

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF VIRGINIA

(Richmond Division)

In re JELD-WEN HOLDING, INC.)	Civil Action No. 3:20-cv-00112-JAG
SECURITIES LITIGATION)	
_____)	<u>CLASS ACTION</u>
This Document Relates To:)	
)	
ALL ACTIONS.)	
)	
_____)	

**REPLY MEMORANDUM OF LAW IN FURTHER SUPPORT OF
CLASS REPRESENTATIVES’ MOTION FOR FINAL APPROVAL OF CLASS ACTION
SETTLEMENT AND APPROVAL OF PLAN OF ALLOCATION AND CLASS
COUNSEL’S MOTION FOR AN AWARD OF ATTORNEYS’ FEES AND EXPENSES
AND AWARDS TO CLASS REPRESENTATIVES
PURSUANT TO 15 U.S.C. §78u-(4)(a)(4)**

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Class Representatives Public Employees' Retirement System of Mississippi, the Plumbers and Pipefitters National Pension Fund, and Wisconsin Laborers' Pension Fund (collectively, "Class Representatives")¹ on behalf of themselves and all other members of the certified Class, and Class Counsel respectfully submit this reply memorandum of law in further support of (i) Class Representatives' motion for final approval of the proposed Settlement and approval of the proposed Plan of Allocation (ECF No. 290); and (ii) Class Counsel's motion for an award of attorneys' fees and payment of litigation expenses (ECF No. 292) (the "Motions").

PRELIMINARY STATEMENT AND HISTORY OF THE NOTICE PROGRAM

On July 28, 2021, the Court entered an order preliminarily approving the Settlement and approving the proposed forms and methods of providing notice to the Class (the "Preliminary Approval Order"). ECF No. 286. Pursuant to and in compliance with the Preliminary Approval Order, through records maintained by JELD-WEN's transfer agent and information provided by brokerage firms and other nominees, the Court-appointed Claims Administrator, Epiq Class Action & Claims Solutions, Inc. ("Epiq"), caused, among other things, the Notice and Claim Form (together, the "Notice Packet") to be mailed by first-class mail to potential Class Members. To date, a total of 30,763 Notice Packets have been mailed to potential members of the Class. *See* Supplemental Declaration of Michael McGuinness Regarding: (A) Mailing of the Notice and Claim Form; and (B) Requests for Exclusion and Objections, dated November 12, 2021, at ¶3, filed herewith ("Supplemental Decl."), Exhibit 1 attached hereto.

On August 31, 2021, the Summary Notice was published in *The Wall Street Journal* and was disseminated over the internet using *PR Newswire*. *See* Declaration of Matthew Mulvihill

¹ All capitalized terms used and not otherwise defined in this Memorandum have the meanings ascribed to them in the Stipulation and Agreement of Settlement, dated June 4, 2021 (the "Stipulation"), previously filed with the Court (ECF No. 270-1).

Regarding: (A) Mailing of the Notice and Claim Form; (B) Publication of the Summary Notice; and (C) Report on Requests for Exclusion and Objections, previously filed with the Court (ECF No. 294-4), at ¶14. The Notice and Claim Form were also posted, for review and easy downloading, on the website established by Epiq for purposes of this Settlement. *Id.* at ¶17.

The Notice described, *inter alia*, the terms of the Settlement, the maximum amounts that would be sought in attorneys' fees and expenses, the Plan of Allocation, the right to object to the Settlement, and the right to seek to be excluded from the Class. *See generally* ECF No. 294-4 at Ex. A. The Notice also gave the deadlines for objecting, seeking exclusion, submitting claims, and advised potential Class Members of the scheduled Settlement Hearing before this Court. *Id.* The deadline to object or request exclusion was November 1, 2021.

In response to the dissemination of 30,763 Notices to potential Class Members, there have been *no objections* to the Settlement or the Plan of Allocation and *no objections* to Class Counsel's motion for attorneys' fees and expenses. There are just two requests for exclusion from the Class, both of which are invalid. It is respectfully submitted that this reaction of the Class strongly supports approval of both Motions.

LEGAL ARGUMENT

I. THE REACTION OF THE CLASS SUPPORTS APPROVAL OF THE SETTLEMENT AND THE PLAN OF ALLOCATION

As set forth in Class Representatives' opening papers (*see* ECF No. 291), "the degree of opposition to the settlement" is a factor to be considered in connection with the adequacy of a proposed class action settlement. *See In re The Mills Corp. Sec. Litig.*, 265 F.R.D. 246, 257 (E.D. Va. 2009) ("[t]he final *Jiffy Lube* 'adequacy' factor looks to the reaction of the Class to the proposed settlement"). Indeed, "[t]he opinion of class members concerning the settlement is perhaps the *most significant factor* to be weighed in considering its adequacy." *In re Lumber*

Liquidators Chinese-Manufactured Flooring Prod. Mktg. Sales Practices, No. 1:15-md-2627, 2018 WL 11203065, at *6 (E.D. Va. Oct. 9, 2018), *aff'd*, 952 F.3d 471 (4th Cir. 2000) (the opinion of class members concerning the settlement is perhaps the most significant factor to be weighed in considering its adequacy”).²

The fact that the Class’s reaction here is resoundingly positive (no objections to the Settlement and just two (invalid) requests for exclusion³ from the Class) is strong evidence that the Settlement is fair, adequate, and in the best interests of the Class. *See, e.g., Galloway v. Williams*, No. 3:19-cv-470, 2020 WL 7482191, at *9 (E.D. Va. Dec. 18, 2020) (“A lack of objections suggests that the Settlement is indeed adequate.”); *In re Genworth Fin. Sec. Litig.*, 210 F. Supp. 3d 837, 842 (E.D. Va. 2016) (“A lack of objections to settlement by class members and opt-outs from the class demonstrates low opposition and weighs in favor of approving a settlement.”); *In re Mills Corp. Sec. Litig.*, 265 F.R.D. at 257 (“an absence of objections and a small number of opt-outs weighs significantly in favor of the settlement’s adequacy”); *In re MicroStrategy, Inc. Sec. Litig.* 148 F. Supp. 2d 654, 668 (E.D. Va. 2001) (“the lack here of any objections to the partial settlement and the small number of class members choosing to opt-out of the case strongly compel a finding of adequacy”).

The absence of objections is even more noteworthy because of the absence of objections from institutional investors or pension funds. The absence of objections by these sophisticated Class Members—who have the resources to carefully evaluate the Settlement and object if it were appropriate to do so—provides further evidence of the fairness of the Settlement. *See, e.g., In re*

² Unless otherwise noted, all emphasis in quotations is added, and internal quotation marks, citations, and footnotes are omitted.

³ The requests for exclusion are invalid because the individuals did not purchase JELD-WEN common stock during the Class Period and are not members of the Class. *See* Supplemental Decl., Exhibit A thereto.

Citigroup Inc. Sec. Litig., 965 F. Supp. 2d 369, 382 (S.D.N.Y. 2013) (that “not a single objection was received from any of the institutional investors” supported settlement).

Similarly, the fact that there are no objections to the proposed Plan of Allocation provides strong support for the plan. See *Phillips v. Triad Guar., Inc.*, No. 1:09CV71, 2016 U.S. Dist. LEXIS 37607, at *14 (M.D.N.C. Mar. 23, 2016) (“The allocation of the settlement proceeds, as well as the lack of objection to the Plan of Allocation, lead the Court to find that the Plan of Allocation is fair and adequate.”); *Mills*, 265 F.R.D. at 260 (approving plan of allocation as fair, reasonable, and adequate where there was one objection).

II. THE REACTION OF THE CLASS STRONGLY SUPPORTS APPROVAL OF THE REQUESTED ATTORNEYS’ FEES AND EXPENSES

As is true with the Settlement, not a single Class Member has objected to Class Counsel’s motion for an award of attorneys’ fees and payment of litigation expenses. The fact that there have been no objections is strong evidence that the requested amount of fees and expenses is reasonable. See, e.g., *Genworth*, 210 F. Supp. 3d at 844 (“A lack of objections by class members as to fees requested by counsel weighs in favor of the reasonableness of the fees.”); *Mills*, 265 F.R.D. at 261 (“Further indicating the Class’ approval of the result realized by this Settlement, of the one hundred twenty eight thousand potential class members, only two filed objections to the proposed fee and expense awards.”).

Accordingly, the overwhelmingly positive response of the Class here fully supports both the motion for approval of the Settlement and Plan of Allocation and the motion for an award of attorneys’ fees and expenses.

CONCLUSION

For the reasons set forth herein and the opening papers filed in support of the Motions, Class Representatives and Class Counsel respectfully request that the Court approve the proposed

Settlement and Plan of Allocation as fair, reasonable, and adequate, and approve the request for attorneys' fees and payment of expenses. Three proposed Orders are being submitted herewith: a proposed Final Order and Judgment, negotiated by the Parties, attached as Exhibit 2; a proposed Order Approving Plan of Allocation, attached as Exhibit 3; and a proposed Order Awarding Attorneys' Fees and Expenses, attached as Exhibit 4.

DATED: November 15, 2021

Respectfully submitted,

COHEN MILSTEIN SELLERS & TOLL PLLC
STEVEN J. TOLL (VSB No. 15300)
JOSHUA HANDELSMAN (Admitted *pro hac vice*)

/s/ Steven J. Toll

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*Counsel for Co-Lead Plaintiff Plumbers and
Pipefitters National Pension Fund and additional
Plaintiff Wisconsin Laborers' Pension Fund, and
the Class*

CERTIFICATE OF SERVICE

I hereby certify that on November 15, 2021, I caused a copy of the foregoing document to be filed with the Clerk of the Court via CM/ECF, which will send a notice of electronic filing to all registered users.

/s/ Steven J. Toll

Steven J. Toll

VA Bar No. 15300

stoll@cohenmilstein.com

COHEN MILSTEIN SELLERS & TOLL PLLC

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Washington, DC 20005

Liaison Counsel for Lead Plaintiffs

EXHIBIT 1

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF VIRGINIA

(Richmond Division)

In re JELD-WEN HOLDING, INC.
SECURITIES LITIGATION

)
) Civil Action No. 3:20-cv-00112-JAG
)

) CLASS ACTION
)

This Document Relates To:)
)

ALL ACTIONS.)
)
)
_____)

**SUPPLEMENTAL DECLARATION OF MICHAEL MCGUINNESS REGARDING:
(A) MAILING OF THE NOTICE AND CLAIM FORM; AND (B) REQUESTS FOR
EXCLUSION AND OBJECTIONS**

I, Michael McGuinness, declare and state as follows, pursuant to 28 U.S.C. § 1746:

1. I am a Project Manager employed by Epiq Class Action & Claims Solutions, Inc. (“Epiq”). The following statements are based on my personal knowledge and information provided by other Epiq employees working under my supervision and, if called on to do so, I could and would testify competently thereto.

2. Epiq was retained by Lead Counsel to provide notice and administration services in the above-captioned class action litigation (the “Action”), and was appointed by the Court as the Claims Administrator for the proposed Settlement.¹ I submit this declaration as a supplement to the earlier declaration, the Declaration of Matthew Mulvihill Regarding: (A) Mailing of the Notice and Claim Form; (B) Publication of the Summary Notice; and (C) Report on Requests for Exclusion and Objections, dated October 14, 2021 (the “Mailing Declaration”) (ECF No. 294-4).

¹ Unless otherwise defined herein, all capitalized terms shall have the same meanings as set forth in the Stipulation and Agreement of Settlement, dated June 4, 2021 (the “Stipulation”). ECF No. 270-1.

3. As reported in the Mailing Declaration, as of October 13, 2021, Epiq had mailed 30,561 Notice Packets to potential Class Members and nominees. *See* Mailing Declaration, ¶ 10. Since the execution of the Mailing Declaration, Epiq has continued to disseminate copies of the Notice Packet in response to requests from potential Class Members, brokers and other nominees. Between October 14, 2021 and November 11, 2021, Epiq has disseminated an additional 202 Notice Packets. In total, to date, 30,763 Notice Packets have been disseminated to potential Class Members and nominees.

REPORT ON REQUESTS FOR EXCLUSION AND OBJECTIONS

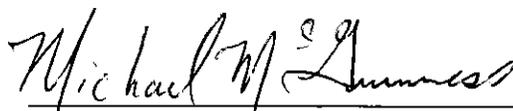
4. The Notice informed potential Class Members that requests for exclusion were to be mailed or delivered to *JELD-WEN Securities Settlement*, c/o Epiq Systems, P.O. Box 6397, Portland, OR 97228-6397, such that they were received no later than November 1, 2021. Epiq has been monitoring all mail delivered to that post office box.

5. To date, Epiq has received two requests for exclusion, redacted copies of which are annexed hereto as Exhibit A.

6. Although Class Members who wish to object to the Settlement, the Fee and Expense Application, or the proposed Plan of Allocation were to file objections with the Clerk of the Court and mail them to counsel, Epiq has checked its mail as well and as of the date of this Supplemental Declaration, Epiq has received no misdirected objections.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge.

Executed on November 12, 2021 at Lake Success, NY.



Michael McGuinness

EXHIBIT A

Exhibit A

Exclusion Requests

Request No.	Name	City	State
1	Ronald F. Brown	Ringtown	PA
2	Randall Bishop	Utica	OH

JELD-WEN Exclusion Request No. 1

August 30, 2021

JELD-WEN Securities Settlement
C/O Epiq Systems
P.O. Box 6397
Portland, OR 97228-6397

To Whom It May Concern:

My name is Ronald F. Brown,
Email address:

Cell phone number:

I would like to request that I be excluded from the Class in: "In re JELD-WEN Holding, Inc. Securities Litigation, Civil Action No. 3:20-cv-00112-JAG (E.D. Va.).

I am a former manager (now retired) of JELD-WEN. During my 37-year career with JELD-WEN from 1979-2016, I purchased JELD-WEN stock outright many different times when JELD-WEN was still a privately held company. My shares were converted via a 11 for 1 split January 3, 2017, prior to the public offering. Based on what I could understand from the document that I received, JELD-WEN shares need to have been purchased between January 26, 2017, and October 15, 2018.

I did not purchase JELD-WEN shares outright during this period January 26, 2017, and October 15, 2018, and therefore I believe that I do not qualify for the Class Action referenced above.

Sincerely,



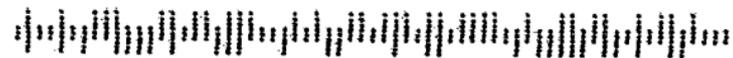
Ronald F. Brown

31 AUG 2021 PM 7 L



JELD-WEN Securities Settlement
C/O Epiq Systems
P.O. Box 6397
Portland, OR 97228-6397

97228-639797



JELD-WEN Exclusion Request No. 2

Randall Bishop

JELD-WEN Securities Settlement
c/o Epiq Systems
P.O Box 6397
Portland, OR 92728-6397

To whom it may concern:

I wish to be excluded from the above mentioned class action lawsuit concerning the JELD-WEN Holding Inc, Securities Litigation, Civil Action No. 3:20-cv-00112-JAG (E.D. VA).

My Stock ownership was acquired over several years when JELD-WEN was a privately held company and were sold prior to the closing time period of August 7, 2018 as provided in the aforementioned civil action. As a result, my recognized loss amount per share is \$0.00.

Thank you for honoring this request.

Respectfully,

A handwritten signature in black ink, appearing to read "Randall Bishop", with a large circular flourish at the end.

Randall Bishop

Randall Bishop

19 OCT 2021 PM 4 L



JELD-WEN Securities Settlement
c/o Epiq Systems
P.O Box 6397
Portland, OR 92728-6397

97228-639797

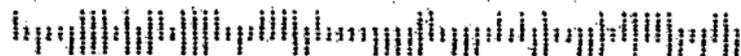


EXHIBIT 2

UNITED STATES DISTRICT COURT

EASTERN DISTRICT OF VIRGINIA

(Richmond Division)

In re JELD-WEN HOLDING, INC.)	Civil Action No. 3:20-cv-00112-JAG
<u>SECURITIES LITIGATION</u>)	
_____)	<u>CLASS ACTION</u>
This Document Relates To:)	
)	
ALL ACTIONS.)	
)	
_____)	

[PROPOSED] FINAL ORDER AND JUDGMENT

WHEREAS:

A. As of June 4, 2021, Class Representatives Public Employees’ Retirement System of Mississippi, the Plumbers and Pipefitters National Pension Fund, and Wisconsin Laborers’ Pension Fund (collectively, “Class Representatives”), on behalf of themselves and all other members of the certified Class (defined below), on the one hand, and defendants JELD-WEN Holding, Inc. (“JELD-WEN” or the “Company”), and Mark A. Beck, L. Brooks Mallard, Kirk S. Hachigian, Gary S. Michel (collectively with JELD-WEN, the “Jeld-Wen Defendants”), and Onex Corporation (“Onex”) and its affiliated funds and entities, specifically Onex Partners Manager LP, Onex Partners III LP, Onex Partners III GP LP, Onex US Principals LP, Onex Partners III PV LP, Onex Partners III Select LP, Onex BP Co-Invest LP, Onex Advisor Subco III LLC, Onex American Holdings II LLC, OAH Wind LLC, BP EI LLC and BP EI II LLC (together, the “Onex Defendants”, and collectively with the Jeld-Wen Defendants, the “Defendants”), on the other,

entered into a Stipulation and Agreement of Settlement (the “Stipulation”) in the above-titled litigation (the “Action”);

B. Pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure, by order dated March 29, 2021, the Court previously certified a class of: all persons and entities who or which, during the period from January 26, 2017 through October 15, 2018, inclusive, (the “Class Period”) purchased the publicly traded common stock of JELD-WEN Holding, Inc. (the “Class”). Excluded from the Class are: (1) the Defendants; (2) members of the immediate family of any Defendant who is an individual; (3) any person who was an officer or director of JELD-WEN, Onex, or any Onex affiliated fund during the Class Period; (4) any firm, trust, corporation, or other entity in which any Defendant has or had a controlling interest; (5) JELD-WEN’s or Onex’s employee retirement and benefit plan(s), if any, and their participants or beneficiaries, to the extent they made purchases through such plan(s); (6) the legal representatives, affiliates, heirs, successors-in-interest, or assigns of any such excluded person or entity; and (7) those who timely and validly request exclusion from the Class;

C. Also by the order dated March 29, 2021, the Court previously appointed Public Employees’ Retirement System of Mississippi, the Plumbers and Pipefitters National Pension Fund, and Wisconsin Laborers’ Pension Fund as Class Representatives, the law firms of Robbins Geller Rudman & Dowd LLP and Labaton Sucharow LLP as Class Counsel, and the law firm of Cohen Milstein Sellers & Toll LLP as Liaison Counsel;

D. Pursuant to the Order Granting Preliminary Approval of Class Action Settlement, entered July 28, 2021 (the “Preliminary Approval Order”), the Court scheduled a hearing for November 22, 2021, at 1:30 p.m. (the “Settlement Hearing”) to, among other things: (i) determine whether the proposed Settlement of the Action on the terms and conditions provided for in the

Stipulation is fair, reasonable, and adequate, and should be approved by the Court; (ii) determine whether a judgment as provided for in the Stipulation should be entered; and (iii) rule on Class Counsel's Fee and Expense Application;

E. The Court ordered that the Notice of Pendency and Proposed Settlement of Class Action and Motion for Attorneys' Fees and Expenses (the "Notice") and a Proof of Claim and Release form ("Claim Form"), substantially in the forms attached to the Preliminary Approval Order as Exhibits 1 and 2, respectively, be mailed by first-class mail, postage prepaid, on or before fourteen (14) business days after the date of entry of the Preliminary Approval Order ("Notice Date") to all potential Class Members who could be identified through reasonable effort, and that the Summary Notice of Pendency of Class Action, Proposed Settlement, and Motion for Attorneys' Fees and Expenses (the "Summary Notice"), substantially in the form attached to the Preliminary Approval Order as Exhibit 3, be published in *The Wall Street Journal* and transmitted over *PR Newswire* within fourteen (14) calendar days of the Notice Date;

F. The Notice and the Summary Notice advised potential Class Members of the date, time, place, and purpose of the Settlement Hearing. The Notice further advised that any objections to the Settlement were required to be filed with the Court and served on counsel for the Parties such that they were received by November 1, 2021;

G. The provisions of the Preliminary Approval Order as to notice were complied with;

H. On October 18, 2021, Class Representatives moved for final approval of the Settlement, as set forth in the Preliminary Approval Order. The Settlement Hearing was duly held before this Court on November 22, 2021, at which time all interested Persons were afforded the opportunity to be heard; and

I. This Court has duly considered Class Representatives' motion for final approval of the Settlement, the affidavits, declarations, memoranda of law submitted in support thereof, the Stipulation, and all of the submissions and arguments presented with respect to the proposed Settlement;

NOW, THEREFORE, after due deliberation, IT IS ORDERED, ADJUDGED AND DECREED that:

1. This Judgment incorporates and makes a part hereof: (i) the Stipulation filed with the Court on June 4, 2021; and (ii) the Notice, which was filed with the Court on October 18, 2021. Capitalized terms not defined in this Judgment shall have the meaning set forth in the Stipulation.

2. This Court has jurisdiction over the subject matter of the Action and all matters relating to the Settlement, as well as personal jurisdiction over all Parties to the Action, including all Class Members.

3. The Court finds that the dissemination of the Notice, Summary Notice, and Proof of Claim: (i) complied with the Preliminary Approval Order; (ii) constituted the best notice practicable under the circumstances; (iii) constituted notice that was reasonably calculated to apprise Class Members of the effect of the Settlement, of the proposed Plan of Allocation for the proceeds of the Settlement, of Class Counsel's request for payment of attorneys' fees and expenses incurred in connection with the prosecution of the Action, of Class Members' rights to object thereto or seek exclusion from the Class, and of their right to appear at the Settlement Hearing; (iv) constituted due, adequate, and sufficient notice to all Persons entitled to receive notice of the proposed Settlement; and (v) satisfied the notice requirements of Rule 23 of the Federal Rules of Civil Procedure, the United States Constitution (including the Due Process Clause), and Section

21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. § 78u-4(a)(7), as amended by the Private Securities Litigation Reform Act of 1995 (the “PSLRA”).

4. There have been no objections to the Settlement.

5. There have been no valid requests for exclusion from the Class.

6. Pursuant to Rule 23(e)(2) of the Federal Rules of Civil Procedure, this Court hereby approves the Settlement and finds that in light of the benefits to the Class, the complexity and expense of further litigation, the risks of establishing liability and damages, and the costs of continued litigation, said Settlement is, in all respects, fair, reasonable, and adequate, having considered and found that: (a) Class Representatives and Class Counsel have adequately represented the Class; (b) the proposal was negotiated at arm’s-length between experienced counsel; (c) the relief provided for the Class is adequate, having taken into account (i) the costs, risks, and delay of trial and appeal; (ii) the effectiveness of any proposed method of distributing relief to the Class, including the method of processing Class Member claims; (iii) the terms of any proposed award of attorneys’ fees, including timing of payment; and (iv) any agreement required to be identified under Rule 23(e)(3); and (d) the proposed Plan of Allocation treats Class Members equitably relative to each other. Accordingly, the Settlement is hereby approved in all respects (including, without limitation: the amount of the Settlement; the releases provided for in the Stipulation; and the dismissal with prejudice of the claims asserted against Defendants) and shall be consummated in accordance with the terms and provisions of the Stipulation.

7. The Consolidated Class Action Complaint (the “Complaint”), filed on June 22, 2020, is dismissed in its entirety, with prejudice, and without costs to any Party, except as otherwise provided in the Stipulation.

8. The Court finds that during the course of the Action, the Parties and their respective counsel at all times complied with the requirements of Rule 11 of the Federal Rules of Civil Procedure.

9. Upon the Effective Date of the Settlement, each of the Class Representatives shall have, and each of the other Releasing Plaintiffs shall be deemed to have, and by operation of this Judgment shall have, fully, finally, and forever released, relinquished, and discharged any and all of the Released Claims against each of the Released Defendant Parties, and shall forever be barred and enjoined from prosecuting any and all of the Released Claims against any of the Released Defendant Parties, whether or not such Class Member executes and delivers a Proof of Claim form or shares in the Net Settlement Fund. Claims to enforce the terms of the Stipulation are not released.

10. Upon the Effective Date of the Settlement, each of the Defendants shall have, and each of the other Releasing Defendants shall be deemed to have, and by operation of this Judgment shall have, fully, finally, and forever released, relinquished, and discharged any and all of the Released Defendants' Claims against each of the Released Plaintiff Parties, and shall forever be barred and enjoined from prosecuting any and all of the Released Defendants' Claims against any of the Released Plaintiff Parties. Claims to enforce the terms of the Stipulation are not released.

11. Notwithstanding paragraphs 9 to 10 above, nothing in this Judgment shall bar any action by any of the Parties to enforce or effectuate the terms of the Stipulation or this Judgment.

12. Each Class Member, whether or not such Class Member executes and delivers a Claim Form, is bound by this Judgment, including, without limitation, the release of claims as set forth in the Stipulation.

13. This Judgment and the Stipulation, whether or not consummated, and any discussion, negotiation, proceeding, or agreement relating to the Stipulation, the Settlement, and any matter arising in connection with settlement discussions or negotiations, proceedings, or agreements, shall not be offered or received against or to the prejudice of the Parties or their respective counsel, for any purpose other than in an action to enforce the terms hereof, and in particular:

(a) do not constitute, and shall not be offered or received against or to the prejudice of any of the Defendants or the Released Defendant Parties as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Defendants or the Released Defendant Parties with respect to the truth of any allegation by Class Representatives and the Class, or the validity of any claim that has been or could have been asserted in the Action or in any litigation, including but not limited to the Released Claims, or of any liability, damages, negligence, fault or wrongdoing of Defendants or any person or entity whatsoever, or of any infirmity in any of the Defendants' defenses;

(b) do not constitute, and shall not be offered or received against or to the prejudice of any of the Defendants or the Released Defendant Parties as evidence of a presumption, concession, or admission of any fault, misrepresentation, or omission with respect to any statement or written document approved or made by Defendants, or against or to the prejudice of Class Representatives, or any other member of the Class as evidence of any infirmity in the claims of Class Representatives, or the other members of the Class;

(c) do not constitute, and shall not be offered or received against or to the prejudice of any of the Defendants or the Released Defendant Parties, Class Representatives, any other member of the Class, or their respective counsel, as evidence of a presumption, concession,

or admission with respect to any liability, damages, negligence, fault, infirmity, or other wrongdoing of any kind, or in any way referred to for any other reason against or to the prejudice of any of the Defendants or the Released Defendant Parties, Class Representatives, other members of the Class, or their respective counsel, in any other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation;

(d) do not constitute, and shall not be construed against any of the Defendants or the Released Defendant Parties, Class Representatives, or any other member of the Class, as an admission or concession that the consideration to be given hereunder represents the amount that could be or would have been recovered after trial; and

(e) do not constitute, and shall not be construed as or received in evidence as an admission, concession, or presumption against Class Representatives, or any other member of the Class that any of their claims are without merit or infirm or that damages recoverable under the Complaint would not have exceeded the Settlement Amount.

14. The administration of the Settlement, and the decision of all disputed questions of law and fact with respect to the validity of any claim or right of any Person to participate in the distribution of the Net Settlement Fund, shall remain under the authority of this Court.

15. In the event that the Settlement does not become effective in accordance with the terms of the Stipulation, then this Judgment shall be rendered null and void to the extent provided by and in accordance with the Stipulation and shall be vacated, and in such event, all orders entered and releases delivered in connection herewith shall be null and void to the extent provided by and in accordance with the Stipulation, and the Settlement Fund shall be returned in accordance with paragraph 46 of the Stipulation.

16. Without further order of the Court, the Parties may agree to reasonable extensions of time to carry out any of the provisions of the Stipulation.

17. The Parties are hereby directed to consummate the Stipulation and to perform its terms.

18. A separate order shall be entered regarding Class Counsel's application for attorneys' fees and payment of expenses as allowed by the Court. A separate order shall be entered regarding the proposed Plan of Allocation for the Net Settlement Fund. Such orders shall in no way disturb or affect this Judgment and shall be considered separate from this Judgment. Such orders shall in no way affect or delay the finality of this Judgment and shall not affect or delay the Effective Date of the Settlement.

19. Without affecting the finality of this Judgment in any way, this Court hereby retains continuing jurisdiction over: (i) implementation of the Settlement; (ii) the allowance, disallowance, or adjustment of any Class Member's claim on equitable grounds and any award or distribution of the Settlement Fund; (iii) disposition of the Settlement Fund; (iv) any applications for attorneys' fees, costs, interest, and payment of expenses in the Action; (v) all Parties for the purpose of construing, enforcing and administering the Settlement and this Judgment; and (vi) other matters related or ancillary to the foregoing. There is no just reason for delay in the entry of this Judgment and immediate entry by the Clerk of the Court is respectfully directed.

DATED this _____ day of _____, 2021

HONORABLE JOHN A. GIBNEY, JR.
UNITED STATES DISTRICT JUDGE

EXHIBIT 3

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF VIRGINIA

(Richmond Division)

In re JELD-WEN HOLDING, INC.)	Civil Action No. 3:20-cv-00112-JAG
SECURITIES LITIGATION)	
_____)	<u>CLASS ACTION</u>
This Document Relates To:)	
)	
ALL ACTIONS.)	
_____)	

[PROPOSED] ORDER APPROVING PLAN OF ALLOCATION

THIS MATTER having come before the Court for a hearing on November 22, 2021, on the motion of Class Representatives Public Employees' Retirement System of Mississippi, the Plumbers and Pipefitters National Pension Fund, and Wisconsin Laborers' Pension Fund for final approval of the proposed class action Settlement and approval of the Plan of Allocation for the proceeds of the Settlement; the Court having considered all papers filed and proceedings had herein and otherwise being fully informed;

IT IS HEREBY ORDERED, ADJUDGED AND DECREED:

1. This Order incorporates by reference the definitions in the Stipulation and Agreement of Settlement, dated June 4, 2021 (the "Stipulation"), and all capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation.

2. Pursuant to and in compliance with Rule 23 of the Federal Rules of Civil Procedure, this Court hereby finds and concludes that due and adequate notice was directed to Persons who are Class Members who could be identified with reasonable effort, advising them of the Plan of Allocation and of their right to object thereto, and a full and fair opportunity was accorded to Persons who are Class Members to be heard with respect to the Plan of Allocation. There were no objections to the Plan of Allocation.

3. The Court hereby finds and concludes that the Plan of Allocation for the calculation of the claims of claimants that is set forth in the Notice of Pendency and Proposed Settlement of Class Action and Motion for Attorneys' Fees and Expenses (the "Notice") disseminated to Class Members, provides a fair and reasonable basis upon which to allocate the Net Settlement Fund among Class Members.

4. The Court hereby finds and concludes that the Plan of Allocation, as set forth in the Notice, is in all respects fair, reasonable, and adequate and the Court hereby approves the Plan of Allocation.

DATED this _____ day of _____, 2021

BY THE COURT:

HONORABLE JOHN A. GIBNEY, JR.
UNITED STATES DISTRICT JUDGE

EXHIBIT 4

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF VIRGINIA
(Richmond Division)

In re JELD-WEN HOLDING, INC.)	Civil Action No. 3:20-cv-00112-JAG
SECURITIES LITIGATION)	
<hr/>		<u>CLASS ACTION</u>
This Document Relates To:)	
)	
ALL ACTIONS.)	
)	
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[PROPOSED] ORDER AWARDING ATTORNEYS' FEES AND EXPENSES

WHEREAS, this matter came on for hearing on November 22, 2021 (the “Settlement Hearing”) on Class Counsel’s motion for an award of attorneys’ fees and payment of expenses. The Court having considered all matters submitted to it at the Settlement Hearing and otherwise; and it appearing that notice of the Settlement Hearing substantially in the form approved by the Court was mailed to all Class Members who could be identified with reasonable effort, and that a summary notice of the hearing substantially in the form approved by the Court was published in *The Wall Street Journal* and transmitted over *PR Newswire* pursuant to the specifications of the Court; and the Court having considered and determined the fairness and reasonableness of the award of attorneys’ fees and expenses requested,

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. This Order incorporates by reference the definitions in the Stipulation and Agreement of Settlement, dated as of June 4, 2021 (the “Stipulation”), and all capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation.

2. The Court has jurisdiction to enter this Order and over the subject matter of the Action and all Parties to the Action, including all Class Members.

3. Notice of Class Counsel's motion for an award of attorneys' fees and payment of expenses was given to all Class Members who could be identified with reasonable effort. The form and method of notifying the Class of the motion for an award of attorneys' fees and payment of litigation expenses satisfied the notice requirements of Rule 23 of the Federal Rules of Civil Procedure, the United States Constitution (including the Due Process Clause), and Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. §78u-4(a)(7), as amended by the Private Securities Litigation Reform Act of 1995; constituted the best notice practicable under the circumstances; and constituted due, adequate, and sufficient notice to all Persons entitled thereto.

4. There have been no objections to Class Counsel's request for attorneys' fees and litigation expenses.

5. Class Counsel is awarded attorneys' fees in the amount of \$10,000,000 (*i.e.*, 25% of the Settlement Amount), plus interest at the same rate earned by the Settlement Fund. Class Counsel is also awarded \$1,241,263.63 in litigation expenses, plus accrued interest. The Court finds these sums to be fair and reasonable.

6. Class Representative Public Employees' Retirement System of Mississippi is awarded \$23,350 from the Settlement Fund as reimbursement for its reasonable costs and expenses directly related to its representation of the Class, pursuant to the PSLRA.

7. Class Representative Wisconsin Laborers' Pension Fund is awarded \$5,190 from the Settlement Fund as reimbursement for its reasonable costs and expenses directly related to its representation of the Class, pursuant to the PSLRA.

8. In making this award of attorneys' fees and expenses to be paid from the Settlement Fund, pursuant to the terms and conditions of the Stipulation, the Court has considered and found that:

(a) The Settlement has created a fund of \$40,000,000 in cash pursuant to the terms of the Stipulation, and that numerous Class Members who submit acceptable Claim Forms will benefit from the Settlement that occurred because of the efforts of counsel;

(b) The fee sought by Class Counsel has been reviewed and approved as reasonable by Class Representatives, sophisticated investors that oversaw the prosecution and resolution of the Action;

(c) 30,763 copies of the Notice were mailed to potential Class Members and nominees stating that Class Counsel would apply for attorneys' fees in an amount not to exceed 25% of the Settlement Fund and expenses in an amount not to exceed \$1,500,000, and there have been no objections;

(d) The Action raised a number of complex issues;

(e) Had Class Counsel not achieved the Settlement there would remain a significant risk that Class Representatives and the other members of the Class may have recovered less or nothing from Defendants;

(f) Class Counsel conducted the litigation and achieved the Settlement with skill, perseverance, and diligent advocacy;

(g) The amount of attorneys' fees awarded and litigation expenses to be paid from the Settlement Fund are fair and reasonable and consistent with awards in similar cases;

(h) Public policy favors the award of attorneys' fees and expenses in securities class action litigation; and

(i) Plaintiffs' Counsel expended more than 18,000 hours, with a lodestar value of \$10,672,222.25, to achieve the Settlement.

9. Any appeal or any challenge affecting this Court's approval of any attorneys' fees and expense application shall in no way disturb or affect the finality of the Judgment.

10. Exclusive jurisdiction is hereby retained over the Parties and the Class Members for all matters relating to this Action, including the administration, interpretation, effectuation, or enforcement of the Stipulation and this Order.

11. In the event that the Settlement is terminated or the Effective Date of the Settlement otherwise fails to occur, this Order shall be rendered null and void to the extent provided by the Stipulation.

12. There is no just reason for delay in the entry of this Order, and immediate entry by the Clerk of the Court is expressly directed.

IT IS SO ORDERED.

Dated: _____, 2021

HONORABLE JOHN A. GIBNEY, JR.
UNITED STATES DISTRICT JUDGE