

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

KEVIN STEINKE, et al.,	:	CIVIL ACTION
<i>Plaintiffs,</i>	:	
	:	
v.	:	
	:	
AON INVESTMENTS USA INC., et al.,	:	NO. 25-cv-7163-CFK
<i>Defendants.</i>	:	CLASS ACTION

ORDER

[1] GRANTING PRELIMINARY APPROVAL OF SETTLEMENT WITH AON;
[2] GRANTING PRELIMINARY APPROVAL OF SETTLEMENT WITH AKSIA;
[3] APPOINTING A.B. DATA AS CLASS ADMINISTRATOR FOR SETTLEMENTS;
[4] APPROVING FORM OF NOTICE AND PLAN TO PROVIDE NOTICE TO CLASS MEMBERS; [5] GRANTING PRELIMINARY APPROVAL OF THE PLAN OF ALLOCATION; AND [6] SETTING DATE FOR FAIRNESS HEARING

On this 28th day of May, 2026, upon consideration of the following motions and submissions:

a. The Settlement Agreement dated April 17, 2026, between Defendant Aon Investments USA, Inc. (“Aon”) and the Plaintiffs, on behalf of the Class Certified on September 11, 2024 by Judge Nina W. Padilla, Philadelphia Court of Common Pleas;

b. The “Class Action Settlement Agreement as to Aksia LLC,” dated May 8, 2026 between Defendant Aksia LLC (“Aksia”) and the Plaintiffs, on behalf of the Class Certified on September 11, 2024 by Judge Nina W. Padilla, Philadelphia Court of Common Pleas;

c. Plaintiffs’ Motion for an Order: [1] Granting Preliminary Approval of Settlement with Aon; [2] Granting Preliminary Approval of Settlement with Aksia; [3] Appointing A.B. Data as Class Administrator for Settlements; [4] Approving Form of Notice and Plan to Provide Notice to Class Members; [5] Granting Preliminary Approval of the Plan of Allocation; and [6] Setting Date for Fairness Hearing (including Exhibits 1-10 thereto); and

d. The Proposed Form of Notice attached as Exhibit 7 to the Plaintiffs’ Motion;

IT IS HEREBY ORDERED as follows:

Relevant Procedural Background

1. This case was filed in the Philadelphia Court of Common Pleas as a putative class action case on June 18, 2021. The case proceeded against four separate Defendants from and after the Plaintiffs' filing of their Second Amended Complaint on May 27, 2022.

2. On September 11, 2024, State Judge Nina W. Padilla entered an Order Certifying the Case as a Class Action, as to all four Defendants. [ECF No. 001.26-EXA13 (pp. 1012-1027)].

That Order defined the relevant Class as follows:

All Plan participants in the Pennsylvania Public School Employees Retirement System (PSERS) who contributed, at any time between July 1, 2021, and June 30, 2024, an increased percentage of mandatory contributions from their salary to PSERS as the result of the computation of the Shared Risk provisions of the Public School Employees' Retirement Code, which includes, and is limited to, the following:

- A. All members of PSERS' membership Class T-E who experienced withholdings of their salary (or otherwise made contributions) to the Plan at a rate of 8.00% of their salary at any time between July 1, 2021, and June 30, 2024; and**
- B. All members of PSERS' membership Class T-F who experienced withholdings of their salary (or otherwise made contributions) to the Plan at a rate of 10.80% of their salary at any time between July 1, 2021, and June 30, 2024; and**
- C. All members of PSERS' membership Class T-G who experienced withholdings of their salary (or otherwise made contributions) to the portion of the Plan operated like a defined benefit Plan at a rate of 6.25% of their salary at any time between July 1, 2021, and June 30, 2024; and**
- D. All members of PSERS' membership Class T-H who experienced withholdings of their salary (or otherwise made contributions) to the portion of the Plan operated like a defined benefit Plan at a rate of 5.25% of their salary at any time between July 1, 2021, and June 30, 2024.**

3. After the State Court certified the case as a Class Action, the Plaintiff Class and two of the Defendants notified that Court that they had reached settlements of their claims. Those two settlements generated a total of \$15,250,000.

4. On January 23, 2025, the Plaintiff Class filed a motion in State Court for a Supplementary Order [1] providing for Notice to Class Members of class certification; [2] preliminarily approving the settlements reached with each of the two settling Defendants, and [3] preliminarily approving an award of Class Counsel attorney fees and costs. On March 28, 2025, the State Court entered its Order approving the Class Notice, preliminarily approving the two class action settlements, and setting a Final Approval Hearing for September 11, 2025 (to be conducted by Zoom). [ECF No. 001.26-EXA13 (pp. 1031-1048)].

5. On October 8, 2025, the State Court entered an Order Granting Final Approval of: [1] Settlement with Hamilton Lane Advisors, L.L.C.; [2] Settlement with Portfolio Advisors LLC; [3] Award of Attorney's Fees through January 13, 2025; [4] Award of Incentive Fees for Class Representatives; [5] Award of Class Counsel Litigation Costs and Expenses through January 13, 2025; [6] Award of Administration Expenses through July 31, 2025 and Creation of Reserve for Future Administration Expenses; and [7] Plan for Distribution of Net Settlement Fund to Class Members. [ECF No. 001.26-EXA13 (pp. 1052-1062)]. The Order authorized distribution of the entire \$15,250,000 in settlement proceeds from those two State Court settlements.

6. Following dismissal of the two settling Defendants from the State Court action, the two remaining Defendants in the action, Aon Investments USA, Inc. ("Aon") and Aksia LLC ("Aksia"), removed the case to this Court on December 18, 2025.

7. Pursuant to 28 U.S.C. § 1450, "[a]ll injunctions, orders, and proceedings had in such action prior to its removal shall remain in full force and effect until dissolved or modified by

the district court.” Accordingly, the State Court’s September 11, 2024 Order Certifying the Class remains in effect as to the two removing Defendants until dissolved or modified by this Court.

8. Shortly after the date of removal, the Plaintiffs and Aon notified this Court that they had reached a settlement of their claims and executed a term sheet. A settlement agreement was executed on April 17, 2026 (the “Aon Settlement Agreement”).

9. On April 23, 2026, the Plaintiffs and Aksia notified this Court that they had reached a settlement and executed a term sheet. A settlement agreement was executed on May 8, 2026 (the “Aksia Settlement Agreement”).

10. The Plaintiff Class now moves for an Order: [1] Granting Preliminary Approval of the Settlement with Aon; [2] Granting Preliminary Approval of the Settlement with Aksia; [3] Appointing A.B. Data as Class Administrator for Settlements; [4] Approving Form of Notice and Plan to Provide Notice to Class Members; [5] Granting Preliminary Approval of the Plan of Allocation; and [6] Setting Date for a Fairness Hearing.

Foundational Matters

11. The Court has subject matter jurisdiction to preliminarily approve the settlements between the Plaintiff Class and Defendants Aon and Aksia, and the Court has personal jurisdiction over the Plaintiff Class, Aon, and Aksia.

12. Unless otherwise stated, the Court adopts and incorporates the definitions contained in the Aon Settlement Agreement and the Aksia Settlement Agreement, as the case may be, for the purposes of this Order.

13. Fed. R. Civ. P. 23(e) provides that the claims in a class action (as well as a class proposed to be certified for purposes of settlement) may be settled only with the Court’s approval.

**Each Settlement Is Sufficiently Fair, Reasonable, and Adequate
to Support Preliminary Approval**

14. Having considered the terms of the Aon Settlement Agreement and the Aksia Settlement Agreement, as well as the Parties' submissions related to the case (including the materials filed with the Removal Petition), the Court finds that the terms of both settlements are sufficiently fair, reasonable, and adequate to support preliminary approval of the settlements, and to warrant issuance of notice to the Class Members.

15. The Court further finds that it will likely be able to approve the settlements for purposes of judgment.

16. In reaching these conclusions, the Court has considered the contents of the filings in this Court as well as the State Court record filed with the Removal Petition. The Court has also considered the context in which these settlements arose. The case was certified as a Class Action by the State Court and proceeded as such for 15 months before removal to this Court. During that time, the State Court conducted preliminary and final approval hearings of settlements with two of the four Defendants and authorized the Class Administrator's distribution of \$15,250,000 in settlement funds.

17. With the additional \$19,300,000 million generated from the proposed settlements with Aon and Aksia, this case has generated a total of \$34,550,000 million through settlements.

18. Class Counsel represents (and neither Aon nor Aksia dispute) that discovery in State Court included 39 separate depositions, production of over two million pages of documents, submission of responses to 114 discrete sets of written discovery, and receipt of additional discovery materials from a variety of non-parties.

19. The settlements treat all Class Members in the same manner. Every Class Member will receive a check for the identical percentage of his or her own damages. The Court is aware

that the amount payable in each settlement check will vary. This is because the amount of damage each Class Member alleged was based on a percentage of increased withholdings from the Class Member's unique salary amount. However, the amount distributed by these settlements (like the State Court settlements) will provide each Class Member with the identical percentage of their alleged damage.

Preliminary Approval of Settlement with Aon

20. There are no grounds to doubt the fairness of the settlement with Aon. It was reached after three formal sessions of private mediation spanning six months conducted by two experienced mediators. The mediation followed nearly four years of hard-fought-litigation involving experienced counsel for both the Class and the Defendants.

21. The \$15,000,000 settlement amount with Aon is reasonable, when viewed in light of Aon's service as PSERS' general investment consultant for almost ten years, including seven of the nine years of the shared-risk period that triggered the increase at issue here, and the scope of the positive evidence uncovered during discovery concerning Aon's performance, which demonstrated that PSERS was satisfied with Aon's performance during the relevant period. The Court has also considered that the Aon settlement was reached without any admission of wrongdoing or liability and solely to avoid the burden and expense of protracted litigation. Finally, the Court has also considered the amounts of the settlements with the other three Defendants.

22. There are no deficiencies apparent in the Aon settlement terms, and these terms are fair to all Class Members who are part of the four PSERS membership classes.

Preliminary Approval of Settlement with Aksia

23. There are likewise no grounds to doubt the fairness of the settlement with Aksia. It was reached after a day-long private mediation session with retired Judge Annette Rizzo held in

December 2025, and subsequent negotiations conducted through Judge Rizzo. The mediation followed nearly four years of hard-fought-litigation involving experienced defense counsel.

24. The \$4,300,000 settlement amount with Aksia is reasonable, in light of the scope of the positive evidence uncovered during discovery concerning Aksia's performance as PSERS' specialty consultant, which demonstrated that PSERS was satisfied with Aksia's performance during the relevant period. The Court has also considered that settlement was reached without any admission of wrongdoing or liability and solely to avoid the burden and expense of protracted litigation. Finally, the Court has also considered the amounts of the settlements with the other three Defendants.

25. There are no deficiencies apparent in the settlement terms, which are fair to all Class Members who are part of the four PSERS membership classes.

Preliminary Approval of Settlement Class

26. For purposes of these settlements, the Court grants preliminary approval of a "Settlement Class as to Aon and Aksia." This Settlement Class includes all Class Members identified in bold text in paragraph 2 of this Order, as of the date of this Order.

Class Members Enjoined from Instituting New Actions

27. All Settlement Class Members and their respective heirs, beneficiaries, executors, administrators, estates, past and present partners, agents, attorneys, predecessors, successors and assigns, unless and until they have submitted a valid request to exclude themselves from the Settlement Class ("Request for Exclusion"), are hereby preliminarily enjoined (i) from filing, commencing, prosecuting, intervening in, or participating as a plaintiff, claimant, or class member in any other lawsuit or administrative, regulatory, arbitration, or other proceeding in any jurisdiction based on the Released Claims; (ii) from filing, commencing, or prosecuting a lawsuit

or administrative, regulatory, arbitration, or other proceeding as a class action on behalf of any Settlement Class Members (including by seeking to amend a pending complaint to include class allegations or seeking class certification in a pending action), based on the Released Claims; and (iii) from attempting to effect an opt-out of a group, class, or subclass of individuals in any lawsuit or administrative, regulatory, arbitration, or other proceeding based on the Released Claims, even if any Class Member may thereafter 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 Action and the Released Claims.

Appointment of A.B. Data as Class Administrator for the Settlements

28. The Class Action Administration company of A.B. Data, Ltd. (headquartered in Milwaukee, Wisconsin) performed the Class Administration functions in this case while it was pending in State Court. This included providing Notice to the Class Members, and implementing the settlements with Defendants Hamilton Lane Advisors, L.L.C. and Portfolio Advisors LLC. Class Counsel has therefore requested (and neither Aon nor Aksia oppose) that A.B. Data be appointed as Class Administrator in this Court.

29. A.B. Data is hereby appointed as both Class Administrator and Settlement Administrator to perform the functions outlined in this Order and further set forth in the settlements between the Plaintiff Class and Aon and Aksia.

30. By accepting this appointment, A.B. Data, Ltd. subjects itself to this Court's jurisdiction.

The Qualified Settlement Fund (“QSF”) Account

31. Class Counsel and A.B. Data are to work together to open an interest-bearing Qualified Settlement Fund (“QSF”) account at Huntington Bank, for the purpose of accepting the Aon Gross Settlement Amount and the Aksia Gross Settlement Amount.

32. The Settlement Administrator shall pay all taxes on any income generated by the QSF, and pay expenses and costs incurred in connection with the taxation of the QSF (including, without limitation, expenses of tax attorneys and accountants) upon approval of Class Counsel, but without further Court order.

33. Up to \$250,000 of the funds in the QSF account shall be available between the date of funding the QSF account and issuance of a Final Approval of the settlements, for the purpose of paying any Administrative Expenses that accrue during this time period. Such funds may be paid to A.B. Data for its actual expenses upon approval by Class Counsel, and without Court Approval. Notice of distribution of any funds from this QSF account prior to Final Approval of the settlements shall be provided to all counsel and to the Court.

34. During the period between the deposits into the QSF and the Court’s issuance of a Final Approval Order, no additional funds may be distributed from the QSF account without an Order from the Court.

35. In the event that the settlements are not granted Final Approval, then the amounts paid into the QSF account by Aon and Aksia (less the Administrative Expenses incurred to date), plus all interest, shall be returned to Aon and Aksia pro rata, unless the Court otherwise provides.

The Aon Gross Settlement Amount: \$15,000,000

36. If the QSF account is in place, then no later than 14 calendar days after issuance of this Order, Aon and/or its insurers shall transfer the sum of fifteen million dollars (\$15,000,000) to that account. This amount constitutes the Aon Gross Settlement Amount.

The Aksia Gross Settlement Amount: \$4,300,000

37. If the QSF account is in place, then no later than 21 calendar days after issuance of this Order, Aksia and/or its insurers shall transfer the sum of four million three hundred thousand dollars (\$4,300,000) to that account. This amount constitutes the Aksia Gross Settlement Amount.

The TOTAL Gross Settlement Amount: \$19,300,000

38. The combined total settlement funds of \$19,300,000 shall constitute the Total Gross Settlement Amount.

Preliminary Approval of Distributions from the Total Gross Settlement Amount

39. Subject to entry of a Final Approval Order, the Court anticipates that the Total Gross Settlement Amount of \$19,300,000 shall be distributed as set forth below.

(i) Administrative Expenses Prior to Entry of Final Approval Order

40. As set forth above, no more than \$250,000 may be distributed prior to entry of a Final Approval Order, for Administrative Expenses incurred during the period between issuance of this Order of Preliminary Approval and entry of a Final Approval Order.

(ii) Contingency Fee Award to Class Counsel

41. Class Counsel represents that they have entered into a contingency attorney fee agreement with each of the Class Representatives for one-third of all gross recovery amounts. Class Counsel therefore seeks an attorneys' fee award of one-third of the \$19,300,000 Total Gross Settlement Amount, which is \$6,433,333.33.

42. Class Counsel's request for an attorneys' fee award of one-third of the amount of the Total Gross Settlement Amount is reasonable, and this percentage is within the range of contingency fee awards routinely approved by courts in the Third Circuit and throughout the nation.

43. In making a preliminary determination that the amount of attorneys' fees sought from these two settlements is reasonable, the Court has considered the fact that this attorneys' fee award of \$6,433,333.33 plus the attorneys' fee award approved by the State Court for the two prior settlements (\$5,083,333.33) equals a total of \$11,516,666.66 in attorneys' fees arising out of this Class Action.

44. The Court has conducted a preliminary lodestar crosscheck of both the \$6,433,333.33 in requested attorneys' fees sought as part of these two settlements, as well as the total of \$11,516,666.66 in requested attorneys' fees from all four settlements. Based on the declarations submitted by Class Counsel showing the total number of actual hours worked by Plaintiffs' attorneys in this case over the five-year period it has been pending, the Court finds no windfall to Class Counsel. The crosscheck confirms the reasonableness of the anticipated award. The Court therefore anticipates being able to grant Final Approval to the requested \$6,433,333.33 attorneys' fee award from these two settlements.

45. This preliminary approval does not truncate Class Counsel's ability to seek the amount of interest that actually accrues on the anticipated \$6,433,333.33 attorneys' fee award while the funds are in escrow in the QSF account, as part of its detailed Motion for Final Approval.

(iii) Unreimbursed Actual Costs and Expenses Incurred by Class Counsel

46. The amount of Class Counsel's unreimbursed actual costs and expenses (*i.e.*, those not previously reimbursed by the prior settlements) is \$697,780.44 through May 11, 2026, and

Class Counsel estimates that the amount of additional costs and expenses that they will incur prior to Final Approval could add another \$15,000 to this number.

47. This amount of unreimbursed costs and expenses incurred to date is reasonable, given the very sophisticated nature of the investments at issue, Class Counsel's representation that they retained multiple experts, several of whom prepared detailed expert reports, and the scope and extent of discovery undertaken in this case. The \$697,780.44 figure is preliminarily approved. The Court anticipates being able to grant Final Approval to this amount and additional unreimbursed costs and expenses upon Final Approval.

(iv) Service Fees for the Four Named Plaintiffs

48. Class Counsel's request for a service award of \$7,500 from each of Aon and Aksia, for each of the four named Plaintiffs (for a total of \$15,000 for each named Plaintiff) is also preliminarily approved as reasonable in this case.

(v) Anticipated Amount for Distribution to Class Members

49. Based on the above preliminary approvals, one could reasonably anticipate that approximately the following estimated amounts could be deducted from the \$19,300,000 Total Gross Settlement Amount:

\$6,433,333.33	Class Counsel attorney fee award;
\$60,000.00	Service Award to Named Plaintiffs;
\$250,000.00	Administrative Expenses Prior to Final Approval;
\$250,000.00	Reserve for Administrative Expenses after Final Approval;
\$697,780.44	Reimbursement of Expenses Advanced by Class Counsel;
<u>\$15,000.00</u>	Estimated Future Expenses by Class Counsel.
\$7,706,113.77	TOTAL

This suggests that *approximately* \$11,593,886.23 of the \$19,300,000 could be available to distribute to Class Members. (\$19,300,000.00 minus \$7,706,113.77).

50. A.B. Data shall compute the amounts to be distributed to Class Members in accordance with the formula set forth in the Settlement Agreements. A.B. Data shall also prepare and mail checks to Class Members, and such checks shall bear a notation that the amount of the distribution may be taxable to the recipient, and that responsibility for ascertaining whether funds are taxable rests with each Class Member.

51. Any funds distributed to Class Members that remain unclaimed after nine months (*i.e.*, checks not cashed) shall be tendered to the department for unclaimed property in the State in which the addressee of the check is located. In the event that any other funds remain in the QSF account nine months after issuance of the checks (*e.g.*, residual interest), such funds shall be distributed as set forth in the Aon Settlement Agreement and the Aksia Settlement Agreement. In no event will any funds remaining at that time revert to Aon, Aksia, Class Counsel, or any other Defendant.

Approval of Form of Notice

52. The Class has attached a Proposed Form of Notice as Exhibit 7 to the Motion for Preliminary Approval. Counsel for Aon and Aksia have reviewed the Form of Notice and do not object to its terms. That Form of Notice is approved and shall be sent to Class Members in substantially the same format as directed herein.

Transmission of Notice of Settlements to Class Members

53. Within 40 calendar days of the issuance of this Order, the Settlement Administrator shall provide notice to Class Members as follows:

- a. The Settlement Administrator shall send the Notice in substantially the same form as that attached to the Motion for Preliminary Approval by email to all Class Members for whom PSERS has provided to the Class Action Administrator an email address, either from its prior distributions or otherwise.
- b. The Settlement Administrator shall also send the Notice in substantially the same form as that attached to the Motion for Preliminary Approval by First Class U.S.

Mail only to Class Members for whom either: (a) the Settlement Administrator does not have an email address, or (b) the Settlement Administrator determines the person did not receive the email Notice previously sent.

- c. The Settlement Administrator shall continue to maintain the dedicated website previously established for communication with Class Members. That website is: <https://pserssharedriskclassaction.com>. The Notice shall be posted prominently on that website (making clear that the current settlements are those with Aon and Aksia, not the previous two Defendants), answers to Frequently Asked Questions, an emailable Exclusion Request Form whereby any Class Member can exclude themselves from the settlements, and other relevant case-related documents identified in the Notice.
- d. The Settlement Administrator shall also continue to maintain a dedicated telephone informational line that Class Members may call to obtain information about the settlements.

54. The above-described Plan to provide Notice to Class Members constitutes the best notice practicable under the circumstances, provides due and sufficient notice of the Fairness Hearing and of the rights of all Class Members, and complies fully with the requirements of Fed. R. Civ. P. 23 and applicable law. No notice other than that addressed herein is necessary in this action.

55. The Parties to the settlements, by agreement, may revise the Notice in ways that are not material, or in ways that are appropriate to update the Notice for purposes of accuracy or formatting.

Objections

56. Any Class Member who objects to any aspect of the settlements, must send such objection to the Class Administrator by U.S. mail, and the objection must be postmarked no later than twenty-eight (28) calendar days prior to the scheduled Fairness Hearing date.

57. If an objecting individual intends to speak at the Fairness Hearing (whether *pro se* or through an attorney), that individual's written objection must include an entry of appearance, a

detailed description of any evidence the objecting individual may offer at the Fairness Hearing, and copies of any exhibits the individual may introduce at the Fairness Hearing.

58. Within seven (7) business days after the objection deadline, the Class Administrator shall provide a final Report to all counsel listing the names of every objecting individual and summarizing the objections. This Report shall be filed with the Court along with a declaration of the Class Administrator attesting to the accuracy of such information.

59. Any Party may file a response to any objection, but must do so at least seven (7) calendar days before the Fairness Hearing.

60. Any Class Member who fails to comply with the requirements herein for objecting shall be deemed to have waived any such objection, shall not be permitted to object to any terms or approval of the settlements at the Fairness Hearing, and shall be precluded from seeking any review of the settlements by appeal or any other means. Such Class Members shall be bound by all terms of the settlements and by all proceedings, orders, and judgments in the Action. Any challenge to the settlements and the Final Approval Order and Judgment approving these settlements shall be pursuant to appeal under the Federal Rules of Appellate Procedure and not through collateral attack.

Exclusions (“Opt Outs”)

61. Any Class Member who wishes to exclude herself or himself from the settlements must either: (1) access the settlement website to complete an on-line Exclusion Form no later than twenty-eight (28) calendar days prior to the scheduled Fairness Hearing date, or (2) mail a written request to exclude themselves from the Class to A.B. Data, the Settlement Administrator, postmarked no later than twenty-eight (28) calendar days prior to the scheduled Fairness Hearing date.

62. The Class Administrator shall promptly log each request for exclusion that it receives.

63. Within seven (7) business days after the exclusion deadline, the Class Administrator shall provide a final Report to all counsel summarizing the number of requests for exclusion. The Report shall include copies of all exclusions. This Report shall be filed with the Court along with the declaration of the Class Administrator attesting to the accuracy of such information.

64. Any Party may file a response to any exclusion request, but must do so at least seven (7) calendar days before the Fairness Hearing.

65. Any Class Member who does not submit a timely and valid Request for Exclusion shall be bound by the settlements, including all releases therein, as well as all proceedings, orders, and judgments in the Action, even if the Class Member has previously initiated or subsequently initiates individual litigation or other proceedings encompassed by the Released Claims, and even if such Class Member never received actual notice of the action or the proposed settlements.

Fairness Hearing

66. A Final Approval Fairness Hearing will be conducted on October 1, 2026, at 11:00 a.m., in Courtroom 11B of the James A. Byrne U.S. Courthouse, 601 Market Street, Philadelphia, Pennsylvania 19106, before the undersigned, to consider the fairness, reasonableness, and adequacy of the settlements. The foregoing date, time, and place of the Fairness Hearing shall be set forth in the notice to the Class. This date is more than 120 calendar days from the date of today's Order.

67. The Final Hearing will be for the purpose of determining whether: (i) the Court should approve the settlements as fair, reasonable, and adequate; (ii) the Court should enter the

Final Approval Order; and (iii) the Court should approve the request that the Plaintiff Class will make for final approval of an award of Attorneys' Fees, Expenses, and Costs, Administrative Expenses, and Service Awards.

68. No later than fourteen (14) calendar days prior to the Fairness Hearing, Class Counsel may file their Motion for Final Approval of the Settlement, which may include their motion for final approval of an attorneys' fee award, expenses and costs, service fees for Class Representatives, and administrative fees and reserve fund for the Class Administrator.

69. At the Final Approval Hearing, the Court will consider the parties' arguments in favor of final approval of the settlements, will consider any objections validly filed as set forth herein, and may invite argument from any individual who has complied with the requirement herein to speak at that time.

70. The Court may move the date for the Final Approval hearing by notice to counsel for the Parties, but without further written notice to the Class Members. In the event that the date for Final Approval is moved, the Settlement Administrator must provide notice of any rescheduled hearing date by posting the new date on the class website and must provide notice to any Class Member who has filed an objection to the settlement.

71. The Court reserves the right to finally approve the settlements at or after the Fairness Hearing with such non-material modifications as may be consented to by the Parties and without further notice to the Class Members.

72. If the settlements are approved by the Court following the Fairness Hearing, a Final Approval Order and Judgment will be entered.

Summary of Relevant Deadlines

73. The deadlines for the events set forth in this Order are as follows:

DATE	EVENT	COMPUTATION
<u>June 11</u> , 2026	Aon to transfer \$15 million Aon Gross Settlement Amount [¶ 36]	14 calendar days after the date of this Order, if QSF in place
<u>June 18</u> , 2026	Aksia to transfer \$4.3 million Aksia Gross Settlement Amount [¶ 37]	21 calendar days after the date of this Order, if QSF in place
<u>July 7</u> , 2026	Deadline for Class Administrator to send Notice to Class Members [¶ 53]	40 calendar days after date of this Order
<u>September 3</u> , 2026	Deadline for submitting objections to the terms of settlement [¶ 56]	28 calendar days before Fairness Hearing
<u>September 3</u> , 2026	Deadline for Class Members to exclude themselves (“opt out”) of Class [¶ 61]	28 calendar days before Fairness Hearing
<u>September 14</u> , 2026	Class Administrator to provide final report to counsel for settling parties with information about objections and exclusions, and file declaration with the Court [¶¶ 58, 63]	7 business days after deadline for Class Members to exclude themselves (opt out) from Class and/or to file objections
<u>September 17</u> , 2026	Deadline for Class Counsel to file motion for Final Approval [¶ 68]	14 calendar days before Fairness Hearing
<u>September 24</u> , 2026	Deadline for any Party to file a response to any objection or exclusion submitted by a Class Member [¶¶ 59, 64]	7 calendar days before Fairness Hearing
<u>October 1</u> , 2026	Fairness Hearing [¶ 66]	At least 120 days after the date of this Order.

BY THE COURT:

/s/ Chad F. Kenney

CHAD F. KENNEY, JUDGE