

If you produced and sold Grade A milk in the Southwestern United States from January 1, 2015 through June 30, 2025, you may be eligible to receive benefits from class action settlements.

A federal court authorized this notice. This is not a solicitation from a lawyer.

- Settlement Agreements (the “Settlements”) have been reached in a class action antitrust lawsuit filed on behalf of Plaintiffs with Dairy Farmers of America, Inc. (“DFA”) and Select Milk Producers, Inc. (“Select”). The Settlements require DFA to pay \$24,500,000 and Select to pay \$9,900,000. In addition, DFA and Select have agreed to provide various forms of non-monetary relief (as provided in the Settlements).
- If approved by the Court, the Settlements will resolve the claims alleged in the lawsuit about whether DFA and Select combined and conspired in restraint of trade, the purpose and effect of which was to suppress competition and suppress the prices paid to Southwestern dairy farmers for the milk they produced during the Settlement Class Period, in violation of federal law. If approved, the Settlements will avoid litigation costs and risks to Plaintiffs and Defendants (which are DFA, Select, and Greater Southwest Agency (“GSA”)), and will release DFA, Select, and GSA from liability to members of the Settlement Class. The Court has not decided whether DFA, Select, or GSA did anything wrong, and DFA, Select, and GSA deny any wrongdoing.
- This notice informs Settlement Class members how to make a claim to receive money from the Settlements. Please follow the claims instructions in this notice and the attached Claim Form to receive money from the Settlements. Your legal rights are affected whether you act or do not act. Please read this notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENTS

FILE A CLAIM TO RECEIVE MONEY FROM THE SETTLEMENTS	To receive money from the Settlements you must submit a Claim Form by OCTOBER 13, 2025 . If you are confirmed to be a Settlement Class member and file a valid Claim Form, you will be eligible to receive payment from the Settlements. Instructions for filing a claim are available in Question 11 of this notice, on the Claim Form, and at the Settlement Website www.SWDairyLitigation.com .
ASK TO BE EXCLUDED	This is the only option that allows you ever to be part of any <i>other</i> lawsuit against DFA or Select about the Released Claims (as defined in the Settlement Agreement). Requests for Exclusion must be received (or postmarked) by OCTOBER 13, 2025 .
OBJECT	Write to the Court about why you do not like the Settlements. Objections must be postmarked or received by OCTOBER 13, 2025 .
ATTEND THE FAIRNESS HEARING	Ask to speak in Court about the fairness of the Settlements.
DO NOTHING	If you do not file a claim, you will receive no payment from the Settlements.

- **Questions? Read on and visit www.SWDairyLitigation.com or call toll-free 1-866-830-4604.**

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BASIC INFORMATION

1. Why did I receive a notice?

Defendants DFA and Select are dairy cooperatives. DFA's and Select's records show that you may have produced Grade A milk and sold Grade A milk independently or directly or through an agent to DFA and Select, within DFA's Southwest Area region, from January 1, 2015, and June 30, 2025, inclusive (the "Settlement Class Period"). The list of Defendants is in Question 2 below.

The Court authorized this notice because you have a right to know about the Settlements of certain claims against DFA, Select, and GSA in this class action lawsuit and your options before the Court decides whether to approve the Settlements between DFA and Select and Plaintiffs. If the Court approves the Settlements, and after any objections and appeals are resolved, you will be bound by the judgment and terms of the Settlements. This notice also explains the lawsuit, the Settlements, and your legal rights, including how to submit a claim to receive a payment.

2. What is this lawsuit about?

This class action lawsuit is called *Othart Dairy Farms LLC v. Dairy Farmers of America, Inc., et al.*, No. 22-cv-00251-SMD-DLM and is pending in the United States District Court for the District of New Mexico. U.S. District Court Judge Sarah M. Davenport is presiding over this class action.

Plaintiffs allege that Defendants conspired and combined to fix, depress, maintain, and stabilize the price of raw Grade A milk produced in the Southwestern United States during the Settlement Class Period with the intent and expected result of decreasing prices paid to Southwestern dairy farmers for the milk they produced, in violation of federal antitrust laws.

The Defendants named in Plaintiffs' Class Action Complaint are Dairy Farmers of America, Inc., Select Milk Producers, Inc., and Greater Southwest Agency.

Defendants have denied all allegations of wrongdoing in this lawsuit and would continue to assert numerous defenses to Plaintiffs' claims if the case against them were to proceed.

3. What is a class action, and who is involved?

In a class action lawsuit, one or more people or businesses, called class representatives, sue on behalf of themselves and 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.

4. Why are there Settlements?

Plaintiffs believe they were damaged by Defendants' conduct. DFA and Select believe that they had meritorious defenses to Plaintiffs' allegations and believe that Plaintiffs' claims would have been rejected prior to trial, at trial, or on appeal. The Court did not decide in favor of either Plaintiffs or Defendants. Instead, Plaintiffs engaged in separate settlement discussions with DFA and Select to reach negotiated resolutions of the Action. The Settlements allow both sides to avoid the risks and costs of lengthy litigation and the uncertainty of pretrial proceedings, a trial, and appeals, and, if approved, would permit eligible Settlement Class members who submit valid claims to receive some compensation rather than risk ultimately receiving nothing. The Settlements require DFA and Select to pay money, as well as provide certain non-monetary relief, as described below. Plaintiffs and their attorneys believe the Settlements are in the best interests of all Settlement Class members.

WHO IS IN THE CLASS?

5. Am I part of the Class?

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

All dairy farmers, whether individuals or entities, who produced Grade A milk and sold Grade A milk independently or directly or through an agent to Defendants, DFA and Select, within DFA's Southwest Area region, from January 1, 2015 through June 30, 2025.

The Southwest Area is defined as DFA's Southwest Area region, which includes all of New Mexico, most of Texas except the eastern portion, the Oklahoma panhandle, eastern Arizona, and southwestern Kansas. A map showing this area is available on the Settlement Website.

If you satisfy these criteria, and you do not file a timely and valid exclusion, then you are a member of the Settlement Class, subject to the exceptions listed in Question 6 below.

6. Are there exceptions to being included?

Yes. Specifically excluded from the Settlement Class are DFA and Select and any of their management officers, management, employees, subsidiaries, or affiliates, legal counsel, heirs, or assigns; any entity in which any Defendant has a financial interest; all governmental entities; any judicial officer presiding over this action and the members of his or her immediately family and judicial staff; any other Defendant or co-conspirator identified in this action; and anyone that excludes themselves from the Settlement Class (see Question 14).

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

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

If you are still not sure if you are included, please review the detailed information contained in the Settlements, available for download at www.SWDairyLitigation.com. You may also call the Settlement Administrator at 1-866-830-4604 or call or write to Co-Lead Counsel at the phone numbers or addresses listed in Question 17 below.

THE BENEFITS OF THE SETTLEMENTS WITH DFA AND SELECT

8. What do the Settlements provide?

If the Settlements are approved, DFA will pay \$24,500,000 and Select will pay \$9,900,000 into a Settlement Fund to resolve all Released Claims that Settlement Class members ever had, now have, or may ever have against the DFA Released Parties and Select Released Parties (all as defined in the Settlement Agreements). Additionally, the Settlements resolve all Released Claims against defendant GSA, a member-owned entity of DFA and Select, that is no longer a going concern. In addition to this monetary benefit, DFA and Select have also agreed to provide specific non-monetary relief as described in the Settlement Agreements.

9. What are the Settlements' benefits being used for?

A portion of the Settlement Fund proceeds are being used for the administration of the notice of the Settlements to potential members of the Settlement Class by the Settlement Administrator. Except as provided below regarding a motion related to attorneys' fees and expenses, the remainder of the Settlement Fund proceeds will remain available for any future notice, distribution to eligible members of the Settlement Class; or attorneys' fees, litigation expenses, and incentive awards to Plaintiffs and their counsel.

In an upcoming motion, Co-Lead Counsel will request up to 33 and 1/3% of the Settlement Fund (plus interest) in fees, litigation expenses of up to \$400,000, service awards of up to \$100,000 per Plaintiff group (there are three), and up to \$500,000 to pay the costs for notice, approval, and administration of the claims process. A copy of this motion will be made available on the Settlement Website at least 14 days before the deadline to file an exclusion request.

The remainder of the Settlement Fund proceeds will be distributed to Settlement Class members who submit a timely and valid Claim Form and who have not excluded themselves from the Settlements on a *pro rata* basis pursuant to their verified milk production during the Settlement Class Period.

10. How much will my payment from the Settlements be?

To be eligible to receive a payment from the Settlements (the “Settlement Proceeds”), you must complete and submit a timely Claim Form by **OCTOBER 13, 2025**. The instructions for submitting a claim are set forth in the attached Claim Form and Question 11 below.

In accordance with the Settlements, the combined Settlement Proceeds (plus interest), net of Court-approved attorneys’ fees, litigation expenses, class representative service awards, and settlement administration and notice expenses, will be distributed to Settlement Class members who have submitted valid Claim Forms on a *pro rata* basis based on the amount of verified milk production by each participating Settlement Class member. If you submit a valid claim, the amount of your payment will be based on a number of factors, including the number of other Settlement Class members who have filed valid claims and the amount of verified milk production by each participating Settlement Class member during the Settlement Class Period.

The distribution plan, to be approved by the Court at a later date, will determine the *pro rata* amount, if any, that each Settlement Class member will receive. The anticipated distribution plan for the Settlement Proceeds is to make a *pro rata* distribution to each qualifying Settlement Class member based on the verified milk production of each Settlement Class member during the Settlement Class Period.

HOW YOU GET A PAYMENT FROM THE SETTLEMENTS

11. How can I file a Claim Form to get a payment from the Settlements?

To be eligible to receive a payment from the Settlements, you must complete and submit a timely Claim Form by **OCTOBER 13, 2025**. Submit your Claim Form online at www.SWDairyLitigation.com, by **OCTOBER 13, 2025**. Or fill out the Claim Form and mail it to the address below, postmarked no later than **OCTOBER 13, 2025**. If you do not submit a valid Claim Form by the deadline, you will not receive a payment from any of the Settlements, but you will be bound by the Court’s judgment in these actions.

Your Claim Form is attached and pre-populated to reflect the amount of your milk production, based on a review of Defendants’ records. You may use your personal Access Code listed on your Claim Form to log in at www.SWDairyLitigation.com, where you can submit a claim and review your production information electronically. You can accept the production amounts that are pre-populated or, if you disagree with or want to supplement those amounts, you can provide additional production information by completing the Production Audit Request Form posted on the Settlement Website and providing supporting documentation. Production Audit Request Forms must be submitted by **OCTOBER 13, 2025**. All revised milk production amounts will be subject to a review process by the Settlement Administrator, Co-Lead Counsel, and ultimately the Court.

You can also request that a Claim Form be sent to you by visiting the Settlement Website or by sending a written request to the Settlement Administrator by mail: SW Dairy Antitrust Litigation, c/o A.B. Data, Ltd., P.O. Box 173128, Milwaukee, WI 53217.

If you received multiple Claim Forms, you must submit each one or take other steps to ensure that all of the production reflected in the Claim Forms are accounted for in your submission.

If you have questions regarding your Claim Form or participating in the Settlements, contact Co-Lead Counsel or the Settlement Administrator using the contact information set forth in Question 17 below.

12. When will I get a payment from the Settlements?

Payments from the Settlements will be distributed once all of the claims are processed, any claim disputes are resolved, the Court approves the distribution plan, and any related issues are resolved. It is uncertain when this process will be completed. Settlement updates will be provided on the Settlement Website at www.SWDairyLitigation.com or may be obtained by contacting the Settlement Administrator by phone toll-free at 1-866-830-4604. Please be patient.

13. What am I giving up by staying in the Settlements?

Unless you exclude yourself, you will stay in the Settlement Class in the Settlements, which means that you can't sue, continue to sue, or be part of any other lawsuit against the DFA Released Parties and the Select Released Parties that pertains to the Released Claims (as defined in the Settlement Agreements). Importantly, the Released Claims cover acts or omissions within the scope of the release through July 31, 2025, while claims made under the Settlements are for milk produced between January 1, 2015, and June 30, 2025. The Released Claims are detailed in the Settlement Agreements, available at www.SWDairyLitigation.com. If you stay in the Settlement Class in the Settlements, you are releasing your claims against DFA, Select, and GSA.

EXCLUDING YOURSELF FROM THE SETTLEMENTS

14. How do I exclude myself from the Settlements?

If you do not want the benefits offered by the Settlements or to be legally bound by the terms of the Settlements, or if you wish to pursue your own separate lawsuit against DFA and Select, you must exclude yourself by submitting a written request to the Settlement Administrator stating your intent to exclude yourself from the Settlement Class (an "Exclusion Request"). If you submit a timely and valid Exclusion Request, then you will not be eligible to receive any payment from the Settlements.

Your Exclusion Request must include the following: (a) your name, including the name of your dairy which produced milk, and address; (b) a statement that you want to be excluded from the Settlement Class in the Settlement(s) with DFA and Select in *Othart Dairy Farms LLC v. Dairy Farmers of America, Inc., et al.*; (c) if your exclusion involves an assignment of claims, then you must identify the assignor, the assignee, and the total amount of milk production during the Class Period that is subject to the assignment, and (d) your signature. If you intend to exclude subsidiaries, affiliates, divisions, related or controlled entities, entities under common control, predecessors in interest, or any other related entity, such entities must be expressly identified by name and address in your request.

Additionally, if you intend to exclude claims that were assigned to you from another potential member of the Settlement Class, you must include the assignor's name, whether the assignor fully or partially assigned their claims, the annual amount of milk production assigned, and a copy of the executed assignment agreement or a statement outlining the assignment signed by both the assignor and assignee. You must mail or email your Exclusion Request, postmarked or received by **Month 00, 2025**, to: *SW Dairy Antitrust Litigation*, Attn: EXCLUSIONS, P.O. Box 173001, Milwaukee, WI 53217.

15. If I don't exclude myself, can I sue DFA and Select for the same thing later?

No. Unless you exclude yourself, you give up the right to sue DFA and Select for the same claims that the Settlements resolve. If you have a pending lawsuit against DFA or Select, 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 DFA or Select.

By staying in the Settlements, you are releasing your claims in this case against DFA, Select, and GSA.

16. If I exclude myself, can I still get a payment from the Settlements in the future?

No. If you exclude yourself, you may not make a claim in the future for the Settlements with DFA and Select. You will not be eligible to receive money from the Settlements when money is distributed to members of the Settlement Class.

OBJECTING TO THE SETTLEMENTS

17. How do I tell the Court that I don't like the Settlements?

If you are a member of the Settlement Class and have not excluded yourself, you can object to the Settlements with DFA and/or Select if you don't like part or all of them. The Court will consider your views.

To object, you must send a letter or other written statement saying that you object to the Settlement(s) with DFA and/or Select in *Othart Dairy Farms LLC v. Dairy Farmers of America, Inc., et al.*, and the reasons why you object to the Settlements. Be sure to include your full name, the name of your dairy that produced milk, 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 judge. Instead, mail your objection to the Settlement Administrator, Co-Lead Counsel, and Counsel for DFA and Select at the addresses listed below. Your objection must be postmarked no later than **October 13, 2025**.

Settlement Administrator:

SW Dairy Antitrust Litigation
ATTN: OBJECTIONS
P.O. Box 173001
Milwaukee, WI 53217

Plaintiffs' Co-Lead Counsel:

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18. What is the difference between excluding myself and objecting?

Objecting is telling the Court that you do not like something about the Settlements. 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 have no standing to object because the Settlements no longer affect you.

THE LAWYERS REPRESENTING YOU

19. Do I have a lawyer in this case?

Yes. The Court appointed the law firms Lockridge Grindal Nauen PLLP, Hagens Berman Sobol Shapiro LLP, and Scott+Scott Attorneys at Law LLP to represent members of the Settlement Class as Co-Lead Counsel. You will not be charged for these lawyers. Their contact information is provided above in Question 17. If you want to be represented by another lawyer, you may hire one at your own expense.

20. Should I hire my own lawyer?

If you wish to remain a member of the Settlement Class, you do not need to hire your own lawyer because Co-Lead 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 DFA and Select.

21. How will the lawyers be paid?

In an upcoming motion, Co-Lead Counsel will request up to 33 and 1/3% of amounts paid by DFA and Select pursuant to the Settlements in fees, litigation expenses for up to \$400,000, service awards of the up to \$100,000 per Plaintiff, and up to \$500,000 to pay the costs for notice, approval, and administration of the claims process. A copy of this motion will be made available on the Settlement Website at least 14 days before the deadline to file an Exclusion Request. Settlement Class members who have not excluded themselves from the Settlement Class may object to this request if they choose, and may do so pursuant to the instructions and deadline in Question 17. You will not have to pay any fees or costs out-of-pocket.

THE COURT’S FAIRNESS HEARING

22. When and where will the Court decide whether to approve the Settlements?

The Court will hold a hearing to decide whether to approve the Settlements (the “Fairness Hearing”). You may attend and you may ask to speak, but you don’t have to. The Court will hold a Fairness Hearing remotely, by video conference, on **November 12, 2025, at 8:30 a.m. Mountain Time**. At this hearing, the Court will consider whether the Settlements are fair, reasonable, and adequate. If there are objections, the Court will consider them. The Court will listen to people who have asked to speak at the hearing. After the hearing, the Court will decide whether to approve the Settlements and the requests for attorneys’ fees, litigation expenses, and service awards. We do not know how long these decisions will take.

As noted above, the Court will hold the Fairness Hearing remotely, by video conference, however the Court may change or move the Fairness Hearing to a later date or time or change the format of the hearing to an in-person hearing without providing additional notice to members of the Settlement Class. Updates will be posted to the Settlement Website.

23. Do I have to come to the hearing?

No. Co-Lead Counsel will answer any questions the Court may have. However, you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary.

24. May I speak at the 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 *Othart Dairy Farms LLC v. Dairy Farmers of America, Inc., et al.*” Be sure to include your name, the name of your dairy that produced milk, current mailing address, telephone number, and signature. Your Notice of Intention to Appear must be postmarked no later than **October 13, 2025**, and it must be sent to the Clerk of the Court, Co-Lead Counsel, Counsel for DFA, and Counsel for Select. The address for the Clerk of the Court is: United States District Court for the District of New Mexico, 100 N. Church St., Suite 570, Las Cruces, NM 88001. The addresses for Co-Lead Counsel, Counsel for DFA, and Counsel for Select are provided in Question 17. You cannot ask to speak at the hearing if you excluded yourself from the Settlement Class.

GETTING MORE INFORMATION

25. How do I get more information about the Settlements?

This notice summarizes the proposed Settlements with DFA and Select. More details are in the Settlement Agreements. You can find a copy of the Settlement Agreements, other important documents, and information about the current status of the litigation by visiting www.SWDairyLitigation.com. You may contact the Settlement Administrator at info@SWDairyLitigation.com or toll-free at 1-866-830-4604. You may also contact Co-Lead Counsel at the addresses, phone numbers, and email addresses provided in Question 17.

PLEASE DO NOT CONTACT THE COURT REGARDING THIS NOTICE.