

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
WEST PALM BEACH DIVISION**

JOHN STEWART, on behalf of the NextEra
Energy, Inc., Employee Retirement Savings
Plan,

Plaintiff,

vs.

NEXTERA ENERGY, INC.,

Defendant.

No. 9:23-CV-81314-AMC

The Honorable Aileen M. Cannon

**JOINT MOTION FOR FINAL APPROVAL OF
CLASS ACTION SETTLEMENT AGREEMENT**

Plaintiff John Stewart, individually and on behalf of the Settlement Class, and Defendant NextEra Energy, Inc. (collectively, the “Parties”), move under Federal Rule of Civil Procedure 23 for final approval of the Class Action Settlement Agreement (the “Settlement”). The proposed Final Approval Order and Final Judgment is Exhibit A. The updated Declaration of Brandon J. Hill (“Hill Decl.”), with its final-approval orders and Gallagher Fiduciary Advisors, LLC (“Gallagher”) materials, is Exhibit B. The final July 29, 2026 declaration of American Legal Claim Services, LLC (“ALCS”) is Exhibit C.

I. OVERVIEW

On March 17, 2026, the Court preliminarily found the Settlement fair, reasonable, and adequate, conditionally certified a mandatory Settlement Class under Rules 23(a) and 23(b)(1), and approved the notice program. (ECF No. 86, pp. 1-4.) The Settlement creates an \$8 million common fund for the NextEra Energy, Inc. Employee Retirement Savings Plan (the “Plan”) and the Settlement Class. (ECF No. 84-3, p. 5, § 1.27.) The completed record materially strengthens the case for final approval. The Court also set the September 18, 2026 Final Approval Hearing and the deadlines governing notice, objections, and final approval. (ECF No. 86, pp. 4-8.)

The Class response is compelling. ALCS mailed 55,141 Notices on April 7, 2026, used National Change of Address information, skip tracing, and manual address updates, and remailed 3,559 Notices. Only 1,517 Notices were ultimately deemed undeliverable, for a 97.25% deemed-delivery rate. (Ex. C, ALCS Decl. ¶¶ 3-6; Ex. B, Hill Decl. ¶ 39.) The July 6 objection deadline passed without a single objection. Class Counsel, NextEra and its counsel, ALCS, and the Court docket received none. Class Counsel also fielded hundreds of calls from Class Members seeking information, and not one caller opposed final approval. (ECF No. 88, pp. 1-2; Ex. B, Hill Decl. ¶ 40.)

That record exceeds the class reaction this Court found persuasive in *Miranda v. Waste Management, Inc. of Florida*, where one objection among 171 class members was deemed “overwhelming support” and “strong circumstantial evidence” of fairness, 2021 WL 12299675, at *3 (S.D. Fla. Sept. 16, 2021), and in *Peng v. Mastroianni*, where the Court approved a settlement despite fourteen timely Class Member objections and twenty-nine objections from non-class limited partners, 2023 WL 5926732, at *1 (S.D. Fla. Aug. 2, 2023). Here, 55,141 Notices were mailed and no one objected.

Gallagher, the Plan’s independent fiduciary, separately reviewed the pleadings, Settlement, Preliminary Approval Order, and fee motion, and interviewed Plaintiff’s counsel, NextEra’s counsel, and mediator Robert A. Meyer. Gallagher approved the Settlement and Plan release, finding hard-fought, arm’s-length negotiations, fair and reasonable terms, an appropriate release, and compliance with Prohibited Transaction Exemption 2003-39. (Ex. B, Hill Decl. ¶¶ 37-38 & Exs. 5-6.) *Miranda* and *Peng* likewise treated informed, arm’s-length negotiations and mediation as important evidence of fairness. *Miranda*, 2021 WL 12299675, at *2; *Peng*, 2023 WL 5926732, at *11.

The monetary result is also substantial. The \$8 million fund is approximately 37% of Class Counsel’s estimated potential monetary recovery of about \$22 million under Plaintiff’s damages theory. (ECF No. 87, p. 17; Ex. B, Hill Decl. ¶¶ 29-30.) It provides a certain monetary recovery without completing formal expert discovery, summary judgment, trial, post-trial proceedings, or appeal, and without a claims process. Current participants receive Plan-account allocations and former participants receive checks. (ECF No. 84-3, pp. 16-17, §§ 5.3.1-5.3.5; Ex. B, Hill Decl. ¶ 28.) *Miranda* and *Peng* recognize that settlement consideration need only bear a reasonable relationship to the released claims and need not approach theoretical maximum recovery. *Miranda*,

2021 WL 12299675, at *2; *Peng*, 2023 WL 5926732, at *6. *Gevaerts v. TD Bank, N.A.*, No. 14-CV-20744, 2015 WL 6751061, at *7 (S.D. Fla. Nov. 5, 2015), approved a recovery of about 10% of Class Counsel's most probable aggregate damages estimate. The 37% recovery here is more than three times as large. The fund is nonreversionary: uncashed, undeliverable, and other residual amounts ultimately remain with the Plan for Plan expenses rather than returning to NextEra. (ECF No. 84-3, p. 17, §§ 5.3.3-5.3.5.)

The final record is materially impressive on every consideration relevant to approval. The Court's preliminary assessment of the negotiations, consideration, and litigation risks has now been reinforced by Gallagher's independent fiduciary review. The Court-approved notice program achieved a 97.25% delivery rate. More than 55,000 Class Members were given the opportunity to object, and not one did. The Settlement now comes before the Court on a completed record showing informed arm's-length negotiations, substantial consideration, successful notice, complete absence of opposition, independent fiduciary approval, and the elimination of significant litigation and appellate risk. Nothing developed after preliminary approval casts doubt on the Settlement. The post-approval record instead confirms that the Settlement is fair, reasonable, and adequate. The Parties therefore respectfully request that the Court finally certify the Settlement Class, approve the Settlement and Plan of Allocation, find that notice satisfied Rule 23 and due process, approve the Settlement's releases, and enter final judgment.

II. LITIGATION AND SETTLEMENT HISTORY

A. Pre-Suit Investigation and Administrative Process

Before suit, Class Counsel extensively investigated the Plan, the challenged practices, potential claims, and anticipated defenses. They reviewed thousands of Plan documents and thousands more from comparable retirement plans, interviewed participants, consulted industry

experts, and researched comparable ERISA fiduciary-breach cases. (ECF No. 87, p. 4; Ex. B, Hill Decl. ¶¶ 7-10.) That work tested the claims and defenses before Plaintiff filed the original Complaint on September 25, 2023. (ECF No. 1; ECF No. 87, p. 4; Ex. B, Hill Decl. ¶ 11.) Counsel also examined the Plan's investments, fees, forfeitures, administration, and service-provider arrangements against comparator information and expert input. (Ex. B, Hill Decl. ¶¶ 8-10.)

NextEra required Plaintiff to exhaust the Plan's administrative process, and the Parties agreed to a stay. (ECF No. 15; Ex. B, Hill Decl. ¶ 12.) The Court stayed the action on October 23, 2023. (ECF No. 17; Ex. B, Hill Decl. ¶ 13.) Plaintiff submitted his administrative claims on October 30, 2023. NextEra denied them, Plaintiff pursued the required appeal, and NextEra denied the appeal. (ECF No. 87, p. 4; Ex. B, Hill Decl. ¶ 15.) On February 14, 2025, Plaintiff moved to lift the stay and amend; the Court granted the motion the next day. (ECF Nos. 25-26; ECF No. 87, p. 4; Ex. B, Hill Decl. ¶ 16.) The administrative process gave Class Counsel additional information bearing on the claims and defenses before civil litigation resumed. (Ex. B, Hill Decl. ¶ 14.)

B. Amended Complaint and Motion Practice

Plaintiff filed the First Amended Complaint on February 19, 2025. (ECF No. 27; Ex. B, Hill Decl. ¶ 16.) NextEra moved to dismiss. (ECF Nos. 30-32.) Plaintiff opposed on March 26 and NextEra replied on April 2. (ECF Nos. 34, 37; Ex. B, Hill Decl. ¶ 17.) The Court held oral argument on May 20. (ECF Nos. 42-43.) At the Court's request, the Parties filed supplemental submissions. (ECF Nos. 40, 45-50.) The Court denied the motion to dismiss on August 14, 2025. (ECF No. 58; Ex. B, Hill Decl. ¶ 18.)

NextEra also moved for Rule 11 sanctions. Plaintiff opposed, NextEra replied, and the Court denied the motion without prejudice on August 14, 2025. (ECF Nos. 53, 55-57, 59; Ex. B,

Hill Decl. ¶¶ 17-18.) NextEra answered and asserted affirmative defenses on August 28, 2025. (ECF No. 60.)

C. Discovery

The Parties exchanged requests for production, interrogatories, and requests for admission. Plaintiff obtained thousands of pages of documents, which Class Counsel reviewed in an electronic database and organized for depositions, experts, mediation, motions, and trial. (ECF No. 87, p. 5; Ex. B, Hill Decl. ¶¶ 20-22.) Plaintiff noticed a Rule 30(b)(6) deposition and worked to schedule Plan-fiduciary depositions. He also served document and deposition subpoenas on Fidelity, the Plan's recordkeeper, and Curcio Webb, the Plan's investment adviser, obtained documents from both, and was arranging their depositions when the case settled. (ECF No. 87, p. 5; Ex. B, Hill Decl. ¶ 23.) The Settlement thus rested on a developed evidentiary record. By the time settlement discussions became serious, counsel had reviewed the production, obtained information from key third parties, identified the testimony still to be taken, and positioned the case for the next phase of merits discovery. (ECF No. 87, p. 5; Ex. B, Hill Decl. ¶¶ 22-23.)

D. Class Certification and Expert Work

On November 12, 2025, the Parties filed a Joint Stipulation Regarding Class Certification. (ECF No. 75.) The Court declined certification based solely on the stipulation, requiring a proper Rule 23 motion and supporting evidence, and left the Scheduling Order in place. (ECF No. 78.) Plaintiff's class-certification motion was due February 12, 2026, and expert reports April 15, 2026. (ECF No. 64, p. 2). By January 6, Plaintiff's class-certification motion was substantially finalized and both expert reports were nearing completion. The experts' analyses also informed Plaintiff's comprehensive mediation submission. (ECF No. 87, pp. 5-6; Ex. B, Hill Decl. ¶¶ 24-26.) The

Court's refusal to certify solely by stipulation required Plaintiff to prepare the evidentiary showing Rule 23 demands, so the certification work was substantive rather than nominal. (ECF No. 78.)

E. Settlement Negotiations and Mediation

The negotiations were conducted by experienced ERISA counsel. On the Plaintiff side, Michael C. McKay has spent decades litigating ERISA fiduciary-breach class actions, recovered more than \$100 million, and tried an ERISA fiduciary-breach case to verdict for a certified class exceeding 55,000 participants. (ECF No. 84, pp. 9-10; ECF No. 84-5, pp. 2-4.) Brandon J. Hill has litigated hundreds of federal cases and repeatedly served as class counsel, including in ERISA retirement-plan cases. (ECF No. 84-2, pp. 2-6.) Marc R. Edelman has nearly thirty years of complex employment, ERISA, ESOP, and class-litigation experience. (ECF No. 84-6, pp. 2-4.) The Court appointed them Settlement Class Counsel under Rule 23(g)(1). (ECF No. 86, p. 2.) NextEra was represented with comparable sophistication by Lori A. Martin and other WilmerHale lawyers with substantial experience defending complex ERISA litigation. Gallagher later interviewed Ms. Martin and Charles Bridge as part of its independent review. (Ex. B, Hill Decl. Ex. 5, pp. 1-2.) The Settlement thus reflects the judgment of lawyers on both sides with deep experience litigating, valuing, and resolving sophisticated ERISA disputes.

Settlement discussions followed the administrative process, contested motions, substantial party and third-party discovery, expert analysis, and extensive class-certification work. (ECF No. 87, pp. 4-6; Ex. B, Hill Decl. ¶¶ 8-27.) The Parties selected Robert A. Meyer of JAMS, exchanged comprehensive mediation statements, and met in New York City on January 5, 2026 for a full-day, in-person mediation. (ECF No. 80; ECF No. 84, pp. 3, 13; ECF No. 87, pp. 6-7.) They reached a settlement in principle, reported the case settled, and reduced the agreement to the detailed Settlement filed February 27, 2026. (ECF Nos. 81, 84-3, pp. 2-30.) Plaintiff's mediation

submission incorporated the expert analyses and the factual record developed to that point. (ECF No. 87, p. 6; Ex. B, Hill Decl. ¶¶ 24-26.) The Court later recognized that the Settlement resulted from Court-ordered mediation. (ECF No. 86, p. 3.)

F. The Settlement Agreement

1. Benefits to Settlement Class Members

The Settlement provides an \$8 million Gross Settlement Amount for the Plan and Class. (ECF No. 84-3, p. 5, § 1.27.) After Court-approved fees and costs, Administrative Expenses, and the limited reserve, the Net Settlement Amount goes to eligible Class Members under the Plan of Allocation. (Id. § 1.29.) No claim form is required. Current participants receive Plan-account allocations and former participants receive checks, subject to a \$25 minimum threshold. Residual amounts ultimately go to the Plan for Plan expenses. There is no cy pres recipient and no reversion to NextEra. (Id. pp. 16-17, §§ 5.3.1-5.3.5; Ex. B, Hill Decl. ¶ 28.) The allocation method uses existing Plan data rather than a claims-made process, reducing the risk that eligible Class Members will lose recovery through nonparticipation.

2. Independent Fiduciary

The Settlement appointed Gallagher to decide independently whether to approve the Settlement and Plan release and whether the transaction satisfies PTE 2003-39. (ECF No. 84-3, pp. 9-10, § 2.1.) Gallagher has served as an ERISA independent fiduciary since 1989 and has extensive PTE 2003-39 settlement experience.¹ Its independent approval provides ERISA-specific confirmation of the reasonableness of the Settlement.

¹ See Arthur J. Gallagher & Co., Investments and Fiduciary Services, Gallagher, <https://www.ajg.com/services/investments-fiduciary-consulting/> (last visited Aug. 12, 2026); Anthony A. Dreyspool & Darin Hoffner, Gallagher Review of Litigation Settlements, Gallagher, <https://www.ajg.com/news-and-insights/gallagher-review-of-litigation-settlements/> (last visited Aug. 12, 2026).

Gallagher reviewed the pleadings, Settlement, Preliminary Approval Order, and fee application and interviewed counsel for both sides and Mr. Meyer. (Ex. B, Hill Decl. ¶¶ 37-38; Hill Decl. Ex. 5, pp. 1-2.) It found an arm's-length settlement after hard-fought negotiations, fair and reasonable terms, and a reasonable release and fee request. (Hill Decl. Ex. 5, p. 4.) Gallagher also found PTE 2003-39 satisfied and authorized the Settlement and Plan release. (Id. at pp. 4-5; Hill Decl. Ex. 6, p. 1.) Comparable ERISA final-approval orders likewise relied on independent-fiduciary review. *See Angelo, et al. v. NCL Corporation, Ltd., et al.*, No. 1:22-cv-22962, ECF No. 56 (S.D. Fla. Feb. 20, 2024), at 2; *Rzepkoski et al. v. Nova Southeastern Univ.*, No. 0:22-cv-61147, ECF No. 108 (S.D. Fla. March 11, 2025), at 2-3. Gallagher's written memorandum expressly states that the Settlement is reasonable given the uncertainty of obtaining a larger recovery at trial and that the terms are at least as favorable to the Plan as an arm's-length transaction between unrelated parties. (Hill Decl. Ex. 5, p. 4.)

3. Attorneys' Fees and Costs

The Settlement permits Class Counsel to seek fees up to 33% of the Gross Settlement Amount and reasonable litigation expenses. (ECF No. 84-3, pp. 17-18, § 6.1.) On April 6, 2026, Class Counsel sought \$2,666,666.66 in fees and \$44,921.18 in expenses. (ECF No. 87, pp. 1-2, 20.) The Settlement is not conditioned on the award. The pending fee motion addresses reasonableness; this Motion addresses the request only as Rule 23(e)(2)(C)(iii) requires.

4. Release

The release is carefully tailored to the claims and Plan practices at issue in this case. It reaches claims asserted or that could have been asserted here, together with claims tied to the specific Plan-management subjects enumerated in the Agreement, including investment options, NextEra stock, the ESOP, recordkeeping and service-provider compensation, Plan administrative

charges, forfeitures, and related fiduciary conduct, based on acts or failures to act through the Final Approval Order. (ECF No. 84-3, pp. 5-7, §§ 1.38-1.38.2.) It is therefore broad enough to provide NextEra meaningful finality, but not an unlimited general release untethered to this litigation. Gallagher independently reviewed and approved that release on behalf of the Plan. (Ex. B, Hill Decl. ¶ 38; Hill Decl. Ex. 5, p. 4.)

5. Notice

The Court approved first-class mailed notice as the best notice practicable and found that it satisfied Rule 23(e) and due process. (ECF No. 86, p. 4.) The Notice described the claims, \$8 million recovery, distribution, requested fees and costs, binding mandatory Class, right to object, and September 18, 2026 Final Approval Hearing. (ECF No. 84-3, pp. 31-41.) The Court set July 6, 2026 as the objection deadline. (ECF No. 86, p. 8.) The Notice also told Class Members that no action was required to receive a payment if eligible under the Plan of Allocation. (ECF No. 84-3, pp. 31-41.)

G. The Settlement Class's Reaction and the Final Notice Results

ALCS processed five data files containing 60,880 records, consolidated duplicates into 55,015 Class Members, received an updated file adding 126 more, and mailed 55,141 Notices on April 7, 2026. (Ex. C, ALCS Decl. ¶¶ 3-4.) It used National Change of Address data, skip tracing, and manual updates. Of 4,652 returned initial Notices, 3,559 were remailed; 424 remailed Notices were returned; and 1,517 Notices were ultimately deemed undeliverable. ALCS reported 97.25% of Notices deemed delivered and maintained a settlement website and toll-free line. (Id. ¶¶ 3, 5-6, 9-10.) Those efforts addressed returned mail rather than stopping at the initial mailing, which materially reduced the number of undeliverable Notices.

The July 6 deadline passed with no objection to any aspect of the Settlement. Class Counsel, NextEra and its counsel, ALCS, and the Court docket received none. Class Counsel nevertheless spoke with hundreds of Class Members who called with questions, and not one opposed final approval. (ECF No. 88, pp. 1-2; Ex. B, Hill Decl. ¶¶ 39-40.)

H. CAFA Notice

NextEra sent CAFA notice on March 6, 2026, within ten days of filing the proposed Settlement, to the United States Attorney General and every state and territorial Attorney General. Its March 9 declaration confirmed compliance with 28 U.S.C. § 1715(b)(1)-(8). (ECF No. 85, pp. 1-2.)

III. MEMORANDUM OF LAW

A. Legal Standard

Rule 23(e)(2) permits approval only after a hearing and a finding that a binding class settlement is fair, reasonable, and adequate. Courts consider adequacy of representation, arm's-length negotiation, adequacy of relief in light of litigation risk and distribution mechanics, and equitable treatment. Fed. R. Civ. P. 23(e)(2)(A)-(D). The Eleventh Circuit also considers: (1) likelihood of success at trial; (2) range of possible recovery; (3) the point within that range where settlement is fair, adequate, and reasonable; (4) complexity, expense, and duration; (5) substance and amount of opposition; and (6) stage of proceedings. *Bennett v. Behring Corp.*, 737 F.2d 982, 986 (11th Cir. 1984). Settlement review rests in the district court's sound discretion and reflects a strong policy favoring settlement and the reality that compromise is its essence. *Id.*; *In re U.S. Oil & Gas Litigation*, 967 F.2d 489, 493 (11th Cir. 1992). This Court applied those principles in *Miranda*, 2021 WL 12299675, at *2, and *Peng*, 2023 WL 5926732, at *4.

B. The Settlement Class Should Be Finally Certified

Final certification is straightforward. The Court already preliminarily found every Rule 23 prerequisite satisfied and conditionally certified the Settlement Class under Rules 23(a) and 23(b)(1), finding numerosity, commonality, typicality, adequacy, and the risks addressed by Rule 23(b)(1). (ECF No. 86, pp. 2-3.) It appointed John Stewart as Class Representative and Michael C. McKay, Brandon J. Hill, and Marc R. Edelman as Settlement Class Counsel. (ECF No. 86, p. 2.) The Court also found that Plaintiff and Class Counsel fairly and adequately represented the Class and that separate adjudications created Rule 23(b)(1) risks. (ECF No. 86, p. 3.) The Settlement Class is:

[A]ll persons who participated in the Plan at any time during the Class Period, including any Beneficiary of a deceased Person who participated in the Plan at any time during the Class Period, and any Alternate Payee of a Person subject to a QDRO who participated in the Plan at any time during the Class Period.

The “Plan” is the NextEra Energy, Inc. Employee Retirement Savings Plan and its sub-plans, predecessor plans, successor plans, and attendant trusts. The Class Period is September 25, 2017 through March 17, 2026. (ECF No. 86, p. 2.)

Nothing since preliminary approval undermines these findings. ALCS reported 97.25% of Notices deemed delivered, no Class Member challenged certification or representation, and Gallagher approved the Settlement for the Plan. *Peng* finally certified a previously certified class by incorporating its earlier findings, 2023 WL 5926732, at *10, and *Miranda* likewise finally certified after finding Rule 23 satisfied, 2021 WL 12299675, at *2. The Court should do the same here. No event after preliminary approval suggests that numerosity, commonality, typicality, adequacy, or Rule 23(b)(1) treatment should be revisited.

C. All Bennett Factors Support Final Approval

1. Likelihood of Success, Range of Recovery, and Point Within the Range (Bennett Factors 1-3)

The first three *Bennett* factors strongly favor approval. *Bennett*, 737 F.2d at 986. Class Counsel estimated potential monetary recovery at approximately \$22 million under Plaintiff's theory that NextEra could be liable for Plan forfeitures applied to matching contributions during the Class Period. The \$8 million Settlement is about 37% of that estimate. (ECF No. 87, p. 17; Ex. B, Hill Decl. ¶¶ 29-30.) It converts disputed claims into a certain monetary recovery without summary judgment, trial, or appeal. The comparison is not between \$8 million and a guaranteed \$22 million judgment. It is between a certain \$8 million fund and the range of outcomes that remained after contested liability, causation, damages, trial, and appeal.

Plaintiff believes the claims are strong, but NextEra denied liability, asserted substantial legal and factual defenses, moved to dismiss, sought Rule 11 sanctions, would have moved for summary judgment on some or all claims, and would have contested breach, loss, causation, and remedy. The Court has not adjudicated the merits. The possible outcomes therefore included a judgment below \$8 million or no recovery at all. (Ex. B, Hill Decl. ¶¶ 29-31.) *Miranda* found consideration fair when commensurate with the released claims and within a reasonable range. 2021 WL 12299675, at *2. *Peng* rejected the premise that settlement is unfair because it represents only a fraction of potential recovery. 2023 WL 5926732, at *6 (citing *Behrens v. Wometco Enterprises, Inc.*, 118 F.R.D. 534, 542 (S.D. Fla. 1988)). The Settlement therefore captures a meaningful share of Plaintiff's best-case monetary theory while eliminating the downside that the Class could recover materially less or nothing.

The 37% result also compares favorably with other ERISA settlements. In *Ferguson v. PNC Financial Services Group, Inc.*, No. 2:19-CV-01135-MHH, 2024 WL 3015751, at *2-3 (N.D.

Ala. June 14, 2024), a post-settlement fee decision noted that a 7.7% recovery was “substantially more than \$0” given ERISA complexity, data review, and litigation risk. Here, the percentage is nearly five times larger.

In *Blackmon*, plaintiffs estimated Plan losses of approximately \$8 million to \$13.6 million, and the court approved a \$1.875 million settlement, roughly 14% to 23% of that range, observing that the percentage exceeded many class recoveries relative to estimated losses. *Blackmon v. Zachary Holdings, Inc.*, 2022 WL 3142362, at *4 (W.D. Tex. Aug. 5, 2022). *Sims* approved \$24 million, 19% of \$124 million in claimed damages, after extensive discovery and multiple claims survived summary judgment, calling the result “substantial and adequate” despite legal and factual obstacles, trial risk, and likely appeal. *Sims v. BB&T Corp.*, 2019 WL 1995314, at *5 (M.D.N.C. May 6, 2019). A certain 37% recovery without a claims process or remaining trial and appellate risk is a strong result.

2. Complexity, Expense, Duration, and Stage of Proceedings (*Bennett* Factors 4 and 6)

Factors four and six also favor approval. *Bennett*, 737 F.2d at 986. ERISA fiduciary-breach litigation is typically complex and can require significant document and data review. *Ferguson*, 2024 WL 3015751, at *3. The Eleventh Circuit describes plan administration and investment decisions as “fact-laden” and “judgment-heavy” and places the ultimate burden of proving loss causation on plaintiffs. *Pizarro v. Home Depot, Inc.*, 111 F.4th 1165, 1173, 1176-77 (11th Cir. 2024). Without settlement, the Parties still faced formal expert discovery, multiple depositions, summary judgment, trial, post-trial proceedings, and likely appeal. Class Counsel recently tried an ERISA fiduciary-breach case for a certified class exceeding 55,000 participants and received a complete defense verdict. (ECF No. 87, p. 18; Ex. B, Hill Decl. ¶¶ 31-33.)

The Settlement was not an uninformed early compromise. Plaintiff exhausted the administrative process, defeated dismissal after extensive briefing and oral argument, opposed Rule 11 sanctions, obtained thousands of pages of documents, pursued critical third-party discovery, prepared for depositions, retained two experts, substantially finalized the class-certification motion, and brought both expert reports near completion. The Parties then exchanged comprehensive mediation submissions and negotiated for a full day before Mr. Meyer. (ECF No. 87, pp. 4-7; Ex. B, Hill Decl. ¶¶ 7-27.) *Miranda* credited that kind of informed assessment of case strengths, weaknesses, defenses, and risk. 2021 WL 12299675, at *2. *Peng* likewise relied on substantial litigation and mediation. 2023 WL 5926732, at *11. The record had therefore matured enough to value the claims intelligently without forcing the Class to incur every remaining litigation cost before settling.

The Parties therefore avoided the most costly and uncertain stages only after developing enough factual, legal, and expert information to measure the \$8 million settlement against the cost, delay, and possibility of no recovery following expert discovery, summary judgment, trial, and appeal. *Bennett* factors four and six favor final approval.

3. Substance and Amount of Opposition (*Bennett* Factor 5)

The fifth *Bennett* factor strongly favors approval. More than 55,000 Notices were mailed, 97.25% were deemed delivered, and no one objected. (Ex. C, ALCS Decl. ¶¶ 6, 8.) The Joint Notice confirms no objection reached Class Counsel, NextEra or its counsel, ALCS, or the Court docket, and hundreds of callers to Class Counsel asked questions without opposing final approval. (ECF No. 88, pp. 1-2.) Objections are especially probative in this mandatory class because Class Members could not opt out. The Notice expressly explained how to object and gave Class Members until July 6, 2026 to do so. (ECF No. 86, pp. 5-8; ECF No. 84-3, pp. 39-40.)

Class reaction is an important measure of settlement fairness. *Lipuma v. American Express Co.*, 406 F. Supp. 2d 1298, 1324 (S.D. Fla. 2005). *Miranda* found one objection among 171 class members to be “overwhelming support” and “strong circumstantial evidence” of fairness. 2021 WL 12299675, at *3. *Peng* approved settlement despite fourteen timely Class Member objections and twenty-nine non-class objections. 2023 WL 5926732, at *1. *Angelo* and *Rzepkoski* likewise approved ERISA settlements with no objections. *Angelo*, No. 1:22-cv-22962, ECF No. 56, at 3; *Rzepkoski*, No. 0:22-cv-61147, ECF No. 108, at 1-2. The complete absence of opposition here gives factor five substantial force. The comparison is especially notable because this Class numbers in the tens of thousands, yet the final record contains no substantive opposition for the Court to resolve.

D. The Settlement Also Satisfies Rule 23(e)(2)

1. Plaintiff and Class Counsel Adequately Represented the Class

Rule 23(e)(2)(A) first asks whether “the class representatives and class counsel have adequately represented the class.” Fed. R. Civ. P. 23(e)(2)(A). The Court already preliminarily found that Plaintiff and Class Counsel fairly and adequately represented the Settlement Class. (ECF No. 86, p. 3.) The final record only strengthens that conclusion. Plaintiff pursued Plan-wide relief on claims shared by the Settlement Class, and his interests remained fully aligned with the Class’s objective of maximizing recovery for the Plan and affected participant accounts. No conflict or antagonistic interest emerged at any stage. Nor did any Class Member challenge Plaintiff’s representation after receiving Court-approved notice and an opportunity to object. *Miranda* likewise treated adequate representation and protection of class interests as an express

component of final approval. 2021 WL 12299675, at *2. On this record, there is no reason to disturb the Court's preliminary adequacy finding. See also Ex. B, Hill Decl. ¶¶ 34-35.

Class Counsel's performance independently confirms adequacy. Over several years, they investigated the claims, exhausted the administrative process, defeated dismissal, opposed a sanctions motion, conducted substantial party and third-party discovery, retained experts, prepared for class certification, and negotiated the Settlement through formal mediation. That work produced an \$8 million common fund, approximately 37% of the potential monetary recovery under Plaintiff's damages theory. (ECF No. 87, p. 17.) The result reflects informed, vigorous, and effective representation and warrants reaffirmance of the Court's findings under Rules 23(a)(4) and 23(e)(2)(A). (Ex. B, Hill Decl. ¶¶ 4-6, 7-33.)

2. The Settlement Was Negotiated at Arm's Length

Rule 23(e)(2)(B) next asks whether "the proposal was negotiated at arm's length." Fed. R. Civ. P. 23(e)(2)(B). Here, the record leaves no doubt that it was. The circumstances of negotiation eliminate any plausible concern about collusion. The Settlement followed adversarial motion practice and substantial discovery, and was reached through a full-day, in-person mediation before Mr. Meyer under the Court's mediation orders. (ECF No. 86, p. 3; ECF No. 87, pp. 6-7.) In *Miranda*, this Court found the settlement fundamentally fair because it resulted from informed, good-faith, arm's-length negotiations, including mediation, by capable and experienced counsel who understood the strengths, weaknesses, and risks of continued litigation. 2021 WL 12299675, at *2. In *Peng*, the Court again relied on arm's-length negotiations following JAMS mediation and extensive litigation. 2023 WL 5926732, at *11. This Settlement presents those same indicia of reliability and then adds Gallagher's independent fiduciary review. (Ex. B, Hill Decl. ¶¶ 25-27, 37-38.)

Gallagher independently reached the same conclusion after interviewing counsel for both sides and Mr. Meyer. It found that the Settlement was achieved after hard-fought, arm's-length negotiations and that its terms are fair and reasonable. (Ex. B, Hill Decl. ¶¶ 37-38; Hill Decl. Ex. 5, p. 4.) That additional ERISA-specific review matters. Neither *Miranda* nor *Peng* involved an independent fiduciary charged with evaluating the settlement on behalf of an employee benefit plan under PTE 2003-39. Here, the Court's preliminary finding, the mediation record, experienced counsel's informed judgment, and Gallagher's independent assessment all point in the same direction. Rule 23(e)(2)(B) is satisfied.

3. The Relief Is Adequate

Rule 23(e)(2)(C) next requires the Court to determine whether “the relief provided for the class is adequate,” considering the costs, risks, and delay of trial and appeal, the effectiveness of the distribution method, the terms of any proposed fee award, and any agreement identified under Rule 23(e)(3). Fed. R. Civ. P. 23(e)(2)(C)(i)-(iv). Each consideration strongly supports approval here.

First, consistent with Fed. R. Civ. P. 23(e)(2)(C)(i), the litigation risks and avoided costs strongly favor the \$8 million certain recovery for the reasons discussed under the *Bennett* factors. *Miranda* approved relief that was commensurate with the claims and releases and fell within the range of reasonable settlement terms. 2021 WL 12299675, at *2. *Peng* recognized that settlement need not approach the theoretical maximum recovery to be fair. 2023 WL 5926732, at *6. Recent ERISA orders from this District likewise finally-approved negotiated plan recoveries as fair, reasonable, and adequate. *See Santiago, et al. v. Univ. of Miami*, No. 1:20-cv-21784, ECF No. 65, at 3 (S.D. Fla. Apr. 7, 2022); *Rzepkoski*, No. 0:22-cv-61147, ECF No. 108, at 1-2. Here, the Settlement yields approximately 37% of Class Counsel's estimated potential monetary recovery

while eliminating formal expert discovery, summary judgment, trial, post-trial proceedings, and appellate risk. (ECF No. 87, pp. 17-18; Ex. B, Hill Decl. ¶¶ 29-31.) It provides certain value now rather than uncertain contingent value years later.

Second, in accordance with Fed. R. Civ. P. 23(e)(2)(C)(ii), the distribution method is direct and efficient. Eligible current participants receive their payment through Plan accounts, and eligible former participants receive checks without filing a claim form. (ECF No. 84-3, pp. 16-17, §§ 5.3.1-5.3.3; Ex. B, Hill Decl. ¶ 28.) The Plan of Allocation uses Plan account-balance information to allocate the Net Settlement Amount pro rata among eligible Class Members, subject to the stated rules for accounts that did not bear administrative fees and the minimum payment for former participants. (ECF No. 84-3, pp. 43-44.) That method uses existing Plan data and avoids a claims process that could reduce participation. The court in *Molla v. Gerdau Ameristeel US, Inc.*, No. 8:22-cv-02094, ECF No. 98, at 5 (M.D. Fla. July 8, 2025), expressly treated an efficient distribution that required no filing of claims as a factor supporting adequacy. The NextEra method does the same for both current and former participants.

Third, Class Counsel filed their fee application before notice was mailed, seeking one-third of the \$8 million fund, or \$2,666,666.66, plus \$44,921.18 in expenses. (ECF No. 87, pp. 1-2, 20; Ex. B, Hill Decl. ¶ 36.) The Notice disclosed a request up to 33% plus expenses and the right to object. (ECF No. 84-3, pp. 38-40.) No one objected, and Gallagher found the request reasonable in light of counsel's effort. (ECF No. 88, pp. 1-2; Ex. B, Hill Decl. ¶¶ 36, 38, 40; Hill Decl. Ex. 5, p. 4.) The fee motion remains for separate determination under Rule 23(h). Class Members therefore received the fee information before the objection deadline rather than learning of the request only after their opportunity to object had passed.

Fourth, NextEra's CAFA declaration states that no other agreements were contemporaneously made between Class Counsel and NextEra's counsel. (ECF No. 85-1, p. 2.) The substantial recovery, direct distribution, transparent fee process, and absence of a separate agreement requiring consideration establish adequate relief under Rule 23(e)(2)(C).

4. The Settlement Treats Class Members Equitably Relative to One Another

Rule 23(e)(2)(D) asks whether Class Members are treated equitably relative to one another. They are. The Plan of Allocation applies an objective pro rata formula based on Plan account-balance data, with the same eligibility rules and \$25 minimum for former participants. (ECF No. 84-3, pp. 43-44.) Those distinctions track Plan participation and exposure to challenged fees, not preference. *Rzepkoski* approved its ERISA Plan of Allocation as fair, reasonable, and adequate, ECF No. 108, at 5, and *Molla* approved an efficient no-claims distribution, ECF No. 98, at 5. The attached *Santiago* and *Angelo* orders likewise approved ERISA settlements after notice and opportunity to object. *Santiago*, ECF No. 65, at 2-3; *Angelo*, ECF No. 56, at 2-3, 6. Plaintiff receives no service award, and the same allocation methodology governs each eligible Class Member. Rule 23(e)(2)(D) is satisfied.

E. The Notice Program Satisfied Rule 23 and Due Process

With *Bennett* and Rule 23(e)(2) satisfied, the final inquiry is whether the Court-approved notice program met Rule 23 and due process.

Rule 23(e) requires settlement notice to absent class members, including members of mandatory classes. *Juris v. Inamed Corp.*, 685 F.3d 1294, 1317 (11th Cir. 2012). Notice must be reasonably calculated under the circumstances to apprise interested parties of the settlement and afford an opportunity to object. *In re CP Ships Ltd. Securities Litigation*, 578 F.3d 1306, 1317

(11th Cir. 2009). At final approval, courts in this District ask whether notice was reasonable and adequate. *Saccoccio v. JP Morgan Chase Bank, N.A.*, 297 F.R.D. 683, 691 (S.D. Fla. 2014).

The record readily meets that standard. The Court approved first-class mailed notice and found it consistent with Rule 23 and due process. (ECF No. 86, p. 4.) ALCS mailed 55,141 Notices, used address correction, skip tracing, and remailing, maintained a website and toll-free line, and reported 97.25% of Notices deemed delivered. (Ex. C, ALCS Decl. ¶¶ 3-6, 9-10.) The Notice explained the \$8 million Settlement, distribution, fee request, binding effect, objection right, and Final Approval Hearing. (ECF No. 84-3, pp. 31-41.) Notice therefore satisfied Rule 23 and due process. The 97.25% figure is ALCS's percentage of Notices deemed delivered record confirms that Class Members had a practical avenue to respond if they opposed the Settlement.

The final results also confirm that the approved mechanisms functioned as intended. ALCS used National Change of Address information, skip tracing, manual address updates, and remailing to maximize delivery, while the settlement website and toll-free line gave Class Members continuing access to information. (Ex. C, ALCS Decl. ¶¶ 3-6, 9-10.) The Notice also set out the binding effect of the mandatory Class and the procedure and deadline for objections. (ECF No. 84-3, pp. 31-41.)

IV. CONCLUSION

The record confirms that the Settlement is fair, reasonable, and adequate and warrants final approval. The Parties respectfully request entry of the proposed Final Approval Order attached as Exhibit A.

Dated this 27th day of August 2026.

Respectfully submitted,

/s/Brandon J. Hill

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CERTIFICATE OF SERVICE

I hereby certify that on August 27, 2026, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system.

/s/Brandon J. Hill

Brandon J. Hill (#37061)

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
WEST PALM BEACH DIVISION**

JOHN STEWART, on behalf of the NextEra
Energy, Inc., Employee Retirement Savings
Plan,

Plaintiff,

vs.

NEXTERA ENERGY, INC.,

Defendant.

No. 9:23-CV-81314-AMC

The Honorable Aileen M. Cannon

TABLE OF EXHIBITS TO JOINT MOTION

Label	Description
Exhibit A	Proposed Final Order and Final Judgment
Exhibit B	Declaration of Brandon J. Hill in Support of Joint Motion for Final Approval of Class Action Settlement Agreement
Exhibit C	Declaration of American Legal Claim Services, LLC

TABLE OF EXHIBITS TO DECLARATION OF BRANDON J. HILL

Label	Description
Exhibit 1	<i>Santiago, et al. v. University of Miami</i> 1:20-cv-21784, ECF No. 65 (S.D. Fla. Apr. 7, 2022)
Exhibit 2	<i>Angelo, et al. v. NCL Corporation Ltd., et al.</i> 1:22-cv-22962, ECF No. 56 (S.D. Fla. Feb. 16, 2024)
Exhibit 3	<i>Rzepkoski, et al. v. Nova Southeastern Univ.</i> 0:22-cv-61147, ECF No. 108 (S.D. Fla. Mar. 11, 2025)
Exhibit 4	<i>Molla v. Gerdau Ameristeel US, Inc.</i> 8:22-cv-2094, ECF No. 98 (M.D. Fla. Jul. 8, 2025)
Exhibit 5	Gallagher Fiduciary Advisors, LLC Supporting Memorandum
Exhibit 6	Gallagher Fiduciary Advisors, LLC Approval Letter of Class Action Settlement

EXHIBIT A

PROPOSED FINAL APPROVAL ORDER AND FINAL JUDGMENT

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
WEST PALM BEACH DIVISION**

Case No. 9:23-cv-81314-AMC

JOHN STEWART, on behalf of the NextEra
Energy, Inc. Employee Retirement Savings
Plan, individually and as a representative of a
class of participants and beneficiaries,

Plaintiff,

v.

NEXTERA ENERGY, INC.,

Defendant.

FINAL APPROVAL ORDER AND FINAL JUDGMENT

This Final Approval Order and Final Judgment is submitted in conjunction with the Parties' Joint Motion for Final Approval of Class Action Settlement, pursuant to Local Rule 7.1(a)(2), and to assist the Court in the administration of the details and schedule of this Class Action Settlement.

This Action came on for a final fairness hearing, held on September 18, 2026, on a proposed Class Action Settlement (the "Settlement") of this Action, preliminarily certified for settlement purposes, and the issues having been duly heard and a decision having been duly rendered,

IT IS HEREBY ORDERED AND ADJUDGED:

To the extent not otherwise defined herein, all terms shall have the same meaning as used in the Class Action Settlement Agreement ("Settlement Agreement") executed on February 26,

2026.

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

The Court hereby approves and confirms the Settlement embodied in the Settlement Agreement as being a fair, reasonable, and adequate settlement and compromise of this Action, adopts the Settlement Agreement as its Judgment, and orders that the Settlement Agreement shall be effective, binding, and enforced according to its terms and conditions.

The Court determines that Plaintiff John Stewart (“Plaintiff”) has asserted claims for alleged violations of the Employee Retirement Income Security Act of 1974, as amended, 29 U.S.C. § 1001, *et seq.* (“ERISA”), with respect to the NextEra Energy, Inc. Employee Retirement Savings Plan (“Plan”) against NextEra Energy, Inc. (“Defendant”).

The Court determines that the Settlement Agreement, which requires the payment of \$8,000,000 (eight million dollars) on behalf of Defendant, has been negotiated vigorously and at arm’s length by Class Counsel, with the assistance of a mediator, and further finds that, at all times, Plaintiff has acted independently and that his interests are identical to the interests of the Plan and the Settlement Class. The Court further finds that the Settlement Agreement arises from a genuine controversy between the Parties and is not the result of collusion, nor was the Settlement procured by fraud or misrepresentation.

The Court determines that the Settlement is not part of an agreement, arrangement, or understanding designed to benefit a party in interest, but rather is designed and intended to benefit the Plan, and the Plan’s participants and beneficiaries.

Accordingly, the Court determines that the negotiation and consummation of the Settlement by Plaintiff on behalf of the Plan and the Settlement Class does not constitute

“prohibited transactions” as defined by ERISA §§ 406(a) or (b), 29 U.S.C. §§ 1106(a) or (b). Further, the Court finds that in light of the analysis and opinion provided by the Independent Fiduciary, to the extent any of the transactions required by the Settlement constitute a transaction prohibited by ERISA § 406(a), 29 U.S.C. §§ 1106(a), such transactions satisfy the provisions of Prohibited Transaction Exemption 2003-39. 68 Fed. Reg. § 75632 (2003).

The Court determines that the Class Notice transmitted to the Settlement Class, pursuant to the Preliminary Approval Order concerning the Settlement and the other matters set forth therein, is the best notice practicable under the circumstances and included individual notice to all Members of the Settlement Class who could be identified through reasonable efforts. Such Class Notice provides valid, due and sufficient notice of these proceedings and of the matters set forth therein, including the Settlement described in the Stipulation to all persons entitled to such Class Notice, and such Class Notice has fully satisfied the requirements of Federal Rule of Civil Procedure 23 and the requirements of due process.

The Court hereby approves the maintenance of the Action and this Settlement as a non-opt-out class action pursuant to Federal Rules of Civil Procedure 23(a) and 23(b)(1) with the Settlement Class being defined as:

[A]ll persons who participated in the Plan at any time during the Class Period, including any Beneficiary of a deceased Person who participated in the Plan at any time during the Class Period, and any Alternate Payee of a Person subject to a QDRO who participated in the Plan at any time during the Class Period [ECF No. 84-3 § 1.46].

“Plan” means the NextEra Energy, Inc. Employee Retirement Savings Plan and each of its sub-plans, predecessor plans and/or successor plans, individually and collectively, and any trust created and attendant to all such plans [ECF No. 84-3 § 1.32].

“Class Period” means the period from September 25, 2017, through the date of the Preliminary Approval Order [ECF No. 84-3 § 1.13].

The effective period for this class is September 25, 2017, through the date of the Preliminary Approval Order [ECF No. 84 p. 6; ECF No. 84-3 § 1.13]. A person was a participant in or beneficiary of the Plan during the Class Period if they had an account balance in the Plan during such period.

Pursuant to Federal Rule of Civil Procedure 23(g), the Court hereby confirms its prior appointment of Wenzel Fenton Cabassa, P.A., McKay Law, LLC, and Morgan & Morgan, P.A., as Class Counsel.

Based on the Settlement, the Court hereby dismisses the operative Complaint and the Action against Defendant with prejudice.

As of the Settlement Effective Date and payment of the Gross Settlement Amount, Plaintiff, the Plan, and each Member of the Settlement Class on their own behalf and on behalf of their present or former agents, beneficiaries, employees, partners, attorneys, accountants, representatives, advisers, investment bankers, trustees, parents, heirs, estates, executors, administrators, successors, and assigns, shall be deemed to have released each and all of the Releasees and Defendant from the Released Claims.

As of the Settlement Effective Date and payment of the Gross Settlement Amount, Defendant, including its present or former agents, beneficiaries, employees, partners, officers, directors, attorneys, accountants, representatives, advisers, investment bankers, trustees, parents, heirs, estates, executors, administrators, predecessors, successors, and assigns, shall be deemed to have released the Released Parties from any claims that may have arisen out of this Action.

As of the Settlement Effective Date and payment of the Gross Settlement Amount, all release provisions shall be given full force and effect in accordance with each and all of their express terms and provisions, including those terms and provisions relating to unknown, or

unsuspected, demands, or causes of action. Further, Plaintiff assumes for himself, and on behalf of the Settlement Class, and Defendant assumes the risk of any subsequent discovery of any matter, fact, or law, that, if now known or understood, would in any respect have affected or could have affected any such Person's being bound by the Settlement Agreement.

The Court further determines that the Parties have fully complied with the notice requirements of the Class Action Fairness Act of 2005, to the extent possible.

All members of the Settlement Class and the Plan are hereby barred and enjoined from the institution and prosecution, either directly or indirectly, of any other actions in any court asserting any and all Released Claims against any and all Releasees.

The Plan of Allocation for the Settlement is approved as fair, reasonable, and adequate. Any modification or change in the Plan of Allocation that may hereafter be approved shall in no way disturb or affect this Judgment and shall be considered separate from this Judgment.

Without affecting the finality of this Judgment, the Court retains jurisdiction for purposes of implementing the Settlement Agreement and reserves the power to enter additional orders to effectuate the fair and orderly administration and consummation of the Settlement, as may from time to time be appropriate, and resolution of any and all disputes arising thereunder.

IT IS SO ORDERED.

DATE: _____

Judge Aileen M. Cannon
United States District Court

EXHIBIT B

DECLARATION OF BRANDON J. HILL

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
WEST PALM BEACH DIVISION**

JOHN STEWART, on behalf of the NextEra
Energy, Inc., Employee Retirement Savings
Plan,

Plaintiff,

vs.

NEXTERA ENERGY, INC.,

Defendant.

No. 9:23-CV-81314-AMC

The Honorable Aileen M. Cannon

**DECLARATION OF BRANDON J. HILL IN SUPPORT OF JOINT MOTION FOR
FINAL APPROVAL OF CLASS ACTION SETTLEMENT**

I, Brandon J. Hill, declare under penalty of perjury as follows:

1. Unless otherwise indicated, the facts stated below are based on my personal knowledge and the opinions stated are my own. I submit this declaration in support of the Parties' Joint Motion for Final Approval of Class Action Settlement. I could and would testify competently to these matters if called to do so.

2. I am a partner at Wenzel Fenton Cabassa, P.A., and counsel for Plaintiff John Stewart and the Settlement Class in this action.

3. I have been a member of The Florida Bar since April 2007, the Illinois Bar since 2010, and the District of Columbia Bar since 2011. I hold an LL.M. from George Washington University School of Law, a J.D. from Florida State University College of Law, and two bachelor's degrees from the University of Kansas.

4. I am admitted to practice in the United States District Courts for the Northern, Middle, and Southern Districts of Florida, the Northern District of Illinois, the Eastern District of

Michigan, and the District of Colorado, and in the United States Court of Appeals for the Eleventh Circuit.

5. I have represented clients through all stages of litigation in federal and state courts in Florida and elsewhere. I have served as lead or co-counsel in more than 700 federal cases and as class counsel in at least forty-six class actions, including multiple ERISA retirement-plan class actions.

6. I have been appointed as class counsel in multiple class actions, including cases involving a few hundred class members up to nearly half a million class members. Below is a sample of class actions where I have been appointed as class counsel:

- *Brown, et al. v. Lowe's Companies, Inc., and LexisNexis Screening Solutions, Inc.*, Case No.: 5:13-CV-00079-RLV-DSC (W.D.N.C) (appointed as co-class counsel in national FCRA class action matter involving 451,000 class members);
- *Speer v. Whole Foods Market Group, Inc.*, 8:14-cv-03035-RAL- TBM (M.D. Fla.) (Fair Credit Reporting Act class action settlement involving 20,000 individuals presided over by Judge Lazzara);
- *Kohler, Kimberly v. SWF Operations, LLC and Domino's Pizza, LLC*, Case No. 8:14-cv-2568-T-35TGH (appointed class counsel in Fair Credit Reporting Act case involving several hundred class members);
- *Hargrett, et al. v. Amazon.com, DEDC, LLC*, 8:15-cv-02456-WFJ-AAS, M.D. Fla. Case No.: 8:15-cv-02456 (appointed as class counsel in FCRA case with 480,000+ class members);
- *Smith, et al. v. QS Daytona, LLC*, Case No.: 6:15-cv-00347-GAP-KRS (M.D. Fla.) (Doc. 45) (appointed as class counsel in FCRA class action involving several hundred class members);
- *Patrick, Nieyshia v. Interstate Management Company, LLC*, Case No. 8:15-cv-1252-T-33AEP (M.D. Fla.) (appointed as class counsel in FCRA class action with approximately 32,000 class members);
- *Molina et al v. Ace Homecare LLC*, 8:16-cv-02214-JDW-TGW (M.D. Fla) (appointed as class counsel in WARN Act case with approximately 500 class members);

- *Moody, et al v. Ascenda, et al.*, Case No. 0:16-cv-60364-WPD (S.D. Fla.) (appointed as class counsel in FCRA class action with approximately 12,000 class members);
- *Mahoney v. TT of Pine Ridge, Inc.*, Case No.: 9:17-cv-80029-DMM (S.D. Fla. Nov. 20, 2017) (served as class counsel in TCPA case with 300,000 class members);
- *George v. Primary Care Holding Inc.*, Case No. 0:17-cv-60217-BB (S.D. Fla.) (appointed as class counsel in FCRA class action);
- *Vazquez v. Marriott International, Inc.*, Case No.: 8:17-cv-00116-MSS-SPF (M.D. Fla) (appointed as class counsel in deficient COBRA notice case with 20,000 class members);
- *Figueroa v. Baycare Healthcare System, Inc.*, Case No.: 8:17-cv-01780-JSM-AEP (M.D. Fla) (served as class counsel in FCRA case involving approximately 2,009 class members);
- *Valdivieso v. Cushman & Wakefield Inc.*, Case No.: 8:17-cv-00118-SDM-JSS (M.D. Fla) (appointed as class counsel in deficient COBRA notice case with 2,000+ class members);
- *Dukes v. Air Canada*, Case No.: 8:18-cv-02176-TPB-JSS (M.D. Fla) (served as class counsel in FCRA case involving approximately 1,300 class members);
- *Rivera v. Aimbridge Hospitality, LLC*, Case No.: 8:18-cv-02192-EAK-JSS (M.D. Fla) remanded to *Rivera v. Aimbridge Hospitality, LLC*, 18-CA-007870, Thirteenth Judicial Circuit in and for Hillsborough County, Florida (served as class counsel in data breach case with 320,000 class members);
- *Blaney v. Aimbridge Hospitality, LLC*, 18-CA-007870, Thirteenth Judicial Circuit in and for Hillsborough County, Florida (served as class counsel in Fair Credit Reporting Act case with 17,000 class members);
- *Cathey v. Heartland Dental, LLC*, 2019-CA-000568, Sixth Judicial Circuit in and for Pasco County, Florida (served as class counsel in Fair Credit Reporting Act case with 9,800 class members);
- *Harake v. Trace Staffing Solutions, LLC*, Case No.: 8:19-cv-00243-CEH-CPT (M.D. Fla) (served as class counsel in Fair Credit Reporting Act case with 8,700 class members);

- *Hicks v. Lockheed Martin Corporation*, Case No.: 8:19-cv-00261-JSM-TGW (M.D. Fla) (appointed as class counsel in deficient COBRA notice case with 54,000 class members);
- *Holly-Taylor v. Acadia Healthcare Company, Inc., et al*, No. 8:19-cv-00454 (M.D. Fla.) (served as class counsel in Fair Credit Reporting Act case with 25,000 class members);
- *Ali v. Laser Spine Institute, LLC*, No. 8:19-cv-00535 (M.D. Fla.) (appointed as class counsel in WARN Act case involving 500 class members);
- *Rigney et al v. Target Corporation*, Case No.: 8:19-cv-01432-MSS-JSS (M.D. Fla) (served as class counsel in deficient COBRA notice case with 92,000 class members);
- *Luker v. Cognizant Technologies Solutions U.S. Corporation*, Case No.: 8:19-cv-01448-WFJ-JSS (M.D. Fla) (served as class counsel in wage case with 308 class members);
- *Lyttle v. Trulieve, Inc., et al.*, Case No.: 8:19-cv-02313-CEH-TGW (M.D. Fla) (appointed as class counsel in Fair Credit Reporting Act case involving 1,300 class members);
- *Twardosky v. Waste Management, Inc. of Florida, et al.*, 8:19-cv-02467-CEH-TGW(M.D. Fla) (appointed as class counsel in Fair Credit Reporting Act case involving 29,295 class members);
- *Silberstein v. Petsmart, Inc.*, 8:19-cv-02800-SCB-AAS (M.D. Fla) (appointed as class counsel in deficient COBRA notice case with 12,000 class members);
- *Benson v. Enterprise Holdings, Inc. et al.*, Case No.: 6:20-cv-00891-RBD-LRH (M.D. Fla) (appointed as class counsel in WARN Act class action involving 900 class members);
- *Morris et al v. US Foods, Inc.*, Case No.: 8:20-cv-00105-SDM-CPT (M.D. Fla) (appointed as class counsel in deficient COBRA notice case with 19,000 class members);
- *Forsyth v. Lucky's Market GP2, LLC et al*, Case No.: 20-10166 (JTD); Adv. Pro. No. 20-50449 (JTD) (Del. Bk.) (served as class counsel in WARN Act class action pursued in Bankruptcy court adversarial proceeding involving hundreds of former employees);

- *Taylor v. Citizens Telecom Services Company, LLC*, Case No.: 8:20-cv-00509-CEH-CPT (M.D. Fla) (appointed as class counsel in deficient COBRA notice case with 16,137 class members);
- *Holmes et al v. WCA Waste Systems, Inc.*, Case No.: 8:20-cv-00766-SCB-JSS (M.D. Fla) (served as class counsel in deficient COBRA notice case with 1,720 class members);
- *Boyd v. Task Management, Inc.*, Case No.: 8:20-cv-00780-MSS-JSS (M.D. Fla.) (appointed as class counsel in Fair Credit Reporting Act case involving 5,500 class members);
- *In re The Hertz Corporation, et al*, Case No.: 20-11218 (MFW) (Del. Bk.) (served as class counsel in WARN Act class action pursued in Bankruptcy court involving 6,000 class members);
- *Kaintz v. The Goodman Group, Inc.*, 8:20-cv-02115-VMC-AAS (appointed as class counsel in deficient COBRA notice case with 2,889 class members);
- *Gorman v. Whelan Event Staffing Services, Inc., et al.*, Case No.: 8:20-cv-02275-CEH-AEP (appointed as class counsel in Fair Credit Reporting Act case involving 29,000 class members);
- *Benitez v. FGO Delivers, LLC*, Case No.: 8:21-cv-00221-KKM-TGW (M.D. Fla.) (appointed as class counsel in Fair Credit Reporting Act case involving 9,000+ class members);
- *Lopez v. Ollie's Bargain Outlet, Inc.*, 2020-CA-002511-OC, Sixth Judicial Circuit in and for Pasco County, Florida (served as class counsel in Fair Credit Reporting Act case with 3,500 class members);
- *McNamara v. Brenntag Mid-South, Inc.*, Case No.: 8:21-cv-00618-MSS-JSS (M.D. Fla.) (appointed as class counsel in deficient COBRA notice case with 800 class members);
- *Santiago v. Univ. of Miami*, No. 1:20-cv-21784-DPG, ECF No. 65 (S.D. Fla. Apr. 7, 2022) (served as class counsel in an ERISA retirement-plan class action settlement involving approximately 38,000 class members);
- *Johnson v. McDonald's Corp.*, 1:21-cv-24339-FAM (S.D. Fla. Feb. 14, 2023)(ECF. No. 50) (served as class counsel in COBRA class action settlement recently granted final approval by Judge Moreno in case involving over 8,000 class members);

- *Baja v. Costco*, 0:21-cv-61210-AHS (S.D. Fla. Oct. 25, 2022)(ECF. No. 56)(served as class counsel in COBRA class action settlement recently granted final approval by Judge Singhal in case involving over 38,000 class members);
- *Angelo v. NCL Corp. Ltd.*, No. 1:22-cv-22962-AHS, ECF No. 56 (S.D. Fla. Feb. 16, 2024) (served as class counsel in an ERISA retirement-plan class action settlement involving more than 10,000 class members);
- *Rzepkoski v. Nova Se. Univ., Inc.*, No. 0:22-cv-61147-WPD, ECF No. 108 (S.D. Fla. Mar. 11, 2025) (served as class counsel in an ERISA retirement-plan class action settlement involving more than 11,000 class members);
- *Molla v. Gerdau Ameristeel US, Inc.*, No. 8:22-cv-02094-VMC-SPF, ECF No. 98 (M.D. Fla. July 8, 2025) (served as class counsel in an ERISA retirement-plan class action settlement involving more than 5,000 class members);
- *Colon v. Johnson*, No. 8:22-cv-00888-TPB-TGW (M.D. Fla. 2024) (served as class counsel in a \$19 million ERISA class settlement).

7. Before filing this action, I worked with co-counsel to investigate the Plan, the challenged practices, the potential claims, and the defenses we expected NextEra to raise. That investigation was extensive and began well before the Complaint was filed.

8. Class Counsel reviewed thousands of Plan-related documents and separately gathered and analyzed thousands of documents concerning retirement plans of comparable size. We also interviewed Plan participants, researched the developing ERISA law, and retained and consulted industry experts before filing suit.

9. Our pre-suit work focused on the Plan's investments, fees, forfeitures, administration, service-provider arrangements, and other matters relevant to the asserted fiduciary-breach claims. We used comparator materials and expert input to test the factual and economic premises of the claims and anticipated defenses.

10. That work gave Class Counsel a developed understanding of the Plan, the challenged conduct, the potential damages theories, and NextEra's anticipated defenses before litigation began. It also informed the allegations and theories pleaded in the Complaint.

11. Plaintiff filed the original Complaint on September 25, 2023. The action asserted claims under the Employee Retirement Income Security Act of 1974 (ERISA) and alleged that NextEra breached fiduciary duties and caused losses to the NextEra Energy, Inc. Employee Retirement Savings Plan. (ECF No. 1.)

12. After the Complaint was filed, NextEra required Plaintiff to pursue the Plan's administrative review process. On October 19, 2023, the Parties jointly moved to stay the action while Plaintiff completed that process. (ECF No. 15.)

13. On October 23, 2023, the Court stayed the action pending completion of the Plan's administrative process. (ECF No. 17.)

14. The administrative process gave Class Counsel additional information bearing on the claims and defenses before the case returned to active litigation.

15. On October 30, 2023, I submitted an administrative claim to the Plan Administrator on Plaintiff's behalf and requested documents relevant to the claims. The Plan denied Plaintiff's administrative claims. Plaintiff then pursued the required administrative appeal, which was also denied.

16. On February 14, 2025, Plaintiff filed an unopposed motion to lift the stay and for leave to amend. The Court granted that motion on February 15, 2025, and Plaintiff filed the First Amended Complaint on February 19, 2025. (ECF Nos. 25-27.)

17. NextEra moved to dismiss the First Amended Complaint on March 12, 2025. Plaintiff filed a full opposition, and NextEra replied. NextEra also filed a separate motion for sanctions under Rule 11, which Plaintiff opposed. (ECF Nos. 32, 34, 37, 53, 55, 57.)

18. The Court held approximately seventy minutes of oral argument on May 20, 2025, and the Parties continued litigating the issues through supplemental authorities and additional submissions. On August 14, 2025, the Court denied NextEra's motion to dismiss and denied its Rule 11 motion without prejudice. NextEra answered the First Amended Complaint on August 28, 2025. (ECF Nos. 40, 42-43, 45-50, 58-60.)

19. The Parties filed their joint scheduling report on September 5, 2025, and the case proceeded under the Court's Scheduling Order. (ECF No. 63.)

20. On October 2, 2025, Plaintiff served requests for admission, requests for production, interrogatories, and a Rule 30(b)(6) deposition notice. The Parties thereafter engaged in substantial merits discovery.

21. Class Counsel prepared the factual record for depositions, expert analysis, mediation, motion practice, and trial.

22. Plaintiff obtained thousands of pages of relevant documents through discovery. My staff, co-counsel, and I reviewed and analyzed those materials, loaded them into an electronic review platform, and organized them for depositions, expert work, mediation, motion practice, and trial.

23. Plaintiff noticed a Rule 30(b)(6) deposition and worked to schedule individual depositions of Plan fiduciaries. Plaintiff also served document and deposition subpoenas on Fidelity, the Plan's recordkeeper, and Curcio Webb, the Plan's investment adviser, obtained documents from those third parties, and was arranging their depositions when the case settled.

24. The class-certification and expert record was also well developed. On November 12, 2025, the Parties filed a Joint Stipulation Regarding Class Certification. The Court declined to certify a class based solely on the stipulation and left its Scheduling Order in place. (ECF Nos. 75, 78.) Plaintiff's class-certification motion was due February 12, 2026, and his expert reports were due April 15, 2026. Plaintiff retained two experts. By January 6, 2026, Plaintiff's class-certification motion was substantially finalized and both expert reports were nearing completion. The expert analyses also informed Plaintiff's comprehensive mediation submission.

25. Settlement was pursued only after the administrative process, contested motion practice, substantial party and third-party discovery, and extensive expert and class-certification work. By then, Class Counsel had a developed factual, legal, and expert record from which to evaluate the case.

26. The Parties selected Robert A. Meyer of JAMS to mediate the case. On December 30, 2025, they submitted comprehensive mediation statements supported by extensive factual material and expert analysis. I participated in preparing Plaintiff's submission.

27. On January 5, 2026, the Parties participated in a full-day, in-person mediation in New York City before Mr. Meyer. I participated with co-counsel in lengthy arm's-length negotiations on behalf of the Plan and the putative class. With Mr. Meyer's assistance, the Parties reached a settlement in principle. In my judgment, the pre-suit investigation, administrative record, motion practice, discovery, expert work, class-certification preparation, mediation submissions, and negotiations gave the Parties sufficient information to assess the strengths, weaknesses, potential recovery, and litigation risks before reaching agreement.

28. The Settlement requires an \$8,000,000 Gross Settlement Amount to be deposited into a Qualified Settlement Fund. No claim form is required. Eligible current participants will

receive allocations through their Plan accounts, and eligible former participants will receive checks, subject to the Settlement and Plan of Allocation and the Agreement's \$25 minimum. Uncashed, undeliverable, and other residual amounts ultimately are paid to the Plan and allocated to Plan expenses. There is no cy pres distribution and no reversion of residual Settlement funds to NextEra. (ECF No. 84-3, pp. 5, 16-17.)

29. I estimate the potential total monetary recovery for the Plan under Plaintiff's damages theory at approximately \$22,000,000. That estimate reflects Plaintiff's theory of the monetary relief that could have been recovered if Plaintiff prevailed on the disputed issues necessary to establish liability and loss.

30. The \$8,000,000 Settlement is therefore approximately 37% of Class Counsel's estimated potential monetary recovery. It provides a certain monetary recovery without requiring Class Members to file claims and, in my judgment, is an excellent result when measured against the remaining litigation risks.

31. Those remaining risks were substantial. NextEra denied liability and would have continued to contest fiduciary status, breach, loss, causation, and remedy. Without settlement, the Parties still faced formal expert discovery, multiple depositions, summary judgment, trial, post-trial proceedings, likely appellate review, and the possibility that the Class could recover less than the Settlement or nothing at all.

32. Class Counsel's recent experience underscores that risk. As discussed in the pending fee application, one of Class Counsel recently tried an ERISA fiduciary-breach case to verdict for a certified class exceeding 55,000 participants, and the trial ended in a complete defense verdict. That experience reinforced the need to evaluate the certain \$8,000,000 recovery against the real possibility of no recovery after trial.

33. In my judgment, the Settlement was reached at a mature stage of the case. The Parties avoided the most costly and uncertain remaining stages only after developing enough factual, legal, and expert information to evaluate the likely recovery and risks intelligently. I believe the \$8,000,000 Settlement is a fair and informed compromise of those risks.

34. I continue to believe Plaintiff John Stewart is an adequate Class Representative. His claims seek Plan-wide relief, his interests are aligned with the Settlement Class's interest in maximizing recovery for the Plan and affected participant accounts, and I am not aware of any conflict or antagonistic interest between him and any Settlement Class Member. No Class Member objected to his representation after the Court-approved notice program was completed and Class Members were afforded an opportunity to object.

35. I also believe Class Counsel adequately represented the Settlement Class. Counsel investigated and litigated the case vigorously, developed the factual and expert record, and negotiated from an informed understanding of the claims and defenses. The negotiations were adversarial and conducted at arm's length, and I observed no collusion. In my judgment, the \$8,000,000 result reflects effective representation of the Plan and Settlement Class.

36. On April 6, 2026, Class Counsel filed the pending application for attorneys' fees and reimbursement of expenses, requesting one-third of the \$8,000,000 common fund, or \$2,666,666.66, plus \$44,921.18 in expenses. (ECF No. 87, pp. 1-2, 20.) The Court-approved Notice disclosed that Class Counsel could seek up to 33% of the Gross Settlement Amount plus expenses and advised Class Members of their right to object. No objection to the fee request was received.

37. The Settlement appointed Gallagher Fiduciary Advisors, LLC as the Plan's independent fiduciary to determine whether to approve the Settlement and release on behalf of the

Plan and whether the transaction satisfies PTE 2003-39. Gallagher reviewed the principal pleadings, the Settlement Agreement, the Court's Preliminary Approval Order, and the fee application. Gallagher also interviewed Plaintiff's counsel, NextEra's counsel, and mediator Robert A. Meyer.

38. Gallagher concluded that an arm's-length Settlement was achieved after hard-fought negotiations, found the Settlement fair and reasonable in light of the risks of continued litigation, approved the release, found the requested fee reasonable in light of counsel's effort, and determined that the Settlement satisfies PTE 2003-39. Gallagher then approved and authorized the Settlement and the release of the Plan's claims on behalf of the Plan. True and correct copies of Gallagher's April 15, 2026 litigation memorandum and approval letter are attached as Exhibits 5 and 6, respectively.

39. I reviewed ALCS's final July 29, 2026 declaration concerning the Court-approved notice program. ALCS reports that it mailed 55,141 Notices on April 7, 2026, used National Change of Address information, skip tracing, and manual address updates, remailed 3,559 Notices, and ultimately deemed only 1,517 Notices undeliverable. ALCS reported that 97.25% of Notices were deemed delivered and also maintained the settlement website and toll-free telephone line. (Ex. C, ALCS Decl. ¶¶ 3-6, 9-10.)

40. The July 6, 2026 objection deadline passed without a single objection to the Settlement or any aspect of it. Class Counsel received no objections or written communications purporting to object. The Joint Notice of Zero Objections confirms that NextEra and its counsel received none, ALCS received none, and none appeared on the Court docket. I and other members of Class Counsel received hundreds of calls from Settlement Class Members with questions about the Settlement, but not one caller objected to final approval. (ECF No. 88, pp. 1-2.)

41. I served as class counsel in *Santiago v. Univ. of Miami*, No. 1:20-cv-21784-DPG, ECF No. 65, at 2-3 (S.D. Fla. Apr. 7, 2022). In that ERISA retirement-plan settlement, 37,478 settlement notices were mailed or emailed and no objections were filed. The court granted final approval and found the settlement fair, reasonable, and adequate to the plans and settlement class. A true and correct copy of the final-approval order is attached as Exhibit 1.

42. I also served as class counsel in *Angelo v. NCL Corp. Ltd.*, No. 1:22-cv-22962-AHS, ECF No. 56, at 2-3, 6 (S.D. Fla. Feb. 20, 2024). That ERISA case involved substantial production through the Plan's administrative process and a full-day mediation before Mr. Meyer. Gallagher approved the settlement on behalf of the Plan, no objections were filed, and the court granted final approval. A true and correct copy of the final-approval order is attached as Exhibit 2.

43. I served as class counsel in *Rzepkoski v. Nova Se. Univ., Inc.*, No. 0:22-cv-61147-WPD, ECF No. 108, at 1-3 (S.D. Fla. Mar. 11, 2025). There, the settlement administrator sent notice to 12,239 settlement class members, estimated that 97.76% received notice, and reported no objections. The court granted final approval of the \$1,500,000 ERISA settlement, finding among other things that it was vigorously negotiated at arm's length and supported by the independent fiduciary's analysis. A true and correct copy of the final-approval order is attached as Exhibit 3.

44. I served as class counsel in *Molla v. Gerdau Ameristeel US, Inc.*, No. 8:22-cv-02094-VMC-SPF, ECF No. 98, at 4-5 (M.D. Fla. July 8, 2025). In granting final approval of that ERISA settlement, the court found that the parties had sufficient information to evaluate settlement value, that the settlement was negotiated vigorously and at arm's length with an experienced mediator, that continued litigation presented expense, risk, and uncertainty, and that the

distribution method was efficient and required no filing of claims. A true and correct copy of the final-approval order is attached as Exhibit 4.

45. My experience in those ERISA cases reinforces my view of the result here. This Settlement combines a developed litigation record, a full-day mediation before Mr. Meyer, an \$8,000,000 recovery equal to approximately 37% of Class Counsel's estimated potential monetary recovery, direct distribution without a claim form, independent-fiduciary approval, ALCS's report that 97.25% of Notices were deemed delivered, and zero objections. In my judgment, that is an exceptionally strong final-approval record.

46. I strongly support the Settlement as fair, reasonable, and adequate and respectfully request that the Court grant final approval.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed this 27th day of August, 2026, in Lithia, Florida.

/s/ Brandon J. Hill
BRANDON J. HILL

EXHIBIT 1

Santiago et al. v. University of Miami
No. 1:20-cv-21784, ECF No. 65
(S.D. Fla Apr. 7, 2022)

2. As described in the Court’s Order Granting Motion for Preliminary Approval of Class Action Settlement, [ECF No. 60], this litigation arises out of alleged breaches of fiduciary

duties against Defendant, University of Miami, under the Employee Retirement Income Security Act of 1974 (ERISA), as amended, 29 U.S.C. §1001, *et seq.*, with respect to the management, operation, and administration of the University of Miami Retirement Savings Plan, together with all other defined contribution plans sponsored by Miami for which either Fidelity or TIAA-CREF (or both) serve or have served as an administrative service provider during the Settlement Class Period (collectively “the Plans”).¹ The Court preliminarily approved this Settlement on December 9, 2021. [ECF No. 60].

3. In accordance with the Court’s Preliminary Approval Order, Settlement Notice was timely distributed by electronic or first-class mail to all Settlement Class Members who could be identified with reasonable effort, and Settlement Notice was published on the Settlement Website maintained by Class Counsel. In addition, pursuant to the Class Action Fairness Act, 28 U.S.C. §1711, *et seq.*, notice was provided to the Attorneys General for each of the states in which a Settlement Class Member resides, the Attorney General of the United States, and the United States Secretary of Labor.

4. The form and methods of notifying the Settlement Class of the terms and conditions of the proposed Settlement Agreement met the requirements of Fed. R. Civ. P. 23(c)(2), any other applicable law, and due process, and constituted the best notice practicable under the circumstances; and due and sufficient notices of the Fairness Hearing and the rights of all Settlement Class Members have been provided to all people, powers and entities entitled thereto.

5. All requirements of the Class Action Fairness Act, 28 U.S.C. §1711, *et seq.*, have been met, and Defendant has satisfied all of its obligations under the Class Action Fairness Act.

¹ As defined in the Settlement Agreement, the relevant Plans include the University of Miami Retirement Savings Plan, the Defined Contribution Retirement Plan for Faculty of the University of Miami, the University of Miami Retirement Savings Plan II, the UHealth Retirement Savings Plan III, and/or the University of Miami Supplemental Retirement Annuity Program.

6. Settlement Class Members had the opportunity to be heard on all issues regarding the resolution and release of their claims by submitting objections to the Settlement Agreement to the Court.

7. Plaintiffs' Unopposed Motion for Final Approval of the Parties' Class Action Settlement, [ECF No. 62], is **GRANTED**, the Settlement of the Class Action is **APPROVED** as fair, reasonable, and adequate to the Plans and the Settlement Class, and the Settling Parties are hereby directed to take the necessary steps to effectuate the terms of the Settlement Agreement.

8. The operative complaint and all claims asserted therein and in the original complaint in the Class Action are hereby **DISMISSED with prejudice** and without costs to any of the Settling Parties, Defendant, and Released Parties other than as provided for in the Settlement Agreement.

9. As of the Settlement Effective Date, the Plaintiffs, the Plans, and the Settlement Class Members (and their respective heirs, beneficiaries, executors, administrators, estates, past and present partners, officers, directors, agents, attorneys, predecessors, successors, and assigns), on their own behalf and on behalf of the Plans, shall be deemed to have fully, finally, and forever settled, released, relinquished, waived, and discharged all Released Parties from the Released Claims, whether or not such Settlement Class Members have received a monetary benefit from the Settlement, whether or not such Settlement Class Members have executed and delivered a Former Participant Claim Form, whether or not such Settlement Class Members have filed an objection to the Settlement or to any application by Class Counsel for an award of Attorneys' Fees and Costs, and whether or not the objections or claims for distribution of such Settlement Class Members have been approved or allowed.

10. As of the Settlement Effective Date, the Plaintiffs, the Plans, and the Settlement Class Members expressly agree that they, acting individually or together, or in combination with others, shall not sue or seek to institute, maintain, prosecute, argue, or assert in any action or proceeding (including but not limited to an IRS determination letter proceeding, a Department of Labor proceeding, an arbitration or a proceeding before any state insurance or other department or commission), any cause of action, demand, or claim on the basis of, connected with, or arising out of any of the Released Claims. Nothing herein shall preclude any action to enforce the terms of the Settlement Agreement in accordance with the procedures set forth in the Settlement Agreement.

11. Class Counsel, Plaintiffs, Settlement Class Members, or the Plans may hereafter discover facts in addition to or different from those that they know or believe to be true with respect to the Released Claims. Such facts, if known by them, might have affected the decision to settle with the Released Parties, or the decision to release, relinquish, waive, and discharge the Released Claims, or the decision of a Settlement Class Member not to object to the Settlement. Notwithstanding the foregoing, each Plaintiff, Settlement Class Member, and the Plans shall expressly, upon the entry of this Final Order, be deemed to have, and, by operation of this Final Order, shall have fully, finally, and forever settled, released, relinquished, waived, and discharged any and all Released Claims. Plaintiffs, Settlement Class Members, and the Plans acknowledge and shall be deemed by operation of this Final Order to have acknowledged that the foregoing waiver was bargained for separately and is a key element of the Settlement embodied in the Settlement Agreement of which this release is a part.

12. Each Plaintiff, each Settlement Class Member, and the Plans hereby stipulate and agree with respect to any and all Released Claims that, upon entry of this Final Order, the

Settlement Class Members shall be conclusively deemed to, and by operation of the Final Order shall, settle, release, relinquish, waive, and discharge any and all rights or benefits they may now have, or in the future may have, under any law relating to the releases of unknown claims, including Section 1542 of the California Civil Code, which provides: “A general release does not extend to claims which the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.” Also, the Plaintiffs, Settlement Class Members, and the Plans shall, upon entry of this Final Order with respect to the Released Claims, waive any and all provisions, rights, and benefits conferred by any law or of any State or territory within the United States or any foreign country, or any principle of common law, which is similar, comparable or equivalent in substance to Section 1542 of the California Civil Code.

13. The Court finds that it has subject matter jurisdiction over the claims herein and personal jurisdiction over Settlement Class Members herein pursuant to the provisions of ERISA, and expressly retains that jurisdiction for purposes of enforcing this Final Order and the Settlement Agreement. Any motion to enforce this Final Order or the Settlement Agreement, including by way of injunction, may be filed in this Court, and the provisions of the Settlement Agreement and/or this Final Order may also be asserted by way of an affirmative defense or counterclaim in response to any action that is asserted to violate the Settlement Agreement.

14. Each Plaintiff and Settlement Class Member shall release the Released Parties, Defense Counsel, and Class Counsel for any claims, liabilities, and attorneys’ fees and expenses arising from the allocation of the Gross Settlement Amount or Net Settlement Amount and for all tax liability and associated penalties and interest as well as related attorneys’ fees and expenses.

15. The Settlement Administrator shall have final authority to determine the share of the Net Settlement Amount to be allocated to each Settlement Class Member in accordance with the Plan of Allocation approved by the Court.

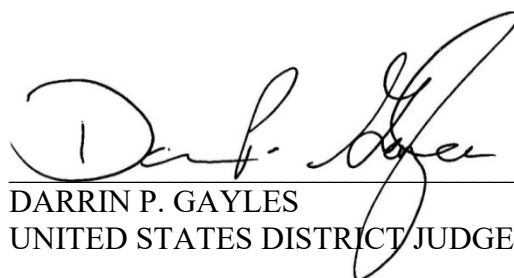
16. With respect to payments or distributions to Authorized Former Participants, all questions not resolved by the Settlement Agreement shall be resolved by the Settlement Administrator in its sole and exclusive discretion, including whether a Former Participant Claim Form should be accepted in the first instance.

17. With respect to any matters that arise concerning the implementation of distributions to Current Participants (after allocation decisions have been made by the Settlement Administrator in its sole discretion), all questions not resolved by the Settlement Agreement shall be resolved by the administrator or other fiduciaries of the Plans, in accordance with applicable law and the governing terms of the Plans.

18. Within seven (7) calendar days following the issuance of all settlement payments to Settlement Class Members, the Settlement Administrator shall prepare and provide to Class Counsel and Defense Counsel a list of each person who was issued a settlement payment and the amount of such payment.

19. Upon entry of this Order, all Plaintiffs, Settlement Class Members, and the Plans shall be bound by the Settlement Agreement (including any amendments) and by this Final Order.

DONE AND ORDERED in Chambers at Miami, Florida, this 7th day of April, 2022.


DARRIN P. GAYLES
UNITED STATES DISTRICT JUDGE

cc: All counsel of record

EXHIBIT 2

***Angelo et al. v. NCL Corporation Ltd.
et al. No. 1:22-cv-22962, ECF No. 56
(S.D. Fla. Feb. 16, 2024)***

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO. 22-cv-22962-SINGHAL

GRACE ANGELO and KERSTIN THOMPSON,
on behalf of the NCLC 401(k) Plan,
themselves and all others similarly situated,

Plaintiffs,

V.

NCL CORPORATION LTD, and
NCL (BAHAMAS) LTD., A BERMUDA
COMPANY,

Defendants.

ORDER GRANTING PLAINTIFFS' UNOPPOSED MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT

THIS CAUSE is before the Court Plaintiff's Unopposed Motion for Final Approval of the Settlement (DE [52]) of the above-referenced litigation under the terms of a Class Action Settlement Agreement dated August 31, 2023 (the "Settlement Agreement"). The Court has reviewed the Settlement Agreement and held a Fairness Hearing on February 15, 2024. Being fully advised, the Court hereby **ORDERS** as follows:

1. For purposes of this Final Order and Judgment, capitalized terms used herein have the definitions set forth in the Settlement Agreement, which is incorporated herein by reference.

2. As described in the Court’s Order Granting Motion for Preliminary Approval of Class Action Settlement (DE [50]), this litigation arises out of alleged breaches of fiduciary duties against NCL Corporation LTD. and NCL (Bahamas) LTD, a Bermuda Company (collectively “Defendants”), under the Employee Retirement Income Security

Act of 1974 (ERISA), as amended, 29 U.S.C. §1001, et seq., with respect to the management, operation, and administration of the NCLC 401(k) Plan (“the Plan”). The Court preliminarily approved this Settlement on September 19, 2023 (DE [50]).

3. The Settlement Agreement was reviewed by an Independent Fiduciary, Gallagher Fiduciary Advisors, LLC, which has approved the Settlement Agreement on behalf of the Plan.

4. In accordance with the Court’s Preliminary Approval Order, Settlement Notice was timely distributed by electronic or first-class mail to all Settlement Class Members who could be identified with reasonable effort, and Settlement Notice was published on the Settlement Website maintained by Class Counsel. In addition, pursuant to the Class Action Fairness Act, 28 U.S.C. §1711, et seq., notice was provided to the Attorneys General for each of the states in which a Settlement Class Member resides and the Attorney General of the United States.

5. The form and methods of notifying the Settlement Class of the terms and conditions of the proposed Settlement Agreement met the requirements of Fed. R. Civ. P. 23(c)(2), any other applicable law, and due process, and constituted the best notice practicable under the circumstances; and due and sufficient notices of the Fairness Hearing and the rights of all Settlement Class Members have been provided to all people, powers and entities entitled thereto.

6. All requirements of the Class Action Fairness Act, 28 U.S.C. §1711, et seq., have been met, and Defendants have satisfied their obligations under the Class Action Fairness Act.

7. Settlement Class Members had the opportunity to be heard on all issues regarding the resolution and release of their claims by submitting objections to the Settlement Agreement to the Court.

8. No objections to the Settlement have been filed with the Court.

9. As of the Settlement Effective Date, Plaintiffs, the Plan, and the Settlement Class Members (and their respective heirs, beneficiaries, executors, administrators, estates, past and present partners, officers, directors, agents, attorneys, predecessors, successors, and assigns), on their own behalf and on behalf of the Plan, shall be deemed to have fully, finally, and forever settled, released, relinquished, waived, and discharged all Released Parties from the Released Claims, whether or not such Settlement Class Members have received a monetary benefit from the Settlement, whether or not such Settlement Class Members have executed and delivered a Former Participant Claim Form, whether or not such Settlement Class Members have filed an objection to the Settlement or to any application by Class Counsel for an award of Attorneys' Fees and Costs, and whether or not the objections or claims for distribution of such Settlement Class Members have been approved or allowed.

10. As of the Settlement Effective Date, Plaintiffs, the Plan, and the Settlement Class Members expressly agree that they, acting individually or together, or in combination with others, shall not sue or seek to institute, maintain, prosecute, argue, or assert in any action or proceeding (including but not limited to an IRS determination letter proceeding, a Department of Labor proceeding, an arbitration or a proceeding before any state insurance or other department or commission), any cause of action, demand, or claim on the basis of, connected with, or arising out of any of the Released Claims.

Nothing herein shall preclude any action to enforce the terms of this Settlement Agreement in accordance with the procedures set forth in this Settlement Agreement.

11. Class Counsel, Plaintiffs, Settlement Class Members, or the Plan may hereafter discover facts in addition to or different from those that they know or believe to be true with respect to the Released Claims. Such facts, if known by them, might have affected the decision to settle with the Released Parties, or the decision to release, relinquish, waive, and discharge the Released Claims, or the decision of a Settlement Class Member not to object to the Settlement. Notwithstanding the foregoing, Plaintiffs, Settlement Class Members, and the Plan shall expressly, upon the entry of this Final Order, be deemed to have, and, by operation of this Final Order, shall have fully, finally, and forever settled, released, relinquished, waived, and discharged any and all Released Claims. Plaintiffs, Settlement Class Members, and the Plan acknowledge and shall be deemed by operation of this Final Order to have acknowledged that the foregoing waiver was bargained for separately and is a key element of the Settlement embodied in this Settlement Agreement of which this release is a part.

12. Each Plaintiff, each Settlement Class Member, and the Plan hereby stipulate and agree with respect to any and all Released Claims that, upon entry of this Final Order, the Settlement Class Members shall be conclusively deemed to, and by operation of the Final Order shall, settle, release, relinquish, waive, and discharge any and all rights or benefits they may now have, or in the future may have, under any law relating to the releases of unknown claims, including Section 1542 of the California Civil Code, which provides: "A general release does not extend to claims which the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing

the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.” Also, the Plaintiffs, Settlement Class Members, and the Plan shall, upon entry of this Final Order with respect to the Released Claims, waive any and all provisions, rights, and benefits conferred by any law or of any State or territory within the United States or any foreign country, or any principle of common law, which is similar, comparable or equivalent in substance to Section 1542 of the California Civil Code.

13. The Court finds that it has subject matter jurisdiction over the claims herein and personal jurisdiction over Settlement Class Members herein pursuant to the provisions of ERISA, and expressly retains that jurisdiction for purposes of enforcing this Final Order and the Settlement Agreement. Any motion to enforce this Final Order or the Settlement Agreement, including by way of injunction, may be filed in this Court, and the provisions of the Settlement Agreement and/or this Final Order may also be asserted by way of an affirmative defense or counterclaim in response to any action that is asserted to violate the Settlement Agreement.

14. Each Plaintiff and Settlement Class Member shall release the Released Parties, Defense Counsel, and Class Counsel for any claims, liabilities, and attorneys’ fees and expenses arising from the allocation of the Gross Settlement Amount or Net Settlement Amount and for all tax liability and associated penalties and interest as well as related attorneys’ fees and expenses.

15. The Settlement Administrator shall have final authority to determine the share of the Net Settlement Amount to be allocated to each Settlement Class Member in accordance with the Plan of Allocation approved by the Court.

16. With respect to payments or distributions to Authorized Former Participants, all questions not resolved by the Settlement Agreement shall be resolved by the Settlement Administrator in its sole and exclusive discretion, including whether a Former Participant Claim Form should be accepted in the first instance.

17. With respect to any matters that arise concerning the implementation of distributions to Current Participants (after allocation decisions have been made by the Settlement Administrator in its sole discretion), all questions not resolved by the Settlement Agreement shall be resolved by the administrator or other fiduciaries of the Plan, in accordance with applicable law and the governing terms of the Plan.

18. Within seven (7) calendar days following the issuance of all settlement payments to Settlement Class Members, the Settlement Administrator shall prepare and provide to Class Counsel and Defense Counsel a list of each person who was issued a settlement payment and the amount of such payment.

19. Upon entry of this Order, Plaintiffs, Settlement Class Members, and the Plan shall be bound by the Settlement Agreement (including any amendments) and by this Final Order.

Based on the foregoing, it is further

ORDERED AND ADJUDGED that Plaintiff's Unopposed Motion for Final Approval of the Settlement Agreement (DE [52]) is **GRANTED**. The Settlement of the Class Action is **APPROVED** as fair, reasonable, and adequate to the Plan and the Settlement Class, and the Settling Parties are hereby directed to take the necessary steps to effectuate the terms of the Settlement Agreement. The operative complaint and all claims asserted therein and in the original complaint in the Class Action are hereby **DISMISSED WITH**

PREJUDICE and without costs to any of the Settling Parties, Defendants, and Released Parties other than as provided for in the Settlement Agreement. The Clerk of Court is directed to **CLOSE** this case and **DENY AS MOOT** any pending motions.

DONE AND ORDERED in Chambers in Fort Lauderdale, Florida, this 16th day of February 2024.



RAAG SINGHAL
DISTRICT COURT JUDGE

Copies furnished counsel via CM/ECF

EXHIBIT 3

***Rzepkoski et al. v. Nova Southeastern
University, Inc. No. 0:22-cv-61147,
ECF No. 108 (S.D. Fla. Mar. 11,
2025)***

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

DR. TERRY RZEPKOSKI and KRISTEN
ASSELTA, on behalf of Nova University
Defined Contribution Plan, individually and on
behalf of all others similarly situated,

Plaintiffs,

v.

NOVA SOUTHEASTERN UNIVERSITY,
Defendant.

Case No. 0:22-cv-61147-WPD

FINAL APPROVAL ORDER AND FINAL JUDGMENT

THIS CAUSE is before the Court on Plaintiff's Motion for Settlement Final Approval, filed on January 21, 2025. A final fairness hearing, held on March 7, 2025, on a proposed Settlement (the "Settlement") of this class action (the "Action") preliminarily certified for settlement purposes. The Court has reviewed the Motion, notes the absence of any objection, and is otherwise fully advised in the premises. Accordingly, Plaintiff's Motion for Settlement Final Approval [DE 103] is hereby **GRANTED**, and the Court enters Final Judgment.

Accordingly, it is hereby **ORDERED AND ADJUDGED** as follows:

To the extent not otherwise defined herein, all terms shall have the same meaning as used in the Class Action Settlement Agreement ("Settlement Agreement") executed on October 18, 2024.

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

In the absence of any objection from any party, the Court hereby **APPROVES** and

CONFIRMS the Settlement embodied in the Settlement Agreement as being a fair, reasonable, and adequate settlement and compromise of this Action, adopts the Settlement Agreement as its Judgment, and orders that the Settlement Agreement shall be effective, binding, and enforced according to its terms and conditions.

The Court determines that Plaintiffs Dr. Terry Rzepkoski and Kristen Asselta (“Plaintiffs”) have asserted claims for alleged violations of the Employee Retirement Income Security Act of 1974, as amended, 29 U.S.C. § 1001, *et seq.* (“ERISA”), with respect to the Nova University Defined Contribution Plan (“Plan”) against Nova Southeastern University (“Defendant”).

The Court determines that the Settlement Agreement, which requires the payment of \$1,500,000.00 on behalf of Defendant, has been negotiated vigorously and at arm’s length by Class Counsel, and further finds that, at all times, Plaintiffs have acted independently and that their interests are identical to the interests of the Plan and the Settlement Class. The Court further finds that the Settlement Agreement arises from a genuine controversy between the Parties and is not the result of collusion, nor was the Settlement procured by fraud or misrepresentation.

The Court finds that the Plan’s participation in the Settlement is on terms no less favorable than Plaintiffs’ and the Settlement Class’s and that the Plan does not have any additional claims above and beyond those asserted by Plaintiffs that are released as a result of the Settlement Agreement.

The Court determines that the Settlement is not part of an agreement, arrangement, or understanding designed to benefit a party in interest, but rather is designed and intended to benefit the Plan, and the Plan’s participants and beneficiaries.

Accordingly, the Court determines that the negotiation and consummation of the

Settlement by Plaintiffs on behalf of the Plan and the Settlement Class does not constitute “prohibited transactions” as defined by ERISA §§ 406(a) or (b), 29 U.S.C. §§ 1106(a) or (b). Further, the Court finds that in light of the analysis and opinion provided by the Independent Fiduciary, to the extent any of the transactions required by the Settlement constitute a transaction prohibited by ERISA § 406(a), 29 U.S.C. §§ 1106(a), such transactions satisfy the provisions of Prohibited Transaction Exemption 2003-39. 68 Fed. Reg. § 75632 (2003).

The Court determines that the Class Notice transmitted to the Settlement Class, pursuant to the Preliminary Approval Order concerning the Settlement and the other matters set forth therein, is the best notice practicable under the circumstances and included individual notice to all Members of the Settlement Class who could be identified through reasonable efforts. Such Class Notice provides valid, due and sufficient notice of these proceedings and of the matters set forth therein, including the Settlement described in the Stipulation to all persons entitled to such Class Notice, and such Class Notice has fully satisfied the requirements of Federal Rule of Civil Procedure 23 and the requirements of due process.

The Court hereby approves the maintenance of the Action as a non-opt-out class action pursuant to Federal Rules of Civil Procedure 23(a) and 23(b)(1) with the Settlement Class being defined as:

All persons who were participants or beneficiaries of the Plan at any time during the Class Period.

The “Class Period” shall be defined as April 1, 2016 through and including September 30, 2024. A person was a participant in or beneficiary of the Plan during the Class Period if they had an account balance in the Plan during such period.

Pursuant to Federal Rule of Civil Procedure 23(g), the Court hereby confirms its prior

appointment of Wenzel Fenton Cabassa, P.A., and McKay Law, LLC as Class Counsel.

As of the date of Settlement Effective Date and payment of the Gross Settlement Amount, Plaintiffs, the Plan, and each Member of the Settlement Class on their own behalf and on behalf of their present or former agents, employees, attorneys, accountants, representatives, advisers, investment bankers, trustees, parents, heirs, estates, executors, administrators, successors, and assigns, shall be deemed to have released each and all of the Releasees from the Released Claims.

As of the date of Settlement Effective Date and payment of the Gross Settlement Amount, Defendant, including its present or former agents, employees, attorneys, accountants, representatives, advisers, investment bankers, trustees, parents, heirs, estates, executors, administrators, successors, and assigns, shall be deemed to have released the Plaintiffs Released Parties from any claims that may have arisen out of this Action.

As of the date of Settlement Effective Date and payment of the Gross Settlement Amount, all release provisions shall be given full force and effect in accordance with each and all of their express terms and provisions, including those terms and provisions relating to unknown, unsuspected, or future claims, demands, or causes of action. Further, Plaintiffs assumes for themselves, and on behalf of the Settlement Class, and Defendant assumes the risk of any subsequent discovery of any matter, fact, or law, that, if now known or understood, would in any respect have affected or could have affected any such Person's entering into the Stipulation.

The Court further determines that the Parties have fully complied with the notice requirements of the Class Action Fairness Act of 2005, to the extent possible.

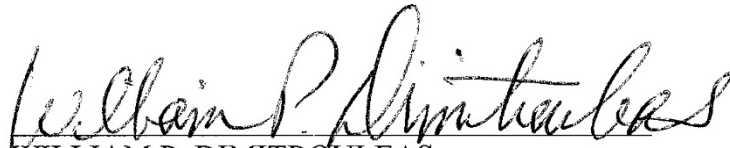
All members of the Settlement Class and the Plan are hereby barred and enjoined from the institution and prosecution, either directly or indirectly, of any other actions in any court asserting any and all Released Claims against any and all Releasees.

The Plan of Allocation for the Settlement is approved as fair, reasonable, and adequate. Any modification or change in the Plan of Allocation that may hereafter be approved shall in no way disturb or affect this Judgment and shall be considered separate from this Judgment.

Based on the foregoing, it is hereby **ORDERED** and **ADJUDGED** as follows:

1. This Action is hereby **DISMISSED WITH PREJUDICE**;
2. The Clerk is **DIRECTED** to **CLOSE** this case;
3. Plaintiff's Motion for Attorney Fees and Costs [DE 102] remains open and pending. The Court retains jurisdiction for the purpose of resolving this Motion.

DONE AND ORDERED in Chambers in Fort Lauderdale, Florida this 11th day of March 2025.


WILLIAM P. DIMITROULEAS
United States District Judge

Cc: Counsel of record

EXHIBIT 4

Molla v. Gerdau Ameristeel US, Inc.

No. 8:22-cv-2094, ECF No. 98

(M.D. Fla. Jul. 8, 2025)

**UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION**

GRANT MOLLA,
on behalf of the Gerdau Ameristeel
US 401(k) Retirement Plan, himself,
and all others similarly situated,

Plaintiff,

Case No. 8:22-cv-02094-VMC-SPF

v.

GERDAU AMERISTEEL US, INC.,

Defendant.

_____ /

ORDER

This Action came before the Court for hearing on July 8, 2025, to determine the fairness of the proposed Settlement presented to the Court and the subject of this Court's Order Granting Preliminary Approval of Class Action Settlement, Preliminarily Certifying a Class for Settlement Purposes, Approving Form and Manner of Settlement Notice, and Setting Date for a Fairness Hearing. Due notice having been given and the Court having been fully advised in the premises,

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED:

Except as otherwise defined herein, all capitalized terms used in this Final Order and Judgment shall have the same meanings as ascribed to them in the Settlement Agreement executed by counsel on behalf of the Plaintiff, all Class Members, and Defendants, respectively.

1. The Court has jurisdiction over the subject matter of the Action and over all Settling Parties, including all members of the Settlement Class.

2. For the sole purpose of settling and resolving the Action, the Court certifies this Action as a class action pursuant to Rules 23(a) and (b)(1) of the Federal Rules of Civil Procedure. The Settlement Class is defined as:

All persons, except Defendant and its immediate family members, who were participants in or beneficiaries of the Gerdau Ameristeel US 401(k) Retirement Plan, from (September 9, 2016, through the date the Court enters an Order granting preliminary approval of the Settlement) (the “Class Period”).

3. The Court finds for the sole purpose of settling and resolving the Action that:

a) as required by Fed. R. Civ. P. 23(a)(1), the Settlement Class is ascertainable from records kept with respect to the Plan and from other objective criteria, and the Settlement Class is so numerous that joinder of all members is impracticable.

b) as required by Fed. R. Civ. P. 23(a)(2), there are one or more questions of law or fact common to the Settlement Class.

c) as required by Fed. R. Civ. P. 23(a)(3), the claims of the Plaintiff are typical of the claims of the Settlement Class that the Plaintiff seeks to certify.

d) as required by Fed. R. Civ. P. 23(a)(4), that the Plaintiff will fairly and adequately protect the interests of the Settlement Class in that: (i) the interests

of the Plaintiff and the nature of the alleged claims are consistent with those of the Settlement Class members; and (ii) there appear to be no conflicts between or among the Plaintiff and the Settlement Class.

e) as required by Fed. R. Civ. P. 23(b)(1), the prosecution of separate actions by individual members of the Settlement Class would create a risk of: (i) inconsistent or varying adjudications as to individual Settlement Class members that would establish incompatible standards of conduct for the parties opposing the claims asserted in this Action; or (ii) adjudications as to individual Settlement Class members that, as a practical matter, would be dispositive of the interests of the other members not parties to the individual adjudications, or substantially impair or impede the ability of such persons to protect their interests.

f) as required by Fed. R. Civ. P. 23(g), Class Counsel are capable of fairly and adequately representing the interests of the Settlement Class, and that Class Counsel: (i) have done appropriate work identifying or investigating potential claims in the Action; (ii) are experienced in handling class actions; and (iii) have committed the necessary resources to represent the Settlement Class.

4. The Court hereby appoints Plaintiff Grant Molla as Class Representative for the Settlement Class and Wenzel Fenton Cabassa, P.A. and Morgan & Morgan, P.A. as Class Counsel for the Settlement Class.

5. The Court hereby finds that the Settlement Class has received proper and adequate notice of the Settlement, the Fairness Hearing, and Class Counsel's application for attorneys' fees and reimbursement of litigation costs, and the Plan of Allocation, such notice having been given in accordance with the Preliminary Approval Order. Such notice included individual notice to all members of the Settlement Class who could be identified through reasonable efforts, as well as notice through a dedicated Settlement website on the internet, and provided valid, due, and sufficient notice of these proceedings and of the matters set forth in this Order, and included sufficient information regarding the procedure for the making of objections. Such notice constitutes the best notice practicable under the circumstances and fully satisfies the requirements of Fed. R. Civ. P. 23 and the requirements of due process.

6. The Court hereby approves the Settlement and hereby orders that the Settlement shall be consummated and implemented in accordance with its terms and conditions.

7. Pursuant to Fed. R. Civ. P. 23(e), the Court finds that the Settlement embodied in the Settlement Agreement is fair, reasonable and adequate to the Plan and the Settlement Class, and more particularly finds that:

a) The Settlement was negotiated vigorously and at arm's-length by Defendant's Counsel, on the one hand, and the Plaintiff and Class Counsel on

behalf of the Settlement Class, on the other hand, with the assistance of an experienced mediator;

b) Plaintiff and Defendant had sufficient information to evaluate the settlement value of the Action;

c) If the Settlement had not been achieved, Plaintiff and the Settlement Class faced the expense, risk, and uncertainty of extended litigation;

d) The amount of the Settlement – one million five hundred thousand (\$1,500,000.00) – is fair, reasonable, and adequate, taking into account the costs, risks, and delay of trial and appeal. The method of distributing the Class Settlement Amount is efficient and requires no filing of claims. The Settlement terms related to attorneys' fees do not raise any questions concerning fairness of the Settlement, and there are no agreements, apart from the Settlement, required to be considered under Fed. R. Civ. P. 23(e)(2)(C)(iv). The Class Settlement Amount is within the range of settlement values obtained in similar cases;

e) At all times, the Plaintiff and Class Counsel have acted independently of Defendant and in the interest of the Settlement Class; and

f) The Court has duly considered and overruled any filed objection(s) to the Settlement to the extent there were any.

8. The Plan of Allocation is finally approved as fair, reasonable, and adequate. The Settlement Administrator shall distribute the Net Settlement

Amount in accordance with the Plan of Allocation and the Settlement Agreement. The Settlement Administrator shall have final authority to determine the share of the Net Settlement Amount to be allocated to each Class Member in accordance with the Plan of Allocation approved by the Court.

9. All requirements of the Class Action Fairness Act, 28 U.S.C. § 1711, *et seq.*, have been met.

10. The releases and covenants not to sue set forth in the Settlement Agreement, including but not limited to Article 5 of the Settlement Agreement, together with the definitions contained in the Settlement Agreement relating thereto, are expressly incorporated herein in all respects. The Releases are effective as of the Settlement Effective Date. Accordingly, the Court orders that, as of the Settlement Effective Date, the Plan, the Class Representative, and the Class Members (and their respective heirs, beneficiaries, executors, administrators, estates, past and present partners, officers, directors, predecessors, successors, assigns, agents, and attorneys) hereby fully, finally, and forever settle, release, relinquish, waive, and discharge all Released Parties (including Defendant) from all Released Claims, regardless of whether or not such Class Member may discover facts in addition to or different from those which the Class Members or Class Counsel now know or believe to be true with respect to the Class Action and the Released Claims and regardless of whether such Class Member receives a monetary

benefit from the Settlement, actually received the Settlement Notice, filed an objection to the Settlement or to any application by Class Counsel for an award of Attorneys' Fees and Costs, and whether or not the objections or claims for distribution of such Class Member have been approved or allowed.

11. The Class Representative, the Class Members, and the Plan acting individually or together, or in combination with others, are hereby permanently and finally barred and enjoined from suing the Released Parties in any action or proceeding alleging any of the Released Claims.

12. Each Class Member hereby releases the Released Parties, Defendant's Counsel, and Class Counsel for any claims, liabilities, and attorneys' fees and expenses arising from the allocation of the Gross Settlement Amount or Net Settlement Amount, any and all calculations under the Plan of Allocation, and for all tax liability and associated penalties and interest as well as related attorneys' fees and expenses.

13. Class Counsel are awarded attorneys' fees consisting of one-third of the Gross Settlement Amount, equivalent to \$500,000.00, plus litigation expenses totaling \$503,780.00.

14. The operative complaint and all claims asserted therein in the Action are hereby dismissed with prejudice and without costs to any of the

Settlement Parties and Released Parties other than as provided for in the Settlement Agreement.

15. With respect to implementation of distributions to Class Members who are Former Participants, all questions not resolved by the Settlement Agreement shall be resolved by the Settlement Administrator in its sole and exclusive discretion.

16. With respect to any matters that arise concerning the implementation of distributions to Class Members who have an Active Account (after allocation decisions have been made by the Settlement Administrator in its sole discretion), all questions not resolved by the Settlement Agreement shall be resolved by the Plan administrator or other fiduciaries of the Plan, in accordance with applicable law and the governing terms of the Plan.

17. Within twenty-one (21) calendar days following the issuance of all settlement payments to Class Members as provided by the Plan of Allocation approved by the Court, the Settlement Administrator shall prepare and provide to Class Counsel and Defendant's Counsel a list of each person who received a settlement payment or contribution from the Qualified Settlement Fund and the amount of such payment or contribution.

18. Upon entry of this Order, all Settling Parties, the Settlement Class, and the Plan shall be bound by the Settlement Agreement and this Final Order and Judgment.

DONE and **ORDERED** in Chambers, in Tampa, Florida, this 8th day of July, 2025.

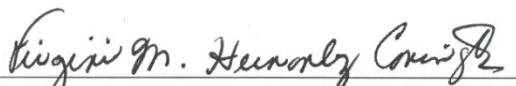

VIRGINIA M. HERNANDEZ COVINGTON
UNITED STATES DISTRICT JUDGE

EXHIBIT 5

GALLAGHER SUPPORTING MEMORANDUM



Gallagher

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**STEWART, ET AL. V.
NEXTERA ENERGY, INC., ET AL.**

SETTLEMENT OF ERISA LITIGATION

April 15, 2026

I. Summary

Gallagher Fiduciary Advisors, LLC ("Gallagher") was appointed to act as an independent fiduciary of the NextEra Energy, Inc. Employee Retirement Savings Plan (the "Plan") in connection with the settlement, preliminarily approved by the Court on March 17, 2026, of Stewart, et al. v. NextEra Energy, Inc., et al., Civil Action No. 9:23-cv-81314 (S.D. Fla.) (the "Litigation") that resolves the ERISA class action claims brought in the Litigation (the "Settlement"). All terms not otherwise defined herein shall have the meanings set forth in the Settlement Agreement filed with the Court on February 27, 2026.

Gallagher's responsibilities pursuant to its agreement are to (i) determine whether to approve the Settlement on behalf of the Plan and (ii) determine whether the Settlement satisfies the requirements of Prohibited Transaction Class Exemption 2003-39, as amended (the "Class Exemption"). If Gallagher approves the Settlement, it is to provide a release of the Plan's claims in its capacity as fiduciary of the Plan, in accordance with PTE 2003-39.

Gallagher engaged in the following activities: (i) we reviewed pre-settlement documents filed with the Court, including the Complaint, the Amended Complaint, the Defendants' Motion to Dismiss the Amended Complaint, the Plaintiffs' Opposition of the Defendants' Motion to Dismiss the Amended Complaint, the Defendants' Reply in Support of their Motion to Dismiss the Amended Complaint, the Order of the Court deferring the Motion to Dismiss the Amended Complaint, the Plaintiffs' Supplemental Opposition to the Defendants' Motion to Dismiss the Amended Complaint, the Defendants' Supplemental Support for their Motion to Dismiss the Amended Complaint, the Defendants' Motion for Rule 11 Sanctions, the Plaintiffs' Opposition to Defendants' Motion for Rule 11 Sanctions, the Defendants' Support of their Motion for Rule 11 Sanctions, the Order of the Court denying Defendants' Motion to Dismiss the Amended Complaint, the Order of the Court denying without prejudice the Defendants' Motion for Rule 11 Sanctions, the Defendant's Answer to the Amended Complaint, the Plaintiffs' Motion for Preliminary Approval of the Settlement and the Memorandum supporting that



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Motion, the Settlement Agreement, the Order of the Court preliminarily approving the Settlement, and the Plaintiffs' Motion for Attorneys Fees; (ii) we interviewed Michael McKay of McKay Law, LLC, counsel for Plaintiffs, Lori Martin and Charles Bridge of WilmerHale, counsel for Defendants, and Robert Meyer, the mediator.

II. Requirements of the Class Exemption

In order for the Class Exemption to apply, the following conditions must be met:

1. Where the litigation has not been certified as a class action by the court, and no federal or state agency is a plaintiff in the litigation, an attorney or attorneys retained to advise the plan on the claim, and having no relationship to any of the parties other than the plan, determines that there is a genuine controversy involving the plan.
 - This condition has been met. The Court certified the Class on March 17, 2026.
2. The settlement is authorized by a fiduciary (the authorizing fiduciary) that has no relationship to, or interest in, any of the parties involved in the claims, other than the plan, that might affect the exercise of such person's best judgment as a fiduciary.
 - Gallagher has no relationship to, or interest in, any of the parties involved in the Litigation that could affect the exercise of its judgment, and hereby authorizes the Settlement.
3. The settlement terms, including the scope of the release of claims; the amount of cash received by the plan; the proposed attorney's fee award; any non-monetary relief included in the Settlement, and any other sums to be paid from the recoveries, are reasonable in light of the plan's likelihood of full recovery, the value of claims foregone and the risks and costs of litigation.

On September 25, 2023, and February 19, 2025, Plaintiffs filed, respectively, their Complaint and Amended Complaint alleging that NextEra, as the Named Fiduciary of the Plan, breached its fiduciary duties to the Plan by failing to monitor and therefore causing the Plan to pay excessive and unreasonable compensation to Fidelity, the Plan's recordkeeper, during the Class Period, breached its duty to diversify by electing to retain a substantial investment in NextEra stock in the Plan, and failed to follow the terms of the plan documents regarding the allocation of forfeitures. The Plaintiffs also claimed that the Defendants



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improperly permitted Fidelity to retain float income earned on contributions made to the Plan in addition to the direct and indirect compensation earned by Fidelity.

Defendants filed their Motion to Dismiss the Amended Complaint on March 12, 2025. Plaintiffs filed a memorandum in opposition to Defendants' Motion to Dismiss the Amended Complaint on March 26, 2025. Defendants filed a reply in support of their Motion to Dismiss the Amended Complaint on April 2, 2025. On May 22, 2025, the Court deferred the Motion to Dismiss pending full exhaustion by the named Plaintiff of his administrative remedies under the Plan. On July 7, 2025, Plaintiffs filed a supplemental opposition to the Defendants' Motion to Dismiss the Amended Complaint, and Defendants filed a supplemental reply of support for their Motion to Dismiss the Amended Complaint.

On July 14, 2025, Defendants filed a Motion for Rule 11 Sanctions and Plaintiffs filed a motion in opposition to Defendants Motion for Rule 11 Sanctions on July 21, 2025. On July 25, 2025, Defendants filed a reply in support of their Motion for Rule 11 Sanctions.

On August 14, 2025, the Court dismissed the Motion for Rule 11 Sanctions as well as the Motion to Dismiss the Amended Complaint. In its ruling on the Motion for Sanctions, the Court noted that it found the Plaintiff's claim regarding float income to be dubious.

Defendants filed their Answer to the Amended Complaint on August 28, 2025, denying the allegations raised by the Plaintiffs.

The parties engaged in extensive formal discovery and participated in a full-day mediation with Robert Meyer on January 5, 2026, which resulted with a settlement in principle.

On February 27, 2026, Plaintiffs filed their Unopposed Motion for Preliminary Approval of the Settlement which was approved by the Court on March 17, 2026.

The Settlement consists of a cash payment of a Gross Settlement Amount of \$8,000,000, dismissal of the action and release of claims. On April 6, 2026, Plaintiffs' counsel filed a motion with the Court to approve a maximum attorney's fee award of 1/3 of the Gross Settlement Amount (or \$2,666,666.66). Plaintiff's counsel also sought reimbursement of out-of-pocket litigation expenses in the amount of \$44,921.18.



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After a thorough review of the pleadings and interviews with the parties' counsel and the mediator, Gallagher has concluded that an arm's-length Settlement was achieved after hard-fought negotiations between the parties and is reasonable, given the uncertainties of a larger recovery for the Class at trial. Gallagher has determined that the settlement terms are fair and reasonable. We reviewed and approved the text of the release of claims in the Settlement Agreement. The fee request is also reasonable in light of the effort expended by Plaintiffs' counsel in the Litigation.

4. The terms and conditions of the transaction are no less favorable to the plan than comparable arms-length terms and conditions that would have been agreed to by unrelated parties under similar circumstances.
 - This condition has been met. The Settlement is at least as favorable as an arms-length transaction agreed to by unrelated parties would likely have been. Counsel for both sides and the mediator confirmed that the Settlement was the product of hard fought, extensive negotiations.
5. The transaction is not part of an agreement, arrangement, or understanding designed to benefit a party in interest.
 - Although the transaction will have the incidental effect of releasing the Plan's fiduciaries, the Settlement is not designed to benefit those fiduciaries but rather to resolve claims made by the Plan's participants that have not been fully adjudicated.
6. Any extension of credit by the plan to a party in interest in connection with the settlement of a legal or equitable claim against the party in interest is on terms that are reasonable, taking into consideration the creditworthiness of the party in interest and the time value of money.
 - This condition is not applicable in that the Settlement does not require the Plan to extend credit to any party in interest.
7. The transaction is not described in Prohibited Transaction Class Exemption (PTE) 76-1 (relating to delinquent employer contributions to multiemployer and multiple employer collectively bargained plans).
 - Neither the Settlement nor the underlying claims relate to delinquent employer contributions, and the Settlement is therefore not described in PTE 76-1.



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8. All the terms of the settlement are specifically described in a written settlement agreement or consent decree.
 - This condition has been met.
9. Assets other than cash may be received by the plan from a party in interest in connection with a settlement in limited, specified circumstances. To the extent assets other than cash are received by the plan in exchange for the release of the plan's or the plan fiduciary's claims, such assets must be specifically described in the written settlement agreement and valued at their fair market value, as determined in accordance with section 5 of the Voluntary Fiduciary Correction (VFC) Program.
 - This condition does not apply because the Settlement is being paid in cash.
10. The plan does not pay any commissions in connection with the acquisition of assets.
 - This condition will be met in that the Settlement provides for a cash payment, and no commission is indicated under the terms of the Settlement.
11. The authorizing fiduciary acting on behalf of the plan has acknowledged in writing that it is a fiduciary with respect to the settlement of the litigation on behalf of the plan.
 - This condition has been met.
12. The plan fiduciary maintains or causes to be maintained for a period of six years the records necessary to enable authorized persons to determine whether the conditions of the exemption have been met.
 - This condition will be met.

In light of the above factors, it is fair to conclude that the Settlement on the terms described above meets the requirements of the Class Exemption. Therefore, Gallagher, as Independent Fiduciary, hereby authorizes a release of the Plan's claims in the Litigation in accordance with PTE 2003-39.



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Investment advisory, named and independent fiduciary services are offered through Gallagher Fiduciary Advisors, LLC, an SEC Registered Investment Adviser. Gallagher Fiduciary Advisors, LLC is a single-member, limited-liability company, with Gallagher Benefit Services, Inc. as its single member. Neither Arthur J. Gallagher & Co., Gallagher Fiduciary Advisors, LLC nor their affiliates provide accounting, legal or tax advice.

EXHIBIT 6

GALLAGHER APPROVAL LETTER OF CLASS ACTION SETTLEMENT



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Gallagher Fiduciary Advisors, LLC
300 Madison Avenue, 28th Floor
New York, NY 10017 USA

212-918-9666
www.ajg.com

April 15, 2026

VIA ELECTRONIC MAIL

Lori A. Martin, Esq.
WilmerHale
7 World Trade Center
250 Greenwich Street
New York, NY 10007
lori.martin@wilmerhale.com

Re: Stewart, et al. v. NextEra Energy, Inc., et al.

Dear Ms. Martin:

Pursuant to the agreement between NextEra Energy, Inc. and Gallagher Fiduciary Advisors, LLC ("Gallagher"), Gallagher has been engaged to act as the independent fiduciary of the NextEra Energy, Inc. Employee Retirement Savings Plan (the "Plan") in connection with the class action settlement agreement (the "Settlement Agreement") of Stewart, et al. v. NextEra Energy, Inc., et al., Civil Action No. 9:23-cv-81314 (S.D. Fla.) (the "Litigation"), approved by the Court on March 17, 2026.

This will confirm that, on behalf of the Plan, and in its capacity as independent fiduciary, Gallagher approves and authorizes the settlement of the Litigation and the release of the Plan's claims as set forth in the Settlement Agreement. In making our determination, Gallagher, as the independent fiduciary, has determined that the settlement as set forth in the Settlement Agreement meets the requirements of ERISA Prohibited Transaction Class Exemption 2003-39, as amended.

GALLAGHER FIDUCIARY ADVISORS, LLC

By: A handwritten signature in blue ink, appearing to read 'Darin R. Hoffner'.

Darin R. Hoffner
Area Senior Vice President and
Area Counsel

cc:

Michael McKay, Esq.

DRH/slb

EXHIBIT C

DECLARATION OF AMERICAN LEGAL CLAIM

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
WEST PALM BEACH DIVISION

JOHN STEWART, on behalf of the NextEra
Energy, Inc. Employee Retirement Savings Plan,
individually and as a representative of a class of
participants and beneficiaries,

Plaintiff,

v.

NEXTERA ENERGY, INC.,

Defendant.

Case No. 9:23-cv-81314-AMC

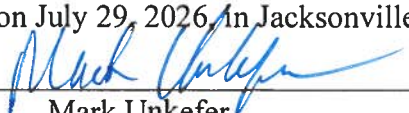
DECLARATION OF AMERICAN LEGAL CLAIM SERVICES, LLC
REGARDING DUE DILIGENCE IN NOTICING

I, Mark Unkefer, declare as follows:

1. I am a competent adult, over the age of eighteen, and this declaration is based on my personal knowledge.
2. I am a Case Manager for American Legal Claim Services, LLC ("ALCS").
3. **Class List Receipt and Processing:** On or about March 23, 2026, ALCS processed 5 data files to produce the mailing list ("Class List") containing 60,880 records with names, addresses, email addresses, SSN, hire, termination, and birth dates, and account information. ALCS reviewed and processed the data. The files represented 55,015 class members after duplicates were merged for Noticing purposes. On or about April 1, 2026, ALCS received a data file with updated class member data. The file represented 126 additional class members. Throughout the noticing process, ALCS utilized several means of ensuring the most accurate mailing addresses for class members. These methods included National Change of Address through the USPS, skip-tracing, and manual updates from class members.
4. **Initial Class Notice:** On April 7, 2026, ALCS mailed the Notice of Settlement ("Notice"), substantially in the form approved by the Court (attached hereto as Exhibit A), to 55,141 class members.

5. **Returned Mail Handling:** ALCS processed all Notices returned by USPS. A minority of the return mail included an updated address provided by USPS (“FOE”). For these, the class member addresses were updated, and the Notice was re-mailed to the updated address provided. The remainder of the mail returned by USPS did not contain an updated address (“UAA”). For these, ALCS conducted address searches using a nationally recognized location service to attempt to locate new addresses for these class members. Of the 55,141 Initial Notices mailed, 4,652 were returned by USPS as of the date of this declaration. Of those 4,652 returned, 3,559 were remailed to updated addresses. 424 of those remails were returned by USPS. 1,517 Notices have been deemed undeliverable.
6. **Noticing Campaign Summary:** The following is a summary of the noticing, as of the date of this Declaration:
 - Initial Notices mailed via USPS: 55,141
 - Initial Notices returned by USPS: 4,652
 - Notices remailed via USPS: 3,559
 - Rемаiled Notices returned by USPS: 424
 - Notices deemed undeliverable: 1,517
 - Percentage of Notices deemed delivered: **97.25%**
7. **Exclusions:** This class was preliminarily certified as a mandatory class.
8. **Objections:** The Notice instructed those who wish to object to the proposed settlement to submit a written objection to Class Counsel, postmarked no later than July 6, 2026. As of the date of this declaration, ALCS is not aware of any objections.
9. **Website:** ALCS created a case website www.NextEraERISASettlement.com that provided further information as stated in the Notice. The website contained sections for important Court documents, key dates, and answers to frequently asked questions. Class members also had an opportunity to update their address.
10. **Toll-Free Telephone:** ALCS established a toll-free telephone line (800-564-5820) for Class members to contact for additional information about the settlement.

I declare under penalty of perjury pursuant to the laws of the State of Florida that the foregoing is true and correct to the best of my knowledge. Executed on July 29, 2026, in Jacksonville, Florida.



Mark Unkefer

Exhibit A

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
WEST PALM BEACH DIVISION

Case No. 9:23-cv-81314-AMC

JOHN STEWART, on behalf of the NextEra Energy,
Inc. Employee Retirement Savings Plan, individually
and as a representative of a class of participants and
beneficiaries,

Plaintiff,

v.

NEXTERA ENERGY, INC.,

Defendant.

NOTICE OF CLASS ACTION SETTLEMENT AGREEMENT

This notice advises you of the Settlement of a class action titled *John Stewart v. NextEra Energy, Inc.*, 9:23-cv-81314-AMC (S.D. Fla.) (the “Action”). On September 25, 2023, Plaintiff John Stewart filed a Class Action Complaint asserting claims under the Employee Retirement Income Security Act of 1974 (“ERISA”), 29 U.S.C. §§ 1109, 1132, for breach of fiduciary duties against NextEra Energy, Inc. (“Defendant”). On February 19, 2025, Plaintiff filed a First Amended Class Action Complaint. The Settlement, if approved by the Court, would release Defendant and related parties from any claims filed against them or that could have been filed against them in any complaint in the Action. The terms and conditions of the Settlement are set forth in a Class Action Settlement Agreement (the “Settlement Agreement”). Capitalized terms used in this Notice but not defined in this Notice have the meanings assigned to them in the Settlement Agreement. The Settlement Agreement and additional information with respect to the Action and the Settlement are available at www.NextEraERISASettlement.com.

The Parties have agreed to settle this case for \$8,000,000 (eight million dollars) (the “Gross Settlement Amount”). The Court has preliminarily approved the Settlement, which provides for allocation of Settlement funds to Settlement Class Members. The Court has scheduled a Final Approval Hearing concerning Final Approval of the Settlement and Class Counsel’s anticipated motion for attorney’s fees and costs. That Final Approval Hearing, before The Honorable Aileen M. Cannon, is scheduled on September 18, 2026, at 10:00 a.m. at the Alto Lee Adams, Sr. United States Courthouse, 101 South U.S. Highway 1, Chambers 4044, Fort Pierce, Florida 34950. Judge Cannon has the sole discretion to postpone or reschedule this Final Approval Hearing. The Final Approval Hearing may also occur remotely via video conference or by phone at the Court’s discretion.

If Final Approval is granted, the Settlement will bind you as a Member of the Settlement Class. You may appear at this Final Approval Hearing and/or object to the Settlement. Any objection to the Settlement and/or the motion for attorney’s fees and expenses, must be timely submitted to class counsel. More information about the Final Approval Hearing and how to object is explained below.

YOUR LEGAL RIGHTS WILL BE AFFECTED WHETHER OR NOT YOU TAKE ANY ACTION. READ THIS NOTICE CAREFULLY. PLEASE DO NOT CONTACT DEFENDANT OR THE COURT. THEY WILL NOT BE ABLE TO ANSWER YOUR QUESTIONS. YOU ARE REPRESENTED IN

THIS MATTER BY CLASS COUNSEL.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
You can do nothing. (No action is necessary to receive a payment.)	If the Settlement is approved by the Court and you are a Member of the Settlement Class and you are entitled to a payment under the Plan of Allocation, you need not do anything to receive a payment.
You can submit an objection. (It must be postmarked by July 6, 2026.)	If you wish to object to any part of the Settlement, you may write to Class Counsel and explain why. For more information and where to send your objection, see Question 13, below.
You can appear at the Final Approval Hearing on September 18, 2026.	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 Amount will not be available for a number of 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, Plaintiff's First Amended Class Action Complaint alleges that Defendant breached fiduciary duties owed to participants in and beneficiaries of the NextEra Energy, Inc. Employee Retirement Savings Plan ("Plan") during the Class Period. Defendant denies these allegations. Copies of the Settlement Agreement and many other documents related to the Settlement are available at www.NextEraERISASettlement.com.

SUMMARY OF SETTLEMENT

The Settlement Agreement provides that Defendant will pay \$8,000,000 (eight million dollars), which will be deposited into an account called the Qualified Settlement Fund. After payment of attorneys' fees and litigation expenses, and expenses related to administration of the Settlement, the amount remaining in the Qualified Settlement Fund shall constitute the Net Settlement Amount and will 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 Defendant are well-grounded in law and fact and that breaches of fiduciary duty under ERISA occurred in this case. However, as with any litigated case, Members of the Settlement Class would face an uncertain outcome if the Action were to continue against Defendant. 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 Settlement Agreement, or no recovery at all.

Class Counsel believe that this Settlement reflects a reasonable compromise in light of 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, Defendant has denied and continues to deny the claims and contentions alleged by Plaintiff. Defendant has strong and well thought-out defenses. Defendant believes it acted lawfully and properly at all times and at no time did it violate any ERISA duties. Nevertheless, Defendant has concluded that it is desirable for the Action to be fully and finally settled on the terms and conditions set forth in the Settlement Agreement.

The Court has not ruled in favor of either side. The Court has made no “merits” determinations of whether any side is right or wrong. Both sides agreed to the Settlement to ensure a resolution and avoid the cost and risk of further prolonged litigation.

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

An Independent Fiduciary will evaluate 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 \$25,000, will be deducted from the Gross Settlement Amount.

A Settlement Administrator has been engaged to mail the Settlement Notice to the Members of the Settlement Class, administer the Settlement, allocate the Net Settlement Amount among Members of the Settlement Class, and distribute payments to Class Members. The fees and expenses for the Settlement Administrator will be paid from the Gross Settlement Amount.

STATEMENT OF ATTORNEY’S 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 in an amount not to exceed 33% of the Gross Settlement Amount, plus reimbursement of out-of-pocket expenses advanced by Class Counsel and reasonably incurred in prosecuting the Action.

QUESTIONS AND ANSWERS

1. Why did I receive a notice in the mail?

You received this Notice because you or someone in your family is or may have been a participant in or a beneficiary of the Plan at some time between September 25, 2017, through March 17, 2026.

The Court ordered this notice to be sent to you because you have a right to know about the Settlement and all 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 Amount 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 Southern District of Florida, Palm Beach Division. The individual who sued is called the “Plaintiff,” and the party he sued is called the “Defendant.” The legal action that is the subject of this notice and the Settlement is titled *Stewart v. NextEra Energy, Inc.*, 9:23-cv-81314-AMC (S.D. Fla.).

2. What is the Action about?

The Action alleges that the Defendant was a fiduciary to the Plan and violated fiduciary duties of prudence under ERISA that it owed to the Plan’s participants and beneficiaries. Plaintiff alleges that Defendant breached certain fiduciary duties by causing the Plan to incur higher administrative fees and expenses than reasonable and necessary. Plaintiff also alleges that Defendant breached certain fiduciary duties by using Plan forfeitures to offset Defendant’s matching contributions to the Plan before using Plan forfeitures to pay all Plan administrative expenses, in violation of the governing Plan language. In the operative Complaint, Plaintiff has asserted a cause of action for losses he contends were suffered by the Plan as the result of these alleged breaches of fiduciary duty by Defendant.

Defendant denies each and every allegation of wrongdoing made in any complaint filed in the action and contends that it has no liability in the Action. Defendant specifically denies the allegations that it breached any fiduciary duty or any other provisions of ERISA in connection with the administrative fees and expenses

incurred by the Plan or its participants, the use of Plan forfeitures, or compliance with Plan language. Defendant further denies that it in any way failed to act prudently or loyally with respect to Plan or its participants and beneficiaries.

3. Why is this case a class action?

In a class action, the plaintiff called a “Class Representative” sues on behalf of a large number of people who have similar claims. All the individuals on whose behalf the Class Representative is suing are “Class Members.” One court resolves the issues for all Class Members. In its order setting the Final Approval Hearing, the Court preliminarily certified the Settlement Class in the Action.

The Class Representative in this Action, John Stewart, was a participant in the Plan during the Class Period and is referred to as the “Plaintiff” and/or “Class Representative.”

4. Why is there a settlement?

The Court has not reached any final decision in connection with Plaintiff’s claims against the Defendant. Instead, Plaintiff and Defendant 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.”

5. How do I know whether I am part of the Settlement Class?

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

All persons who participated in the Plan at any time during the Class Period, including any Beneficiary of a deceased Person who participated in the Plan at any time during the Class Period, and any Alternate Payee of a Person subject to a QDRO who participated in the Plan at any time during the Class Period.

“Plan” means the NextEra Energy, Inc. Employee Retirement Savings Plan and each of its sub-plans, predecessor plans and/or successor plans, individually and collectively, and any trust created and attendant to all such plans.

“Class Period” means the period from September 25, 2017, through March 17, 2026.

THE SETTLEMENT BENEFITS

6. What does the Settlement provide?

The Settlement provides that Defendant will pay \$8,000,000 (eight million dollars) (the “Gross Settlement Amount”) into an account at a financial institution identified by Class Counsel and/or the Settlement Administrator. The net amount of the Gross Settlement Amount, after payment of Court-approved attorneys’ fees and expenses, and any expenses incurred administering the Settlement, 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.

7. How much will my payment be?

If you qualify, you will receive a *pro rata* share of the Net Settlement Amount. Class Counsel will file a detailed Plan of Allocation in advance of the Final Approval Hearing. The Plan of Allocation will describe the manner in which the Net Settlement Amount 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 Amount will be calculated as follows:

A. The Settlement Administrator will calculate an average account balance for each Settlement Class

Member based on his or her total annual-ending account balance invested in the Plan for the Class Period.

B. The Settlement Administrator will sum the average account balances for all Settlement Class Members.

C. The Settlement Administrator will then determine the total settlement payment available to each Settlement Class Member by calculating each such person's pro-rata share of the Net Settlement Amount based on his or her average account balance compared to the sum of the average account balances for all Settlement Class Members.

D. If the dollar amount of the settlement payment to a Settlement Class Member who is a Former Participant in the Plan (*i.e.*, does not have an Active Account in the Plan) is calculated by the Settlement Administrator to be less than \$25.00, then that Settlement Class Member's payment or pro rata share shall be zero for all purposes. In addition, the Plan did not charge administrative fees or expenses to Plan participants whose individual accounts in the Plan had a balance of less than \$5,000 during the Class Period. Settlement Class Members who did not pay any administrative fees or expenses during the Class Period Settlement payment or pro rata share shall be zero for all purposes.

E. The Settlement Administrator's calculations regarding settlement payments will be final and binding under the Court-approved Plan of Allocation.

8. 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. If you have an Active Account in the Plan, the Settlement Administrator will cause your Settlement payment to be deposited into your Plan account. If you are a Former Plan Participant, the Settlement Administrator will cause your Settlement payment to be mailed to the same address where this Class Notice was mailed to you.

9. When will I get my payment?

The balance of the Net Settlement Amount will be allocated to Members of the Settlement Class pursuant to the Plan of Allocation 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 Settlement may be terminated on several grounds, which are described in the Settlement Agreement. In the event any of these conditions occur, there will be no Settlement payment made, and the litigation will resume.

10. Can I opt out of the Settlement?

No. In some class actions, class members have the opportunity to 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 Defendant 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

11. Do I have a lawyer in the Action?

The Court has preliminarily designated Brandon J. Hill from Wenzel Fenton Cabassa, P.A., Michael C. McKay from McKay Law, LLC, and Marc Edelman from Morgan & Morgan, P.A., as Class Counsel for the Settlement Class. If you want to be represented by your own lawyer, you may hire one at your own expense.

12. How will the lawyers be paid?

Class Counsel will file a petition for an award of attorneys' fees and expenses by August 28, 2026, after which a copy will be posted on the settlement website www.NextEraERISASettlement.com. This petition will be considered at the Final Approval Hearing. Class Counsel have agreed to limit their application for an award of attorneys' fees to not more than 33% of the Settlement Amount, plus out-of-pocket expenses. 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.

13. How do I tell the Court that I object to the Settlement?

Anyone who objects to the Settlement, or any aspect of it, must submit a written objection to Class Counsel, c/o Brandon J. Hill, Wenzel Fenton Cabassa, P.A., 1110 N. Florida Avenue, Suite 300, Tampa, Florida 33602, postmarked no later than July 6, 2026, which includes the following information: a) the case name and number of this Lawsuit; b) the objector's full name, current residential address, mailing address (if different from residential address), telephone number, and e-mail address; c) an explanation of the factual basis upon which the objector claims to be a Settlement Class Member; d) an explanation of the objection, including the legal and factual bases and copies of any documents supporting the objection; e) the name and address of each lawyer (if any) who is representing the objecting Settlement Class Member, or who may seek or claim entitlement to compensation for any reason in connection with the objection; f) a statement as to whether the objector intends to appear at the Final Approval Hearing either individually or through counsel; g) the full name, telephone number and address of all counsel (if any) who represent the objector, including any former or current counsel who may be entitled to compensation for any reason related to the objection to the Settlement Agreement; h) the identity of all counsel (if any) who will appear on behalf of the objector at the Approval Hearing; i) a list of all persons who will or may offer testimony in support of the objection; and j) the objector's signature and date of signature.

Any objection that is not timely submitted to Class Counsel will not be considered by the Court, absent a showing of good cause as determined by the Court. If the Court determines that good cause exists to allow an untimely objection, the Parties shall have an opportunity to respond to the objection.

THE COURT'S FINAL APPROVAL 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.

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

The Court will hold a Final Approval Hearing to decide whether to approve the Settlement as fair, reasonable, and adequate. You may attend the Final Approval Hearing, and you may ask to speak, but you do not have to attend. The Court will hold the Final Approval Hearing on September 18, 2026, at 10:00 a.m. at the Alto Lee Adams, Sr. United States Courthouse, 101 South U.S. Highway 1, Chambers 4044, Fort Pierce, Florida 34950. 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 Final Approval Hearing, the Court will decide whether to approve the Settlement. The Court will also rule on the motions for attorney's fees and expenses.

15. 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 Approval Hearing and 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 Approval Hearing, but attendance is not necessary.

16. May I speak at the hearing?

You may attend and you may ask to speak, but it is not necessary.

IF YOU DO NOTHING

17. 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

18. Are there more details about the Settlement?

This Notice summarizes the proposed Settlement. The complete Settlement is set forth in the Settlement of Class Action Settlement Agreement. You may obtain a copy of the Settlement Agreement on the Settlement website, www.NextEraERISASettlement.com, or you may request one be mailed to you by contacting the Settlement Administrator by email at info@NextEraERISASettlement.com, by phone at (800) 564-5820, or by mailing Stewart v NextEra, c/o Settlement Administrator, PO Box 23459, Jacksonville, FL 32241.

19. How do I get more information?

Class Counsel may be reached at: Brandon J. Hill, Wenzel Fenton Cabassa, P.A., 1110 N. Florida Avenue, Suite 300, Tampa, Florida 33602; telephone: (813) 224-0431, email: bhill@wfcclaw.com. You may also contact the Settlement Administrator by email at info@NextEraERISASettlement.com or by phone at (800) 564-5820, or by mailing Stewart v NextEra, c/o Settlement Administrator, PO Box 23459, Jacksonville, FL 32241. Documents are also available at the office of the Clerk located at the Alto Lee Adams, Sr. United States Courthouse, 101 South U.S. Highway 1, Fort Pierce, Florida 34950.