

**UNITED STATES DISTRICT COURT  
DISTRICT OF MINNESOTA**

Jason C. Fritton, Marea Gibson, Brian W.  
Motzenbecker, Dawn Duff, and Christopher  
Shearman, individually, and on behalf of all  
others similarly situated,

Plaintiffs,

v.

Taylor Corporation, the Board of Directors of  
Taylor Corporation, the Fiduciary Investment  
Committee, and John Does 1-30,

Defendants.

Case No. 22-CV0415 (JMB/TNL)

**DECLARATION OF  
SETTLEMENT  
ADMINISTRATOR IN SUPPORT  
OF PLAINTIFFS' MOTION FOR  
FINAL APPROVAL OF CLASS  
ACTION SETTLEMENT**

I, Jeffrey Mitchell, pursuant to 28 U.S.C. § 1746, state as follows:

1. I am currently a Project Manager for Analytics Consulting, LLC (hereinafter "Analytics"), located at 18675 Lake Drive East, Chanhassen, Minnesota, 55317. Analytics provides consulting services to the design and administration of class action and mass tort litigation settlements and notice programs. The settlements Analytics has managed over the past twenty-five years range in size from fewer than 100 class members to more than 40 million, including some of the largest and most complex notice and claims administration programs in history.

2. Analytics' clients include corporations, law firms (both plaintiff and defense), the Department of Justice, the Securities and Exchange Commission, and the Federal Trade Commission, which since 1998 has retained Analytics to administer and

provide expert advice regarding notice and claims processing in their settlements/distribution of funds.

3. In my capacity as Project Manager, I count among my duties responsibility for matters relating to the settlement administration for the above-captioned litigation.

4. Analytics has been engaged in this matter to provide settlement administration services, including (among other things) the mailing of the Court-approved Notices of Settlement, the establishment and maintenance of a Settlement Website and telephone call center facility, and the distribution of Settlement benefits to Settlement Class Members (following final approval).

#### **Notice of Settlement**

5. On or about May 14, 2024, Analytics received from defense counsel a spreadsheet containing participant addresses, social security numbers, and account statuses, along with spreadsheets containing participant account balance data from 2022-2024 (“Current Recordkeeper Data”) from the Plan’s recordkeeper.

6. On or about May 21, 2024, Analytics received from defense counsel another set of data from the plan’s prior recordkeeper, containing participant names, addresses, and year-end balance data from 2016-2021, as well as quarter-end balance data from the first quarter of 2022 (“Prior Recordkeeper Data”). The Prior Recordkeeper Data did not include participant Social Security Numbers, and Analytics requested that information.

7. For the Notice mailing, Analytics imported all records from the Current Recordkeeper Data and the Prior Recordkeeper Data. Analytics cross-referenced the Settlement Class Member addresses with the United States Postal Service National Change

of Address database and updated with any new addresses that were identified. Analytics also consolidated records between the two datasets that had identical names and addresses. This process resulted in 29,920 unique Class Member records (“Class List”). Additionally, Analytics identified Class Members whom the Current Recordkeeper Data indicated were Active Plan Participants as Active Participants, resulting in 9,754 Class Members with Active plan accounts, and 20,166 Class Member records with non-Active Plan accounts.<sup>1</sup>

8. On June 7, 2024, Analytics mailed the Notice to Settlement Class Members, A copy of the Notice template is attached hereto as **Exhibit 1**. Additionally, records identified as non-Active Class Members based on the Current Recordkeeper Data were mailed a Non-Active Member Election Form, offering them the option to rollover their settlement payment to an account of their choosing. A copy of the Non-Active Member Election Form is attached hereto as **Exhibit 2**.

9. On or about June 3, 2024, in response to Analytics’ request for Social Security Number data from the prior recordkeeper, Analytics received an updated spreadsheet from defense counsel containing Social Security Numbers from the Plan’s prior recordkeeper (“Updated Prior Recordkeeper Data”). At the time the Updated Prior Recordkeeper Data was received, the Class List data and print production process had already been initiated for the Class Notice mailing.

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<sup>1</sup> Under the Settlement Agreement, an Active Member Class Member is defined as a Class Member with a Plan account with a balance greater than \$0 on the date the Court enters the Final Approval Order. Final determination of Active and Non-Active Class Members will therefore be determined based on the plan’s balance data as of the date of Final Approval.

10. Using the Social Security Number information provided in the Updated Prior Recordkeeper Data, Analytics reviewed the Class List and located records that had been generated from the Prior Recordkeeper Class Data whom the Social Security Numbers in the Updated Prior Recordkeeper Class Data confirmed were duplicate records, but had not been previously identified as a duplicate record in the Class List due to name and/or address variations in the Current Recordkeeper Data and Prior Recordkeeper Data (the initial search for duplicate records relied on identical name and addresses only to locate duplicate records). This process identified 4,086 records in the Class List whose Social Security Number confirmed were a duplicate of another record in the Class Data. Therefore, the number of unique Class Members is 25,834, with 9,754 Class Members identified as Active Members and 16,080 Class Members identified as Non-Active Members.

11. Of the 4,086 records that were confirmed to be a duplicate of another record discussed in paragraph 10, 3,482 were a duplicate of an Active Member Class Member, meaning these individuals were inadvertently mailed both a Notice (for their record in Class List marked as an Active Member record) as well as a Notice with an Election Form (for their record in the Class List marked as a Non-Active Member record). The Parties determined a Corrective Notice should be mailed to the affected individuals to confirm the Non-Member Election Form was mailed to them by mistake and would be inapplicable since they are an Active Member.

12. On June 25, 2024, Analytics mailed by first-class mail the Corrective Notice to the 3,482 Class Members discovered to have been previously mailed an Election Form,

but were subsequently confirmed to be Active Members. A copy of the Corrective Notice is attached as **Exhibit 3**.

13. To date, 227 Notices were returned to Analytics by the U.S. Postal Service with a forwarding address. Analytics updated the Class list with the forwarding address and processed a re-mailed Notice to the updated address of the affected Class Members.

14. To date, 1,988 Notices were returned to Analytics as undeliverable by the U.S. Postal Service without a forwarding address. Analytics conducted skip trace in attempt to ascertain a valid address for the affected Settlement Class Members. As a result of these efforts, 1,526 new addresses were identified for Settlement Class Members. Analytics subsequently updated the Class list with these new addresses and processed a re-mail of the Notice to the affected records.

15. In total, out of 25,834 Notices to Class Members, Analytics' records indicate 462 (approximately 1.79%) were ultimately undeliverable as of the date of this declaration, despite Analytics' efforts to verify address information in advance of mailing and to update address information and re-mail the Notices if they were returned.

#### **Settlement Website and Telephone Information Line**

16. From the date of the Notice mailing, Analytics also has maintained a Settlement Website relating to this action. The internet address for this Settlement Website is [www.TaylorERISAsettlement.com](http://www.TaylorERISAsettlement.com). Among other things, the Settlement Website includes: (1) a "Frequently Asked Questions" page containing a clear summary of essential case information; (2) a "Home" page and "Important Dates" page, each containing clear notice of applicable deadlines; (3) a "Court Documents" page, which includes case and

settlement documents for download (including the Long-Form Settlement Notice, Settlement Agreement, and Preliminary Approval Order); and (4) email, phone, and U.S. mail contact information for Analytics and Class Counsel. A copy of the Long-Form Settlement Notice is attached as **Exhibit 4**.

17. Analytics also created and maintained a toll-free telephone support line as a resource for Settlement Class Members seeking information about the Settlement. The toll-free telephone line employs an interactive voice response system (“IVR system”) to answer calls and provides callers the option of speaking with a live operator if they prefer. The toll-free number for the telephone support line is 1-866-648-1908. This telephone number appears on the Settlement Website.

#### **Response to Class Notice**

18. As of the date of this Declaration, I am not aware of any objections from Settlement Class Members to the Settlement. The deadline for Class Members to object is July 23, 2024.

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

Dated: July 1, 2024

DocuSigned by:  
  
13EC110C92464EC...  
Jeffrey Mitchell

## **EXHIBIT 1**

Taylor Corporation 401(k) ERISA Litigation Settlement  
Settlement Administrator  
P.O. Box 2007  
Chanhassen, MN 55317-2007

**If you participated in the Taylor Corporation 401(k) Plan  
between February 14, 2016 and April 24, 2024, you could be entitled to  
a payment under a proposed class action settlement.**

***THIS NOTICE MAY AFFECT YOUR LEGAL RIGHTS. PLEASE READ IT CAREFULLY.***

This is an official court notice from the United States District Court for the District of Minnesota  
*Case No. 22-cv-00415-JMB/TNL*

***This notice has been delivered to you to notify you of a proposed cash settlement of an ERISA class action.***

Records show that you or someone in your family is or may have been a participant in or a beneficiary of the Taylor Corporation 401(k) Plan (the “Plan”) at some time between February 14, 2016 and April 24, 2024. As a result, you may be entitled to a payment pursuant to a proposed class action settlement in *Fritton, et al. v. Taylor Corporation, et al.*, No. 22-cv-00415 (D. Minn.).

Plaintiffs allege that Taylor Corporation, the Board of Directors of Taylor Corporation, and the Fiduciary Investment Committee (collectively, “Defendants”) violated fiduciary duties under ERISA that Defendants owed to the Plan’s participants and beneficiaries. Plaintiffs have asserted causes of action for losses they believe were suffered by Plan as the result of the alleged breaches of fiduciary duty by Defendants. Defendants have denied and continue to deny the claims and contentions alleged by Plaintiffs. Plaintiffs and Defendants now have reached an agreement to settle the dispute, and the proposed Settlement is under review by the Court. As part of the proposed Settlement, payments funded by Defendants will be made to all class members who are allocated a settlement share under the proposed Plan of Allocation. ***You do not need to do anything to receive a payment under the Settlement if you are entitled to one, but your rights will be affected. The Settlement includes a release of claims related to the administration and management of the Plan.***

The Court will hold a hearing on ***August 6, 2024, at 11:00 a.m.*** to consider whether to approve the Settlement, the proposed Plan of Allocation, class counsel’s application for attorneys’ fees, and certain other matters. You cannot exclude yourself from the Settlement. You can, however, file written comments or objections with the Court and appear and speak at the hearing at your own expense. To do so, you must submit your comments no later than ***July 27, 2024***. Detailed instructions can be found on the Settlement Website at ***www.TaylorERISAsettlement.com***, where you can also obtain more detailed information about the terms of the Settlement and how the payments will be calculated, as well as the Settlement Agreement and related materials. You may also write to Taylor Corporation 401(k) ERISA Litigation Settlement, P.O. Box 2007, Chanhassen, MN 55317-2007 to request copies of these materials. This notice is only a summary.



## **EXHIBIT 2**



**BENEFICIARY OR ALTERNATE PAYEE INFORMATION (ONLY PROVIDE IF THIS PERSON SHOULD RECEIVE PAYMENT INSTEAD OF THE PARTICIPANT)**

- ☐ Check here if you are an **alternate payee under a qualified domestic relations order (QDRO)**. The Settlement Administrator may contact you with further instructions.

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[illegible]

The diagram illustrates the addition of two 2-digit numbers using base ten blocks. On the left, there are two tens rods. In the middle, there is a plus sign. On the right, there are four tens rods. This represents the equation: 20 + 20 = 40.

M M      D D      Y Y Y Y

**PAYMENT ELECTION (CHOOSE ONLY ONE)**

- ☐
- I WANT A TAX DEFERRED CHECK MADE PAYABLE TO THE FOLLOWING ACCOUNT:

- ☐
- Direct Rollover to a Traditional IRA

[illegible][illegible][illegible][illegible]

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## SIGNATURE

UNDER PENALTIES OF PERJURY UNDER THE LAWS OF THE UNITED STATES OF AMERICA, I CERTIFY THAT ALL OF THE INFORMATION PROVIDED ON THIS NON-ACTIVE MEMBER ELECTION FORM IS TRUE, CORRECT, AND COMPLETE AND THAT I SIGNED THIS NON-ACTIVE MEMBER ELECTION FORM.

\_\_\_\_\_  
Participant Signature *(Required)*

M	M	D	D	Y	Y	Y	Y

  
 Date Signed *(Required)*

QUESTIONS? VISIT: [WWW.TAYLORERISASETTLEMENT.COM](http://WWW.TAYLORERISASETTLEMENT.COM), OR CALL (866) 648-1908

## **EXHIBIT 3**

*Frilton, et al. v. Taylor Corporation, et al., No. 22-cv-00415 (E. Minn.)*

Dear Class Member:

Our records indicate you are a class member who is eligible to participate in the proposed settlement in the above-captioned matter. Accordingly, you were mailed a class settlement notice on June 7, 2024.

A recent review of the class data indicates that, in addition to the class settlement notice, you were erroneously mailed a Non-Active Account Member Election Form ("Election Form") with the class settlement notice. The Election Form is intended for Non-Active Account Members. According to the Plan's recordkeeping's data, you are currently an Active Account Member per the terms of the Settlement, meaning you currently have a Plan account with a balance greater than \$0. **The Election Form is therefore inapplicable for you, and you may ignore it.** Under the Settlement Agreement, if the Settlement receives final approval, payments to Class Members with an Active Account will be automatically allocated to their Plan account. We apologize for any inconvenience.

Additional information about the settlement can be found at [www.taylorerisasettlement.com](http://www.taylorerisasettlement.com). If you have any questions, please contact us:

Taylor Corporation 401(k) ERISA Litigation  
Settlement Administrator  
P.O. Box 2007  
Chanhassen, MN 55317-2007  
Email: [TaylorERISA@noticeadministrator.com](mailto:TaylorERISA@noticeadministrator.com)  
Toll-Free: (866) 648-1908

*Taylor Corporation 401(k) ERISA Litigation*

Settlement Administrator  
P.O. Box 2007  
Chanhassen, MN 55317-2007

Postal Service: Please Do Not Mark Barcode

ABC1234567890 - Claim Number: 1111111



JOHN Q CLASSMEMBER  
123 MAIN ST  
APT 1  
ANYTOWN, ST 12345

## **EXHIBIT 4**



**NOTICE OF CLASS ACTION SETTLEMENT, SETTLEMENT FAIRNESS HEARING,  
AND MOTION FOR ATTORNEYS' FEES AND REIMBURSEMENT OF ATTORNEY EXPENSES**

This notice advises you of the Settlement of *Fritton, et al. v. Taylor Corporation, et al.*, No. 22-cv-00415 (D. Minn.), a class action lawsuit brought by Jason C. Fritton, Marea Gibson, Brian W. Motzenbecker, Dawn Duff, and Christopher Shearman ("Plaintiffs") on behalf of themselves, and the Members of the Settlement Class described below, against the Taylor Corporation, the Board of Directors of Taylor Corporation, and the Fiduciary Investment Committee (collectively, "Defendants") (Defendants collectively with Plaintiffs, the "Parties"). The Action was brought under the Employee Retirement Income Security Act of 1974, as amended, ("ERISA"). The Settlement would release Defendants and related parties from any claims filed against the Defendants in the Action. The terms and conditions of the Settlement are set forth in a Stipulation of Settlement (the "Stipulation"). Capitalized terms used in this notice but not defined in this notice have the meanings assigned to them in the Stipulation. The Stipulation and additional information with respect to the Action and the Settlement are available at [www.TaylorERISAsettlement.com](http://www.TaylorERISAsettlement.com) or by contacting Class Counsel as described below.

The Parties have agreed to settle this case for \$485,000 (the "Settlement Amount"). The Court has preliminarily approved the Settlement, which provides for allocation of Settlement funds to Members of the Settlement Class.

The Court has scheduled a hearing concerning final approval of the Settlement and Class Counsel's motion for attorneys' fees and expenses and for compensation to the Plaintiffs. That hearing, before the Honorable Jeffrey M. Bryan, is scheduled on August 6, 2024, at 11:00 a.m. in Courtroom 3-C at the United States District Court for the District of Minnesota, 316 North Robert Street, St. Paul, MN 55101. If the Court grants final approval of the Settlement, the Settlement will bind you as a Member of the Settlement Class. You may appear at this hearing and/or object to the Settlement. Any objections to the Settlement or the motion for attorneys' fees and expenses must be served in writing on the Court and the Parties' counsel. More information about the hearing and how to object is explained below.

**READ THIS NOTICE CAREFULLY.**

**YOUR LEGAL RIGHTS WILL BE AFFECTED WHETHER OR NOT YOU TAKE ANY ACTION.**

**PLEASE DO NOT CONTACT DEFENDANTS, DEFENDANTS' COUNSEL, OR THE COURT. THEY WILL NOT BE ABLE TO ANSWER YOUR QUESTIONS.**

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT:</b>	
<b>You can do nothing.</b> (No action is necessary to receive an allocated payment.)	If the Settlement is approved by the Court and you are a Member of the Settlement Class entitled to a payment under the Plan of Allocation, you do not need to do anything to receive a payment.
<b>You can submit an objection.</b> (It must be mailed by July 23, 2024.)	If you wish to object to any part of the Settlement, you may write to the Court and Counsel and explain why, as described below.
<b>You can appear at the Fairness Hearing</b> on August 6, 2024.	If you submit a written objection to the Settlement before the Court-approved deadline, you may (but do not have to) speak in Court about the fairness of the Settlement.

- These rights and options—and the deadlines to exercise them—are explained in this notice.
- Information concerning your individual share of the Net Settlement Fund, if any, will not be available for several months after the Court grants final approval of the Settlement and any appeals are resolved. Thank you for your patience.

## SUMMARY OF CASE

As described in more detail below and in Plaintiffs' Amended Complaint, Plaintiffs allege that Defendants breached their fiduciary duties in connection with the administration of the Plan. Copies of the Stipulation related to the Settlement are available [www.TaylorERISAsettlement.com](http://www.TaylorERISAsettlement.com).

## SUMMARY OF SETTLEMENT

The Stipulation provides that Defendants will pay or cause their fiduciary insurance carrier to pay \$485,000 in cash, which will be deposited into an account called the Settlement Fund. After payment of attorneys' fees and expenses, awards to the Plaintiffs, costs of notice, costs and expenses of an Independent Fiduciary, and any excess fees and expenses related to administration of the Settlement, the amount remaining in the account shall constitute the Net Settlement Fund and be allocated among Members of the Settlement Class according to a Plan of Allocation to be approved by the Court.

## STATEMENT OF POTENTIAL OUTCOME OF THE ACTION

Class Counsel believe that the claims against Defendants are well-grounded in law and fact. However, as with any litigated case, Members of the Settlement Class would face an uncertain outcome if the Action were to continue against Defendants. Continued litigation of the Action could result in a range of possible recoveries, including a judgment or verdict greater or less than the recovery under the Stipulation, or no recovery at all.

Class Counsel believe that this Settlement reflects a reasonable compromise considering the range of possible outcomes. Class Counsel believe that the Settlement is preferable to continued litigation and is in the best interest of the Members of the Settlement Class because the Settlement provides certainty with respect to the amount of recovery and results in a prompt recovery. Throughout this litigation, Defendants have denied and continue to deny the claims and contentions alleged by Plaintiffs. Nevertheless, Defendants have concluded that it is desirable for the Action to be fully and finally settled as to them and the other Releasees on the terms and conditions set forth in the Stipulation.

The Court has not ruled in favor of either side. Both sides agreed to the Settlement to ensure a resolution and avoid the cost and risk of further litigation.

## STATEMENT OF FEES AND EXPENSES INCURRED BY THE INDEPENDENT FIDUCIARY AND THE SETTLEMENT ADMINISTRATOR

An Independent Fiduciary is evaluating the Settlement and will be asked to authorize the Settlement on behalf of the Plan. The fees and expenses incurred by the Independent Fiduciary (including fees and expenses incurred by consultants, attorneys, and other professionals retained or employed by the Independent Fiduciary) in the course of evaluating and authorizing the Settlement on behalf of the Plan, up to \$15,000, will be paid from the Settlement Fund. If for any reason the Independent Fiduciary Fees Amount exceeds \$15,000, one half (1/2) of the excess will be paid from the Settlement Fund, and one half (1/2) of the excess will be paid by Defendants.

A Settlement Administrator has been engaged to mail the notice to the Members of the Settlement Class, administer the Settlement and allocate the Net Settlement Fund among Members of the Settlement Class. The fees and expenses for the Settlement Administrator will be paid from the Settlement Fund.

## STATEMENT OF ATTORNEYS' FEES AND EXPENSES SOUGHT IN THE ACTION

Class Counsel will submit a fee petition to the Court in which they will ask the Court to award them attorneys' fees, plus reimbursement of costs and expenses.

## QUESTIONS AND ANSWERS

### Why did I receive a notice in the mail?

You received a notice because you or someone in your family is or may have been a participant in or beneficiary of the Plan at some time between February 14, 2016 and April 24, 2024.

The Court ordered this notice to be sent to you because you have a right to know about the Settlement and the options available to you regarding the Settlement before the Court decides whether to approve the Settlement. If the Court approves

the Settlement, and after any objections and appeals are resolved, the Net Settlement Fund will be allocated among Members of the Settlement Class according to a Court-approved Plan of Allocation.

The Court in charge of this case is the United States District Court for the District of Minnesota. The individuals who sued are called “Plaintiffs,” and the entities they sued are called the “Defendants.” The legal action that is the subject of this notice and the Settlement is titled *Fritton, et al. v. Taylor Corporation, et al.*, No. 22-cv-00415 (D. Minn.).

### **What is the Action about?**

Plaintiffs allege that Defendants breached their fiduciary duties in connection with the administration of the Plan. Defendants vigorously deny each and every allegation of wrongdoing made in the Amended Complaint and contend they have no liability in the Action. Defendants specifically deny the allegations that the Plan’s investment options were improper, and that Taylor and the Board failed to monitor the Committee. Defendants further deny that they in any way failed to act prudently or loyally to the Plan’s participants and beneficiaries.

### **Why is this case a class action?**

In a class action, one or more plaintiffs called “Class Representatives” sue on behalf of many people who have similar claims. All the individuals on whose behalf the Class Representatives are suing are “Class Members.” One court resolves the issues for all Class Members. In its order setting the Fairness Hearing, the Court preliminarily certified the Settlement Class in the Action.

The Class Representatives in this Action, Jason C. Fritton, Marea Gibson, Brian W. Motzenbecker, Dawn Duff, and Christopher Shearman, were participants in the Plan during the Class Period and are referred to as the “Plaintiffs.”

### **Why is there a settlement?**

The Court has not reached any final decision in connection with Plaintiffs’ claims against Defendants. Instead, Plaintiffs and Defendants have agreed to a Settlement. In reaching the Settlement, they have avoided the cost, risks, time, and disruption of prolonged litigation and trial.

Class Counsel believe that the Settlement is the best option for the Settlement Class Members, as described above in the section entitled “Statement of Potential Outcome of the Action.”

### **How do I know whether I am part of the Settlement?**

The Court has conditionally certified that this Settlement shall proceed on behalf of everyone who fits the following description:

All persons, except Defendants and their immediate family members, and the Court and Court staff handling this matter, who were participants in or beneficiaries of the Plan at any time between February 14, 2016, and the Date of Preliminary Approval.

## **THE SETTLEMENT BENEFITS**

### **What does the Settlement provide?**

The Settlement provides that Defendants and/or Defendants’ insurance carrier will deposit \$485,000 (the “Settlement Amount”) into an account at a financial institution identified by Class Counsel, which shall constitute the Settlement Fund. The net amount of the Settlement Fund, after payment of Court-approved attorneys’ fees and expenses, awards to the Plaintiffs, fees and expenses incurred by the Independent Fiduciary, and any fees and expenses incurred by the Settlement Administrator, will be allocated to the Members of the Settlement Class according to a Plan of Allocation to be approved by the Court if and when the Court enters an order finally approving the Settlement.

### **How much will my payment be?**

If you qualify, you will receive a *pro rata* share of the Net Settlement Fund. The Settlement payment is a compromise. It does not compensate participants for 100% of their claimed losses.

Class Counsel will file a detailed Plan of Allocation in advance of the Fairness Hearing. The Plan of Allocation will describe the manner in which the Net Settlement Fund will be distributed to Members of the Settlement Class. In general terms, the Plan of Allocation will provide that each Settlement Class Member's share of the Net Settlement Fund will be calculated as follows:

1. Calculate the sum of each Class Member's account balances for each year of the Class Period. This amount shall be that Class Member's "Balance."
2. Sum the Balance for all Class Members.
3. Allocate each Class Member a share of the Net Settlement Amount in proportion to the sum of that Class Member's Balance as compared to the sum of the Balance for all Class Members, *i.e.*, where the numerator is the Class Member's Balance and the denominator is the sum of all Class Members' Balances.

The amounts resulting from this initial calculation shall be known as the Preliminary Entitlement Amount. Class Members who are entitled to a distribution of less than \$10.00 (the "De Minimis Amount") will not receive a distribution from the Net Settlement Fund. The Settlement Administrator shall proportionately increase all Class Members' awards that are greater than the De Minimis Amount by the sum total of the awards falling below the De Minimis Amount. The resulting calculation shall be the "Final Entitlement Amount" for each Settlement Class Member. The sum of the Final Entitlement Amount for each remaining Settlement Class Member must equal the dollar amount of the Net Settlement Fund.

The Settlement Administrator will perform all calculations and determine your *pro rata* amount. The Settlement Administrator will have access to all available records, so you do not need to be concerned if you no longer have your account statements. The Court will be asked to approve the Plan of Allocation, a copy of which will be available along with other settlement documents [www.TaylorERISAsettlement.com](http://www.TaylorERISAsettlement.com) after it has been filed.

### How can I get a payment?

If the Settlement is given final approval, you will **not** have to do anything to get a payment from the Settlement if you are entitled to one under the Plan of Allocation.

### When will I get my payment?

The balance of the Net Settlement Fund will be allocated to Members of the Settlement Class pursuant to the Plan of Allocation as soon as possible after final approval has been obtained for the Settlement, including any appeals. Any appeal of the final approval may take a year or more. Please be patient.

### There will be no payments if the Settlement is terminated.

The Stipulation may be terminated on several grounds, which are described in the Stipulation. In the event any of these conditions occur, there will be no settlement payment made, and the litigation will resume.

### Can I opt out of the Settlement?

No. In some class actions, class members can exclude themselves from the Settlement. This is sometimes referred to as "opting out" of the Settlement. Because of the legal issues involved in the Action, however, the class of participants affected by this Settlement has been preliminarily certified as a mandatory class. This means you cannot opt out of the benefits of the Settlement in order to pursue your own claims or for any other reason. **Therefore, you will be bound by any judgments or orders that are entered in this Action, and if the Settlement is approved, you will be deemed to have released Defendants from any and all claims that were or could have been asserted in this case on your behalf or on behalf of the Plan or that are otherwise included in the release in the Settlement, other than your right to obtain the relief provided to you, if any, by the Settlement.**

Although you cannot opt out of the Settlement, you can object to the Settlement and ask the Court not to approve the Settlement, as described below.

## THE LAWYERS REPRESENTING YOU

### Do I have a lawyer in the Action?

The Court has preliminarily designated Edelson Lechtzin LLP, and Capozzi Adler, P.C., as co-lead counsel and Gustafson Gluek, PLLC as Plaintiffs' local counsel (collectively, "Class Counsel") for the Settlement Class. If you want to be represented by your own lawyer, you may hire one at your own expense.

### How will the lawyers be paid?

Class Counsel will file a petition for the award of attorneys' fees and expenses by July 9, 2024, after which a copy will be posted at [www.TaylorERISAsettlement.com](http://www.TaylorERISAsettlement.com). This petition will be considered at the Fairness Hearing. Defendants have agreed not to oppose the amount of attorneys' fees, costs, or expenses to the extent such fees, costs, and expenses are consistent with the terms of the Stipulation.

Plaintiffs will also request a case contribution award from the Settlement Fund to compensate them for the time and effort they spent assisting with the investigation and prosecution of the case. Class Counsel will request that the Court approve case contribution awards of \$5,000.00 for each of the named Plaintiffs. You have the right to object to this aspect of the Settlement even if you approve of the other aspects of the Settlement.

## OBJECTING TO THE SETTLEMENT OR THE ATTORNEYS' FEES

You can tell the Court that you do not agree with the Settlement or some part of it.

### How do I tell the Court that I object to the Settlement?

If you are a Member of the Settlement Class, you can object to the Settlement if you do not agree with any part of it. You can give reasons why you think the Court should not approve the Settlement. The Court will consider your views. To object, you must send a letter or other written filing saying that you object to the Settlement. Be sure to include the following case caption and notation: "*Fritton, et al. v. Taylor Corporation, et al.*, No. 22-cv-00415 (D. Minn.)." In addition, your objection must also include your name, address, telephone number, and signature and the reasons why you object to the Settlement. Any objection must be signed by the Settlement Class member even if an attorney is retained by the Settlement Class member. **Mail the objection to each of the addresses listed below, postmarked no later than July 23, 2024. You must mail your objection by this date. If you fail to do so, the Court will not consider your objections.** If you plan to speak at the Fairness Hearing, you must send a Notice of Intention to Appear along with your objection, as described below.

#### COURT CLERK

Clerk, US District Court  
Hugo L. Black United  
States Courthouse,  
1729 5th Avenue North  
Birmingham, AL 35203

#### PLAINTIFFS' COUNSEL

Eric Lechtzin  
Marc H. Edelson  
Edelson Lechtzin LLP  
411 S. State Street  
Suite N-300  
Newtown, PA 18940

#### DEFENDANTS' COUNSEL

Blake Crohan  
Alston & Bird, LLP  
1201 W Peachtree Street  
Atlanta, GA 30309

## THE COURT'S FAIRNESS HEARING

The Court will hold a hearing to decide whether to approve the Settlement. You may attend and you may ask to speak, but it is not necessary.

### When and where will the Court decide whether to approve the Settlement?

The Court will hold a Fairness Hearing to decide whether to approve the Settlement as fair, reasonable, and adequate. You may attend the Fairness Hearing, and you may ask to speak, but you do not have to attend. The Court will hold the Fairness Hearing on August 6, 2024 at 11:00 A.M. Courtroom 3-C at the United States District Court for the District of Minnesota,



316 North Robert Street, St. Paul, MN 55101. At that hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. After the Fairness Hearing, the Court will decide whether to approve the Settlement. The Court will also rule on the motions for attorneys' fees and expenses.

### **Do I have to come to the hearing?**

No, but you are welcome to come at your own expense. If you send an objection, you do not have to attend the Fairness Hearing to voice your objection in person. As long as you mail your written objection on time, the Court will consider it when determining whether to approve the Settlement as fair, reasonable, and adequate. You also may pay your own lawyer to attend the Fairness Hearing, but attendance is not necessary.

### **May I speak at the hearing?**

Only if you have previously filed an objection to the Settlement may you ask the Court for permission to speak at the Fairness Hearing. To do so, you must send a letter or other paper called a "Notice of Intention to Appear at Fairness Hearing in *Fritton, et al. v. Taylor Corporation, et al.*, No. 22-cv-00415 (D. Minn.)." Be sure to include your name, address, telephone number, and signature. Your Notice of Intention to Appear must be postmarked no later than July 23, 2024, and be sent to the Clerk of the Court, Class Counsel, and Defendants' counsel at the addresses listed above.

## **IF YOU DO NOTHING**

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

If you do nothing and you are a Member of the Settlement Class and the Settlement is approved, you will participate in the Settlement of the Action as described in this notice.

## **GETTING MORE INFORMATION**

### **Are there more details about the Settlement?**

This notice summarizes the proposed Settlement. The complete Settlement is set forth in the Stipulation of Settlement. You may obtain a copy of the [Stipulation of Settlement](#) online.

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

Class Counsel may be reached at:

EDELSON LECHTZIN LLP  
Eric Lechtzin, Esquire  
Marc H. Edelson, Esquire  
411 S. State Street, Suite N-300  
Newtown, PA 18940  
Telephone: (215) 867-2399  
[elechtzin@edelson-law.com](mailto:elechtzin@edelson-law.com)  
[medelson@edelson-law.com](mailto:medelson@edelson-law.com)

CAPOZZI ADLER, P.C.  
Mark K. Gyandoh, Esquire  
312 Old Lancaster Road  
Merion Station, PA 19066  
Telephone: (610) 890-0200  
[markg@capozziadler.com](mailto:markg@capozziadler.com)

Donald R. Reavey, Esquire  
2933 North Front Street  
Harrisburg, PA 17110  
Telephone: (717) 233-4101  
[donr@capozziadler.com](mailto:donr@capozziadler.com)

Documents are also available at the office of the Clerk located at United States District Court for the District of Minnesota, 316 North Robert Street, St. Paul, MN 55101.