Toll PLLC and Heffner Hurst (formerly Susman Heffner & Hurst) as Interim Co-Lead Counsel, and Johnson Johnson Larson & Schaller PC as Interim Liaison Counsel. Plaintiffs filed a consolidated amended class action complaint July 24, 2013 ("Complaint").

On September 13, 2012, Defendants filed an Answer in which they denied that they engaged in any wrongdoing and denied that they violated ERISA. Defendants also asserted numerous defenses.

On September 27, 2012, Defendants moved to stay the action and remand it to the administrative process. After briefing and oral argument, the Magistrate Judge made findings and recommendations denying the motion. Defendants appealed the Magistrate's decision to the District Judge on December 26, 2012. After briefing, the District Court denied the appeal. A Consolidated Amended Complaint was filed on July 24, 2013.

After obtaining certain discovery including the data on each individual participant's account, Plaintiffs and Defendants engaged in mediation before former Magistrate Judge Morton Denlow. Numerous conversations between the parties continued after the mediation and after a meeting between the parties' counsel on January 27, 2014, the parties reached an Agreement in Principle to resolve this litigation. The parties engaged in confirmatory discovery, involving both the production of documents and interviews of witnesses.

On May 26, 2015 the Court preliminarily approved the Settlement and has scheduled a final hearing to evaluate the fairness and adequacy of the Settlement.

### 4. How have Defendants responded to the Claims in this Litigation?

Defendants have denied the claims in this lawsuit and contend that at all times they acted properly. Defendants also contend that they are entering into this Settlement to avoid lengthy and time-consuming litigation and the burden, inconvenience, and expense connected with litigation.

The JELD-WEN ESOP hired an independent fiduciary who has opined that the settlement is reasonable and provides a substantial recovery to the Classes.

## THE CLASS MEMBERS

### 5. What is a Class Action?

A class action is a lawsuit in which the claims and rights of many people are decided in a single court proceeding. In a class action, one or more people file suit on behalf of others with similar claims, called Class Members. If a class or classes is/are certified (as two were here), the Court appoints persons, called "Class Representatives," to represent and act on behalf of the class(es). Here, the Class Representatives are Ronnie Dooley, Thomas Kitt, Robert W. Jimerson, Philip Bellotti, Bradley S. Snodgrass, Steven J. Wolf, Christopher W. Woerner, and Mildred Powell.

### 6. Who is included in the Settlement Classes?

In this case, there are two overlapping classes, the "Terminated Employee Class" and the "New Expense Class" (which likely includes most of the Terminated Employee Class as well as many other participants in the ESOP).

**The Terminated Employee Class** consists of: (A) participants in the JELD-WEN ESOP (1) who terminated employment with JELD-WEN before November 19, 2010, (2) who were vested in the Plan at the time of their termination of employment, (3) for whom the Plan at the time of their termination provided that their benefits would be valued at the Annual Valuation Date following their termination and would accrue interest at the Local Passbook Rate and (4) to whom the 2010 ESOP Amendment was applied to their benefits, or (B) beneficiaries of any of such Participants;

**The New Expense Class** consists of participants in the JELD-WEN ESOP whose accounts in the ESOP were assessed the New Expenses after January 1, 2010 and their beneficiaries.

Excluded from the classes are the following persons: (a) Defendants Ron Saxton, R. Neil Stuart, Roderick C. Wendt; (b) the members of the ESOP Administrative Committee between 2007 and 2010; (c) the members of the Board of Directors of JELD-WEN between 2007 and 2012; and (d) any person who has any beneficial interest in any of the accounts of the foregoing individuals to the extent such person is entitled to benefits under the Plan through the accounts of any of the foregoing persons as opposed to amounts in their Plan accounts based on their own employment at JELD-WEN.

## 7. How do I know if I am a Class Member?

If you are included in the above definition of either of the Settlement Classes, you are a Class Member. If you are not sure whether you are a Class Member, you can call **(877) 273-9238** or email [JeldWenESOPlawsuit@cohenmilstein.com](mailto:JeldWenESOPlawsuit@cohenmilstein.com).

If you have received this Notice directly, you are already on record as a member of at least one of the Classes. If you are a member of the Terminated Employee Class, you are automatically also a member of the New Expense Class. If you received this Notice but did not terminate employment prior to November 19, 2010, you are a member of the New Expense Class only.

If you did not receive this Notice directly, or otherwise have reason to believe you are a member of more than one of the Settlement Classes, you can request a review of your Class Member status. To do so, contact the Settlement Administrator with evidence demonstrating proof of membership (e.g. ESOP account statements for 2010-12 or other similar documents) by August 31, 2015.

## THE SETTLEMENT

### 8. What does the Settlement provide?

The significant economic terms of the proposed Settlement, if approved by the Court, requires Defendants to pay \$15.5 million in exchange for which the Litigation will be dismissed with prejudice and all members of the Settlement Classes will release and discharge the Defendants and certain related persons and entities from certain claims (described below). The \$15.5 million, after deduction of Court-approved attorneys' fees, costs and expenses and Notice and Administration Costs, will be distributed or credited to Class Members pursuant to a computation methodology called the Plan of Allocation. The Plan of Allocation will need to be approved by the Court, but the one proposed by Co-Lead Class Counsel is described below.

### 9. What do I give up as a result of the Settlement?

In exchange for the payments above, members of the Classes will be required to release (or give up) any claims that they have or could have brought against Defendants and certain other persons (known as "Defendant Releasees") if the Court approves the Settlement.<sup>†</sup> The claims that each member of the Settlement Classes will release are described below:

**Releases By the Terminated Employee Class:** The Terminated Employee Class will release Defendant Releasees from any and all past, present, and future claims that the Terminated Employee Class has or could have asserted against Defendant Releasees related to or arising out of the facts or claims asserted in the Complaint including but not limited to: (1) claims for breach of fiduciary duty predicated on allegations in the Complaint that the application of the 2010 Amendment caused a decrease in the value of accrued benefits and assessment of New Expenses; (2) claims for breach of fiduciary duty or claims of prohibited transactions predicated on allegations in the Complaint related to the investment (retroactive or otherwise) of the Terminated Employee Class Members' accounts in JELD-WEN stock in 2010 (including but not limited to the value of JELD-WEN stock at the time of the 2010 investment); (3) claims for benefits pursuant to ERISA § 502(a)(1)(B) predicated on allegations in the Complaint seeking to enforce the terms of the JELD-WEN ESOP prior to the 2010 Amendment (including but not limited to allegations in the Complaint seeking the full amount of their Undistributed Account balance at separation plus interest credited to that Account at the Local Passbook Rate until such Undistributed Account is fully distributed and without assessment of any New Expenses); (4) claims relating to distributions made to any participant from the JELD-WEN ESOP prior to the execution of the Final Settlement Agreement (except to the extent the participant or former participant is entitled to a share of the Settlement Fund under its Plan of Allocation) to the extent that such claim is predicated on allegations asserted in the Complaint; (5) claims relating to the valuation of the accounts of the participants or former participants in the JELD-WEN ESOP asserted by the Terminated Employee Class in the Complaint; and (vi) any claims for co-fiduciary duty arising out of the claims of fiduciary duty that the Terminated Employee Class is releasing.

**Releases By New Expense Class:** The New Expense Class Members will release Defendant Releasees from any and all past, present, and future claims that the New Expense Class has or could have asserted against Defendant Releasees related to or arising out of the facts or claims asserted in the Complaint including but not limited to: (1) claims for breach of fiduciary duty predicated on allegations in the Complaint related to the failure to set aside sufficient assets of the JELD-WEN ESOP, to properly hold, purchase, invest, diversify, or sell JELD-WEN stock to fund its benefits obligations, and the assessment of New Expenses; (2) claims for breach of fiduciary duty predicated on allegations in the Complaint that excessive fees being charged to the JELD-WEN ESOP; (3) claims for violation of ERISA §§ 204(g) and 204(h) predicated on allegations in the Complaint regarding the application, disclosure, interpretation, and administration of the 2010

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<sup>†</sup> "Defendant Releasees" means (i) JELD-WEN (ii) any corporation, partnership, limited liability company or business entity of any other type, that is related to JELD-WEN by shareholdings or other means of control, including but not limited to a subsidiary, parent or sibling of JELD-WEN (iii) any officers, directors, employees or agents of JELD-WEN or the JELD-WEN ESOP; (iv) the JELD-WEN ESOP; and (v) any fiduciary or plan administrator of the JELD-WEN ESOP.

Amendment; (4) claims relating to the administration of the JELD-WEN ESOP to the extent such claim is predicated on allegations asserted in the Complaint; (5) claims predicated on allegations in the Complaint that the JELD-WEN ESOP is a defined benefit plan or money purchase plan and, as such, violated the requirements applicable to defined benefit plans or money purchase plans, or is/was designed, operated, or administered in violation of any statutory or regulatory provisions applicable to defined benefit plans or money purchase plans, to the extent such violation is predicated on allegations in the Complaint; (6) claims predicated on allegations in the Complaint that the JELD-WEN ESOP is/was designed, operated, or administered in violation of the requirements of Internal Revenue Code Section 414(i) (or related regulations thereunder) or ERISA Section 3(34) (or related regulations thereunder), to the extent such violation is predicated on allegations in the Complaint; (7) claims relating to the valuation of the accounts of the participants or former participants in the JELD-WEN ESOP asserted by the New Expense Class in the Complaint, including but not limited to, any valuation of the accounts connected to the allocation of New Expenses; (8) claims regarding any distribution or allocation of the Cash Settlement Amount made consistent with the terms of the Settlement Agreement; and (9) claims for co-fiduciary duty arising out of the other released claims of fiduciary duty that the New Expense Class is releasing including, but not limited to, the failure to take steps to protect the JELD-WEN ESOP and the accounts of its participants and beneficiaries, to the extent such violation is predicated on allegations in the Complaint.

**Claims Not Released by Either Class:** The Parties are not releasing Claims to enforce this Settlement Agreement or claims concerning the validity of this Settlement Agreement (including any representations upon which the settlement was based). None of the Class Members are releasing any claim: (a) based only on errors unrelated to the allegations in the Litigation regarding that Class Member's salary, age, or years of service, or other circumstances specific to that Class Member; or (b) regarding the manner by which the Class Member's accounts are valued after the execution of the Settlement Agreement, except to the extent based on the valuation of such accounts before execution of the Settlement Agreement.

## 10. Why is there a Settlement?

In deciding to settle the Litigation, the Class Representatives and Class Counsel considered, among other things: (a) the factual and discovery record; (b) the potential damages; (c) the strength of the Classes' claims as determined from a review of the law and the facts established in discovery and through investigation; (d) the expense and length of continued proceedings, including possible trial and post-trial proceedings and appeals, necessary to prosecute the Litigation; (e) the risks arising from the existence of unresolved questions of law and fact; (f) the nature and strength of defenses asserted by and available to the Defendants; and (g) the risks and uncertainties of continued class action ERISA litigation of this nature. The Class Representatives and Class Counsel believe, based on a thorough review, that, in view of the foregoing, the proposed Settlement is fair, reasonable and adequate and in the best interests of the Classes.

The Court has not set a trial date, nor ruled on liability or damages. This Notice is not to be understood as an expression of opinion by the Court as to the merits of any claim or defense. This Notice does not imply that there has been any violation of law or that the Class will recover if the Litigation is not settled and instead is resolved in Court by trial or otherwise.

## 11. What will be my share of the Settlement Proceeds?

The amount of the Settlement Proceeds to be allocated to your Plan account cannot be determined at this time. Class Counsel has proposed to the Court the Plan of Allocation for distributing the Settlement Fund among Class Members that will be based on your pro rata share of the settlement as compared to Class Counsel's calculation of alleged losses. For those Terminated Employee Class Members whose accounts will remain invested in JELD-WEN stock after the Settlement, the Plan of Allocation proposes establishing a reserve out of the Settlement Fund for a limited period of time to be allocated if the value of the stock declines during the reserve period. If there is no such decline during the reserve period, then the proceeds of the reserve will be distributed among all Class Members in a second distribution. The Court may consider and approve this Plan of Allocation, or may approve another, different methodology for allocating the Settlement Fund, at the Final Approval Hearing or at such other time as the Court deems appropriate. A full copy of Class Counsel's proposed Plan of Allocation is available at: [www.JeldWenESOPLitigation.com](http://www.JeldWenESOPLitigation.com).

Included with this Notice is a statement containing information about your ESOP account balance in the JELD-WEN ESOP that will be used to calculate your share of the settlement under the Plan of Allocation. If you did not receive a statement of your account balance or need to request another one, please contact the Settlement Administrator at (877) 273-9238 or via email at [classact@gilardi.com](mailto:classact@gilardi.com)

The information in the attached statement is based on information provided to Class Counsel by Defendants. As the amount that you receive from the Settlement will be based, in part, on the information in the enclosed statement, you should confirm the accuracy of this information. If you do not provide information disputing the information in the enclosed statement by the date below, this information will be presumed to be correct. If the balance is correct, you do not need to submit any information. To provide information disputing the information in the enclosed statement, you must send it to the Settlement Administrator by no later than August 31, 2015. The information would be reviewed by Counsel and the Settlement Administrator, but will ultimately be resolved by the Court.

**12. How can I get my portion of the recovery?**

Pursuant to the Plan of Allocation proposed by Class Counsel and preliminarily approved by the Court, each class member's pro rata share of the settlement will be allocated into his or her JELD-WEN ESOP account. You do NOT need to do anything for your share of the monies to be allocated into your JELD-WEN ESOP account.

**13. Can I get a distribution of the settlement proceeds from the JELD-WEN ESOP?**

Any member of either Class who has or had terminated employment (regardless of whether the termination of employment occurs before or after the date on which the Final Order becomes Non-Appealable) or who is or was in payment status (regardless of whether payment occurs before or after the date on which the Final Order becomes Non-Appealable) or who is, was or becomes eligible to receive or elect to receive a distribution under the terms of the Plan prior to the date the Final Order becomes Non-Appealable, will be entitled to elect a distribution of his or her share of the settlement from his or her JELD-WEN ESOP account.

If as of the date that the Settlement Agreement was executed, either your employment was terminated or you were receiving other distributions from the JELD-WEN ESOP, a benefit election form is automatically included with this notice. Otherwise, if you are entitled to elect a distribution of your share of the settlement from your JELD-WEN ESOP account, you may request a copy of the benefit election form from: [www.JeldWenESOPLitigation.com](http://www.JeldWenESOPLitigation.com).

If you meet the above requirements and wish to take a distribution of your allocation of the Settlement Funds, you must complete a benefit election form and return it to the address listed on the form. Benefit elections to receive a distribution of your share of the settlement from your JELD-WEN ESOP account remain valid for only 180 days. Thus, if you complete and return a benefit election form more than 180 days before the date the funds would be distributed to you, you will need to make a new election to receive your distribution closer to the date the Settlement becomes finally effective.

Any member of either Class may also elect to have your allocation invested in JELD-WEN stock pursuant to an offering by the JELD-WEN ESOP fiduciary. If you do not affirmatively elect to have your allocation held in JELD-WEN stock, it will be held in an investment (other than JELD-WEN stock) as determined by a fiduciary of the JELD-WEN ESOP.

**14. When would I receive my portion of the recovery?**

Payment is conditioned on the Court's approval of the Settlement and such approval becoming Final and no longer subject to any appeals. If there is no appeal, the Settlement will become effective 30 days after the Court enters Final Judgment; if there is an appeal of this Settlement, the appeal may take up to two years or more to be fully resolved. Once the Settlement becomes final, it is expected that a distribution to your ESOP account will occur as soon as possible; however, as the Settlement involves the ESOP accounts for a large number of persons, processing all of those distributions may take some time. Also, as noted in Section 11, the proposed Plan of Allocation contemplates a potential second distribution of Settlement Fund proceeds at a later date (to be determined). Your patience is appreciated.

**15. Will I have to pay taxes on the additional ESOP contributions that I receive?**

Class Counsel is proposing to distribute the proceeds from the Settlement through the JELD-WEN ESOP in order to take advantage of the tax-favored treatment of the JELD-WEN-ESOP. In order to preserve the tax-favored treatment of these payments, the distribution of your share of the settlement will be treated in generally the same manner and with the same general options available to you for other distributions from the JELD-WEN ESOP. The benefit election form describes the distribution options that will be available to you with respect to your share of the settlement proceeds and a related federal tax notice is included with the benefit election form. You should, however, consult your own tax advisor about the tax implications of any monies that you elect to receive as distribution as part of the Settlement.

**OBJECTIONS**

**16. How do I tell the Court what I think about the Settlement?**

Any Class Member may object to any aspect of the Settlement, the Plan of Allocation, the attorneys' fees, or expenses by filing a written objection with the Court. To object, you must send a letter or other written statement saying that you object to the Settlement, the Plan of Allocation and/or the attorneys' fee award. Include your name, address, telephone number, signature, the title of the case, *Dooley v. Saxton*, No. 1:12-cv-1207-CL (D. Or), and an explanation of all reasons you object to the Settlement. Please be advised that failure to include these details may result in the Court refusing to consider your objection.

**Your written objection must be filed with the Court by August 14, 2015 and addressed as follows:**

Clerk of the Court  
United States District Court for the District of Oregon, Medford Division  
405 East Eighth Avenue  
Eugene, Oregon, 97401

Your objection should state the supporting bases and reasons for the objection, identify any and all witnesses, documents or other evidence you would like to present at the Final Approval Hearing, and describe the substance of any testimony provided by you or other witnesses.

You may file an objection without having to appear at the Final Approval Hearing. Members of the Classes who approve of the proposed Settlement do not need to appear at the Final Approval Hearing to indicate their approval.

**IF YOU DO NOT OBJECT IN THE MANNER DESCRIBED IN THIS NOTICE, THE COURT MAY CONCLUDE THAT YOU HAVE WAIVED ANY OBJECTION AND MAY NOT PERMIT YOU TO SPEAK AT THE FINAL APPROVAL HEARING.**

### **THE FINAL APPROVAL HEARING**

#### **17. When and where will the Court hold the hearing?**

A Final Approval Hearing will be held before the Court in Courtroom 12A of the United States District Courthouse, District of Oregon, 1000 S.W. Third Avenue, Portland, Oregon, 97204, at 1:30 p.m., on October 19, 2015, to determine among other things whether the Settlement is fair, reasonable, and adequate to the Class, and whether to provide the Class Representatives with an incentive award because of their time and expense bringing this lawsuit. If there are objections or comments, the Court will consider them at the Final Approval Hearing. The hearing may be rescheduled by the Court without additional notice, so it is a good idea to check Class Counsel's website <http://www.cohenmilstein.com/cases/300/jeld-wen-employee-stock-ownership-retirement-plan-litigation> for updates. After the Final Approval Hearing, the Court will decide whether to approve the Settlement and enter Final Judgment. We do not know how long this decision will take. Please be patient.

#### **18. Do I have to come to the Final Approval Hearing?**

Your attendance is not required, even if you submit a written response. Class Counsel will answer questions the Court may have at the Final Approval Hearing on your behalf. If you or your personal attorney want to attend the hearing, you may attend at your own expense. As long as any objection or comment you filed was postmarked before the deadline, the Court will consider it even if you do not attend the Final Approval Hearing.

#### **19. May I speak at the Final Approval Hearing?**

Yes, so long as you are a member of one of the Settlement Classes and have properly and timely submitted a written response as set forth above and have stated in your objection your intention to appear at the Final Approval Hearing.

#### **20. What happens if I do nothing at all?**

If you do nothing and you are entitled to participate in the Settlement proceeds, you will participate in those proceeds as described above if the Settlement is approved.

### **THE LAWYERS REPRESENTING YOU**

#### **21. Do I have a lawyer in this case?**

Yes. The Court has appointed the following law firms to serve as attorneys for the Classes:

##### ***Co-Lead Class Counsel***

COHEN MILSTEIN SELLERS & TOLL P.L.L.C.  
R. Joseph Barton  
1100 New York Avenue, N.W.  
Suite 500, West Tower  
Washington, D.C. 20005-3934  
Telephone: (202) 408-4600  
JeldWenESOPlawsuit@cohenmilstein.com

##### ***Co-Lead Class Counsel***

HEFFNER HURST  
Matthew T. Hurst  
30 North LaSalle Street, 12th Floor  
Chicago, IL 60602  
Telephone: (312) 346-3466 x3  
mhurst@heffnerhurst.com

You have the right to hire your own attorney (at your own expense), but you are not required to hire a separate attorney. The Court has determined that Class Counsel is qualified to and will represent the interests of all members of the Settlement Classes.

#### **22. How will the lawyers be paid?**

Class Counsel undertook this matter approximately three years ago on a wholly contingent basis. To date, they have expended approximately \$2 million in attorney and professional hours and to date have advanced approximately \$55,000 in expenses and costs, and have not been paid or compensated in any form for their services, nor reimbursed for any costs or expenses. Class Counsel anticipates additional expenses of potentially \$20,000 and no more than \$100,000 total (exclusive of notice costs detailed below). Before the Final Approval Hearing, Class Counsel will file a petition with the Court seeking approval of an amount not to exceed thirty percent of the Settlement Amount as an award of attorneys'

fees. Plaintiffs' Counsel will also seek reimbursement for litigation costs and expenses incurred in connection with this Litigation, which to date are approximately \$55,000 and will not exceed \$100,000. Notice and related costs, which are estimated to be approximately \$32,270 and no more than \$40,000 will also be deducted from the Settlement Fund prior to distribution to Class Members. Whether the Settlement is approved or not, you will not be required to directly pay any attorneys' fees or other expenses or costs, which will be paid only from the Settlement Fund in the amount approved by the Court.

### **SETTLEMENT NOT YET FINAL**

#### **23. Can the Settlement be terminated?**

If there is no final Court approval of the proposed Settlement in this case, or if Class Counsel or Defendants withdraw from the Settlement in accordance with the Settlement Agreement, or if the Settlement is not consummated for any other reason, the Settlement Agreement will become null and void, and the Parties will resume their former positions in the Litigation.

### **GETTING MORE INFORMATION**

#### **24. How do I get more information?**

This Notice is only a summary and does not fully describe all aspects of the Litigation. It is subject to and controlled by the more detailed provisions of the Settlement Agreement and related orders, exhibits and other documents. The Settlement Agreement and other pleadings, motions, briefs and papers filed in this Litigation are available for inspection, during business hours, at the Office of the Clerk of the Court, United States District Court for the District of Oregon, Eugene Division, 405 East Eighth Avenue, Eugene, Oregon, 97401. Contact Class Counsel at the address or telephone number stated herein with any questions.

#### **25. How do I ensure that I receive any updates?**

You may complete the attached questionnaire and either mail it to JELD-WEN ESOP Litigation, c/o Gilardi & Co. LLC, P.O. Box 8040, San Rafael CA 94912-8040 or email it to [classact@gilardi.com](mailto:classact@gilardi.com).

#### **26. Who do I call about questions?**

If you have any questions about this Notice, or the Litigation, you may contact Class Counsel (listed above) or the Settlement Administrator listed below.

*JELD-WEN ESOP Litigation*  
c/o Gilardi & Co. LLC  
P.O. Box 8040  
San Rafael, CA 94912-8040  
Tel: (877) 273-9238

**PLEASE DO NOT CONTACT THE COURT. JELD-WEN OR COUNSEL  
FOR DEFENDANTS WITH QUESTIONS ABOUT THE SETTLEMENT.**

Dated: June 30, 2015

BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
DISTRICT OF OREGON