

**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF COLUMBIA**

UNITED STATES OF AMERICA,

and

STATE OF CALIFORNIA

*Plaintiffs,*

v.

TAIHEIYO CEMENT  
CORPORATION,

CALPORTLAND COMPANY,

and

VULCAN MATERIALS COMPANY

*Defendants.*

Case No. 1:26-cv-01783

**STIPULATION AND [PROPOSED] ORDER SUPPLEMENTING FINAL JUDGMENT**

Plaintiff the State of California and Defendants CalPortland Company, Taiheiyo Cement Corporation, and Vulcan Materials Company (collectively, “Defendants”), state and stipulate as follows:

**RECITALS:**

WHEREAS, Plaintiff State of California, acting by and through its Attorney General, filed its Complaint with Co-Plaintiff United States of America on May 21, 2026;

AND WHEREAS, the United States and the State of California filed a Proposed Final Judgment with this Court on May 21, 2026;

AND WHEREAS, the State of California and Defendants Taiheiyo Cement Corporation, CalPortland Company, and Vulcan Materials Company have consented to entry of this Proposed Order Supplementing Final Judgment to supplement the Proposed Final Judgment filed on May 21, 2026 and to fully resolve the State of California's claims stated in its Complaint under the terms set forth herein;

AND WHEREAS, the State of California and Defendants Taiheiyo Cement Corporation, CalPortland Company, and Vulcan Materials Company have consented to entry of this Order Supplementing Final Judgment without the taking of testimony, without trial or adjudication of any issue of fact or law, and without this Order Supplementing Final Judgment constituting any evidence against or admission by any party relating to any issue of fact or law;

AND WHEREAS, Defendant CalPortland Company agrees to undertake certain actions related to the Transaction to ensure the retention of employees and to remedy the loss of competition alleged in the Complaint;

AND WHEREAS, Plaintiff State of California and Defendant CalPortland Company have discussed Plaintiff State of California's attorneys' fee request and the parties now desire to resolve any attorneys' fee request under the terms specifically set forth herein;

AND WHEREAS, Defendants represent that the relief required by this Order Supplementing Final Judgment can and will be made and that Defendants will not later raise a claim of hardship or difficulty as grounds for asking the Court to modify any provision of this Order Supplementing Final Judgment;

**NOW, THEREFORE, IT IS STIPULATED AND AGREED, SUBJECT TO THE APPROVAL OF THE COURT:**

**I. JURISDICTION**

The Court has jurisdiction over the subject matter of and each of the parties to this action. The Complaint states a claim upon which relief may be granted against Defendants under Section 7 of the Clayton Act (15 U.S.C. § 18).

**II. DEFINITIONS**

As used in this Order Supplementing Final Judgment:

A. “CalPortland” means Defendant CalPortland Company, a California corporation with its headquarters in Las Vegas, Nevada, its successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships, and joint ventures, and their directors, officers, managers, agents, and employees.

B. “Taiheiyo” means Defendant Taiheiyo Cement Corporation, a Japanese corporation with its headquarters in Tokyo, Japan, its successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships, and joint ventures, and their directors, officers, managers, agents, and employees.

C. “Vulcan” means Defendant Vulcan Materials Company, a New Jersey corporation with its headquarters in Birmingham, Alabama, its successors and assigns, and its subsidiaries, divisions, groups, affiliates, partnerships, and joint ventures, and their directors, officers, managers, agents, and employees.

D. “State of California” means Plaintiff, the People of the State of California, acting by and through the California Attorney General Rob Bonta, and the California Attorney General’s Office.

E. “Transaction” means CalPortland’s proposed acquisition of Vulcan’s California Ready-Mix Concrete operations.

F. “Divestiture Facility” means any of CalPortland’s Ready-Mix Concrete plant located at 550 North Tulip Street, Escondido, California 92025 (the “Escondido Plant”); CalPortland’s Ready-Mix Concrete plant located at 1050 West Airport Road, Oceanside, California 92054 (the “Oceanside Plant”); and Vulcan’s Ready-Mix Concrete plant located at 12494 CA-67, Lakeside, California, 92040 (the “Lakeside Plant”).

### **III. APPLICABILITY**

A. This Order Supplementing Final Judgment applies to Taiheiyo, CalPortland, and Vulcan, as defined above, and all other persons in active concert or participation with any Defendant who receive actual notice of this Order Supplementing Final Judgment.

### **IV. CALPORTLAND RETENTION OF VULCAN PERSONNEL**

A. Within sixty (60) calendar days of entry of this Order Supplementing Final Judgment, CalPortland shall certify to the State of California that it has extended offers of employment to at least ninety percent (90%) of Vulcan Personnel and that it has hired all Vulcan Personnel who accepted an offer of employment. CalPortland is permitted to not extend offers of employment to up to ten percent (10%) of Vulcan Personnel. Vulcan Personnel employed at any Divestiture Facility shall not be included in calculating either of the two thresholds. Employment for hired Vulcan Personnel shall be on terms reasonably comparable with those provided to comparable employees of CalPortland. CalPortland shall not be permitted to terminate employment for those hired Vulcan Personnel for nine months after the closing of the transaction (the “Employment Term”), provided however that the Employment Term shall not apply in instances of (i) termination for “cause” or (ii) failure to meet the requirements for lawful

employment within the State of California or (iii) voluntary relocation or resignation by hired Vulcan Personnel.

B. Notwithstanding the above, it is not the intent of this provision to force CalPortland to overstaff, or force CalPortland to layoff non-Vulcan Personnel (i.e., existing CalPortland employees) during the Employment Term due to any force majeure event outside the control of CalPortland, or due to any change in business, economic or market conditions. Accordingly, at any time during the Employment Term, CalPortland may request that the State of California permit CalPortland to not fully comply with the obligations set forth in Paragraph IV(A). Such change in compliance may be permitted with prior written consent of the State of California, which shall not be unreasonably withheld, conditioned or delayed (email acceptable).

**V. ATTORNEYS' FEES FOR THE STATE OF CALIFORNIA**

A. CalPortland shall reimburse the State of California for its attorneys' fees incurred in investigating the Transaction, in the amount of \$216,235.75. CalPortland shall make the payment required by this section no later than 30 days after the closing date of the Transaction.

**VI. PUBLIC DISCLOSURE**

A. No information or documents obtained pursuant to any provision in this Order Supplementing Final Judgment may be divulged by the State of California to any person other than an authorized representative of the State of California or an authorized representative of the Assistant Attorney General for the Antitrust Division of the United States Department of Justice, except as otherwise required by court order or by law.

B. In the event of a request by a third party, pursuant to the California Public Records Act (Cal. Gov. Code §§ 7920-7931, *et seq.*), for disclosure of information obtained

pursuant to any provision of this Order Supplementing Final Judgment, the State of California will act in accordance with that statute and any applicable disclosure laws.

**VII. RETENTION OF JURISDICTION**

The Court retains jurisdiction to enable any party to this Order Supplementing Final Judgment to apply to the Court at any time for further orders and directions as may be necessary or appropriate to carry out or construe this Order Supplementing Final Judgment, to modify any of its provisions, to enforce compliance, and to punish violations of its provisions.

Dated: May 21, 2026

Respectfully Submitted,

FOR PLAINTIFF  
STATE OF CALIFORNIA:

/s/ Cari Jeffries  
CARI JEFFRIES (DC Bar No. 1600843)  
*Deputy Attorney General*  
Office of the Attorney General of  
California  
455 Golden Gate Avenue, Suite 11000  
San Francisco, CA 94102-7004  
Telephone: (415) 510-4400  
Email: cari.jeffries@doj.ca.gov

FOR DEFENDANTS  
TAIHEIYO CEMENT CORPORATION  
AND CALPORTLAND COMPANY:

/s/ Leo Caseria  
LEO CASERIA (DC Bar No. 1655936)  
Sheppard, Mullin, Richter & Hampton LLP  
2099 Pennsylvania Avenue, NW, Suite 100  
Washington, DC 20006  
Telephone: (202) 747-1925  
Email: lcaseria@sheppardmullin.com

FOR DEFENDANT  
VULCAN MATERIALS COMPANY:

/s/ Emily E. Samra  
EMILY E. SAMRA  
Wachtell, Lipton, Rosen & Katz  
51 West 52nd Street  
New York, NY 10019  
Telephone: (212) 403-1164  
Email: EESamra@wlrk.com

**PURSUANT TO STIPULATION, IT IS SO ORDERED.**

Dated: \_\_\_\_\_

\_\_\_\_\_  
United States District Judge