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

CASE NO. 23-81314-CIV-CANNON/Reinhart

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.
_____/

ORDER GRANTING MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT

THIS CAUSE comes before the Court upon the Joint Motion for Final Approval of Class Action Settlement ("the Motion") [ECF No. 89], the Joint Notice of Zero Objections to Class Settlement [ECF No. 88], and the Court's Final Approval Hearing on the Motion [ECF No. 91]. The parties, Plaintiff John Stewart and Defendant NextEra Energy, Inc., through their respective counsel, and subject to the Court's approval, have agreed to resolve this class action lawsuit (the "Lawsuit") on the terms and conditions set forth in the Settlement Agreement [ECF No. 84-3], which has been filed with the Court. There have been no objections to the Settlement [ECF No. 88].

Upon review of the Motion and the full record, it is hereby **ORDERED AND ADJUDGED** as follows:

1. The Motion [ECF No. 89] is **GRANTED** in accordance with this Order.
2. The Settlement Agreement attached to the Motion [ECF No. 84-3] is **APPROVED**.

3. In light of the Settlement Agreement [ECF No. 84-3], Plaintiff's operative First Amended Complaint [ECF No. 27] is **DISMISSED WITH PREJUDICE** [*see* ECF No. 89-2 p. 5].

4. To the extent not otherwise defined herein, all terms shall have the same meaning as used in the Settlement Agreement [ECF No. 84-3].

5. Based on the Settlement Agreement [ECF No. 84-3], the Notice of Zero Objections to Class Settlement [ECF No. 88], and all the files, records, and proceedings in this case, the Court finds that the proposed settlement is fair, reasonable, and adequate, and orders that the Settlement Agreement shall be effective, binding, and enforced according to its terms and conditions.

6. Solely for the purpose of settlement in accordance with the Settlement Agreement, and pursuant to Federal Rules of Civil Procedure 23(a) and 23(b)(1), this Court hereby certifies the following mandatory settlement class (the "Settlement Class"):

> [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 March 17, 2026, the date of the Court's Preliminary Approval Order [ECF No. 89 p. 11; ECF No. 84-3 § 1.13].

7. The Court finds that, for purposes of settlement only, the Lawsuit satisfies the applicable prerequisites for class action treatment under Federal Rules of Civil Procedure 23(a) and 23(b)(1), namely:

    a) The Settlement Class Members are so numerous that joinder of all of them in the Lawsuit would be impracticable;

    b) There are questions of law and fact common to the Settlement Class;

    c) The Plaintiff's claims are typical of the claims of the Settlement Class;

    d) The Plaintiff's and Class Counsel have fairly and adequately represented and protected the interests of all Settlement Class Members; and

    e) 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 class members, that would establish incompatible standards of conduct for the parties opposing the claims asserted in the Action; or (ii) adjudications as to individual class members that would, as a practical matter, be dispositive of the interests of the other members not parties to the adjudications, or substantially impair or impede those persons' ability to protect their interests.

8. The Court reaffirms its earlier appointment of Plaintiff John Stewart ("Plaintiff") as the Named Class Representative. The Court also reaffirms its earlier appointment of Michael C. McKay, Brandon J. Hill, and Marc R. Edelman as Settlement Class Counsel under Federal Rule of Civil Procedure 23(g)(1) [ECF No. 89 pp. 11; ECF No. 84-1 § 1.11; EFC No. 86 p. 2]

9. The Court reaffirms its finding that the Notice Program set forth in the Settlement Agreement—distributing the Class Notice by first-class mail directly to the Settlement Class Members [ECF No. 84-3 §§ 2.2.4, 2.4]—is the best notice practicable under the circumstances and satisfies the requirements of due process and Rule 23(e) of the Federal Rules of Civil Procedure.

10. The Court finds that the parties complied with the Notice Program set forth in the Settlement Agreement, the notice requirements provided by the Class Action Fairness Act, 28 U.S.C. § 1715, and the requirements set forth in the Court's Preliminary Approval Order [ECF No. 89].

11. As set forth in the Settlement Agreement, costs and expenses for Administration of Settlement shall be paid from the Settlement Fund, at the direction of Class Counsel and subject to the Defendant's approval [ECF No. 84-3 §§ 5.1–5.2].

12. The Court finds that the settlement of the Lawsuit, on the terms and conditions set forth in the Settlement Agreement, which was reached as a result of Court-ordered mediation [ECF Nos. 80–82], is in all respects fundamentally fair, reasonable, adequate, and in the best interest of the Settlement Class, especially in light of the following factors as informed by Federal Rule of Civil Procedure 23(e)(2) and *Bennett v. Behring Corp*., 737 F.2d 982 (11th Cir. 1984):

    a) The adequate representation provided by the Named Class Representative and Settlement Class Counsel;

    b) The arms-length negotiation that led to the Settlement Agreement;

    c) The benefits to the Settlement Class in light of the strengths and weaknesses of Plaintiff's case; the anticipated complexity, duration, and expense of additional litigation; and the risk and delay inherent in possible appeals; and

    d) The equal treatment provided by the Settlement Agreement to the Settlement Class and the lack of opposition to the Settlement Agreement from the Settlement Class.

13. The Court determines that the Settlement Agreement 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 Agreement by Plaintiff on behalf of the Plan and the Settlement Class does not constitute a "prohibited transaction" as defined by ERISA §§ 406(a) or (b), 29 U.S.C. §§ 1106(a) or (b). Further, the Court finds, in light of the analysis and opinion provided by the Independent Fiduciary, and to the extent that any of the transactions required by the Settlement Agreement 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) [*See* ECF No. 89-8].

14. 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 [*See* ECF No. 84-3 § 1.38].

15. 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 [*See* ECF No. 84-3 § 1.39].

16. 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.

17. 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.

18. The Plan of Allocation for the Settlement is approved as fair, reasonable, and adequate [ECF No. 84-3 pp. 43–44]. Any modification or change in the Plan of Allocation that may hereafter be approved shall in no way disturb or affect this Order and shall be considered separate from this Order.

19. 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, and 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 Agreement, as may from time to time be appropriate, and resolution of any and all disputes arising thereunder.

20. The Settlement Agreement is not contingent upon an award of Attorneys' Fees [ECF No. 84 p. 5; ECF No. 84-3 §§ 1.5, 1.29, 6, 12.5]. The Court will address Class Counsel's Motion for Attorneys' Fees and Costs via separate Order [ECF No. 87].

ORDERED in Chambers at Fort Pierce, Florida, this 19th day of October 2026.

AILEEN M. CANNON
UNITED STATES DISTRICT JUDGE

cc: counsel of record