

**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 administrating 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@wfclaw.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.