

## Long-Form Notice of Certification and Settlement Approval Hearing

### NOTICE OF CERTIFICATION AND SETTLEMENT APPROVAL HEARING IN THE CANADIAN FORGED STEEL PRODUCTS LITIGATION

**If you purchased a vehicle, anywhere in Canada, containing forged steel products or a replacement part for your vehicle that was made from forged steel products between 2002 until October 4, 2023, you may be affected by this class action settlement.**

The Supreme Court of British Columbia has approved this Notice.

**The proposed Settlement Approval Order of the Court will bind all Class Members who do not opt out of the proceeding.**

Your legal rights and options concerning this proposed settlement:

1. Opt Out	<p>If you do not wish to participate under the terms of the Settlement Agreement, you must submit an Opt Out Form by <b>July 30, 2024</b>.</p> <p>Opting out will preserve your rights to independently sue Musashi for alleged price-fixing conduct, but you will no longer be part of the class action settlement.</p> <p>Opt out forms are available on the Class Action Website or by contacting Class Counsel.</p>
2. Object	<p>If you object to any of the terms of the Settlement Agreement, you have the right to communicate your Objection by <b>July 30, 2024</b> in a written objection provided to Class Counsel.</p> <p>All Objections received before <b>July 30, 2024</b>, will be provided to the Court for consideration of the proposed Settlement.</p>
3. Do Nothing	<p>If you do not opt out of this class action, you will be deemed to have released Musashi from liability as outlined in the Settlement Agreement and if distribution of the Settlement Funds is ordered, you will be entitled to a portion of the settlement as a class member.</p>

The following pages provide more information on the Class Action and the Settlement Agreement.

## **BASIC INFORMATION ABOUT THE SETTLEMENT**

### **1. What is a class action?**

A class action is a lawsuit filed by one person on behalf of a group of people who have the same legal claims.

### **2. What is this Forged Steel Price-Fixing Class Action about?**

A class action was started in British Columbia claiming that certain manufacturers of forged steel products conspired to fix the prices of these products, which then raised the prices of the vehicles containing the forged steel products manufactured, marketed, distributed and/or sold by the defendants, and the replacement parts for such vehicles. All Canadian residents in all provinces and territories who were affected by the alleged conspiracy are included in the case. The Forged Steel Product Proceeding asks that the Court require these companies to return extra money that they may have received due to this alleged conspiracy.

This Settlement is the first proposed settlement in this class action.

### **3. What is a Forged Steel Product?**

A product made of forged steel is any product or part made of steel metal that is hammered and forced into a certain shape. Forged steel products are often used in vehicles and typical forged steel vehicle parts include chassis, drive trains, engines, transmissions, axels, suspension parts, brakes, wheels, connecting rods, yoke ends, damper parts, steering knuckles, rocker arms, wheel hubs, control arms, and others.

In this class action, a “Forged Steel Product” includes forged steel and steel alloys in various states of processing, from semi-finished steel products in need of further machine processing, to finished steel products that require no further machine processing, for use as parts in motor vehicles.

## **WHO IS INCLUDED IN THIS SETTLEMENT?**

### **4. Who is included in this Settlement?**

The Forged Steel Product Proceeding was certified against Musashi by consent for the purpose of implementing a settlement agreement.

The settlement class for the claims against Musashi includes anyone in Canada who bought or leased a vehicle, or who purchased vehicle replacement parts, that contained forged steel products manufactured, marketed, distributed and/or sold by the defendants including Musashi.

### **5. What if I am not sure whether I am included in this Settlement?**

If you are not sure whether you are included in this Settlement, you may contact the lawyers directly. Contact information for the lawyers can be found at Question 11.

## SETTLEMENT BENEFITS

### 6. What does the Settlement provide?

A settlement is when a defendant agrees to pay money to the members of the class action in exchange for being released from the case.

Musashi has agreed to settle the claims made against it in exchange for a full release of the claims against it and their related entities relating to the alleged price fixing of forged steel products. Musashi agreed to pay CDN \$595,000 for the benefit of the settlement class. Musashi also agreed to provide cooperation to the Plaintiff in pursuing the Forged Steel Products Proceeding against the remaining defendants. The settlement is a resolution of a contested claim and Musashi does not admit any liability, wrongdoing, or fault.

Class Counsel will request approval from the Court to have the settlement amount held in trust for future benefit of the Class.

### 7. Fees Approval

All legal fees and disbursements including those of Class Counsel are subject to Court approval. Class members do not have to pay the lawyers working on the class action any money. The lawyers working on the class action will be paid from the money collected in the class action.

### 8. What Steps Should I take Now?

If you want to be a member of the Forged Steel Product Proceeding, you do not need to do anything further. Settlement class members who do not oppose the proposed settlement need not appear at the settlement approval hearing or take any action at this time. The Court's approval of this Settlement is binding on all class members who do not opt out of the proceedings by **July 30, 2024**.

If you do **NOT** opt out of the proceeding and the Settlement, as described below, you will be unable to advance a lawsuit of your own relating to harms caused through the alleged price-fixing of Forged Steel Products. In addition, you will be deemed to have "released" Musashi from liability for all harms suffered by you as a result of purchasing Forged Steel Products.

In return however, and if eligible, you will be entitled to receive compensation for the harms that you experienced, if such compensation is ordered distributed by the Court.

The Settlement Agreement provides a specific description of the Release. Please read the Settlement Agreement carefully and contact Class Counsel if you have any questions. The details of the Release are also available in the Order of the Supreme Court of British Columbia approving the Settlement.

### 9. What is the Settlement Approval process?

The Court must approve the settlement before it is final. Final Approval Hearing to consider approval of the settlement and of the lawyer's fees will be held on September 6, 2024, at 9:00AM Pacific Time at the British Columbia Supreme Court at 800 Smithe Street, Vancouver, BC.

If you do not oppose the proposed settlement, as mentioned above, you do not need to do anything. If you want to tell the Court what you think about the proposed settlement or speak to the Court at the hearing mentioned above, you must send your written submissions to the lawyers working on the class action by **July 30, 2024** at the latest. If you do not file a written submission by **July 30, 2024**, you may not be entitled to participate in the settlement approval hearing. Contact information for the lawyers can be found below at question 11. The lawyers will file all such submissions with the Court.

## OPTING OUT

### 10. Can I remove myself from the Settlement?

The Order of the Court will bind all of the Class Members who do **not** opt out of the proceeding.

If you are a Class member, you can remove yourself from the Settlement by delivering a signed and dated Opt-Out Form to Class Counsel before **July 30, 2024** by email or by mail to:

<p><b>SLATER VECCHIO LLP</b> C/O NICKOLAS GALLINA PO Box 10445 Pacific Centre North 18th Floor, 777 Dunsmuir Street Vancouver BC V7Y 1K4</p> <p>Email: <a href="mailto:steelclassaction@slatervecchio.com">steelclassaction@slatervecchio.com</a>.</p>
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More information on the Opt Out Period and a copy of the Opt Out Form for download is available at [www.slatervecchio.com/class-action/forged-steel-price-fixing-class-action/](http://www.slatervecchio.com/class-action/forged-steel-price-fixing-class-action/) or by contacting Class Counsel.

## THE LAWYERS REPRESENTING YOU

### 11. Who are the lawyers for the plaintiffs?

Slater Vecchio LLP was appointed as Class Counsel by Justice Veenstra of the Supreme Court of British Columbia on February 1, 2024. You may contact Class Counsel at:

<p><b>SLATER VECCHIO LLP</b> C/O NICKOLAS GALLINA PO Box 10445 Pacific Centre North 18th Floor, 777 Dunsmuir Street Vancouver BC V7Y 1K4</p> <p>Phone: 1-877-352-4504 Email: <a href="mailto:steelclassaction@slatervecchio.com">steelclassaction@slatervecchio.com</a>.</p>
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**There is no charge to speak to Class Counsel.**

## **MORE INFORMATION**

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

This Notice summarizes the Settlement. More details are in the Settlement Agreement.

You can get a copy of the proposed Settlement Agreement on Class Counsel's website at [www.slatervecchio.com/class-action/forged-steel-price-fixing-class-action/](http://www.slatervecchio.com/class-action/forged-steel-price-fixing-class-action/).

You may also contact Class Counsel with any questions you have.