

**IN THE UNITED STATES DISTRICT COURT
FOR THE MIDDLE DISTRICT OF GEORGIA
COLUMBUS DIVISION**

BARBARA GOODMAN,)
LISA COUNTRYMAN,)
SHARON CLARKE,)
CHERYL GALLOPS,)
SHERRI STUCKEY, and)
LAUREN SPIVEY,)
Individually and on behalf of)
all others similarly situated,)

Plaintiffs,)

v.)

COLUMBUS REGIONAL)
HEALTHCARE SYSTEM, INC.,)

Defendant.)

Civil Action No. 4:21-cv-00015-CDL

JOINT STATEMENT OF PROPOSED SETTLEMENT

Pursuant to Federal Rule of Civil Procedure 23(e)(3), Plaintiffs Barbara Goodman, Lisa Countryman, Sharon Clarke, Cheryl Gallops, Sherri Stuckey and Lauren Spivey (“Plaintiffs”) and Defendant Columbus Regional Healthcare System, Inc. (“Defendant” or “Columbus Regional”) (collectively, with Plaintiffs, the “Parties”), file this Joint Statement of Proposed Settlement.

RECITALS

A. Plaintiffs are former participants in the Piedmont Columbus Regional Retirement Savings Plan, f/k/a Columbus Regional Healthcare System Retirement Savings Plan (the “Plan”).

B. Plaintiffs initiated this civil action (the “Action”) by filing their original Complaint [Doc. 1] in the United States District Court for the Middle District of Georgia (the “Court”) on February 2, 2021. In the Complaint, Plaintiffs alleged Columbus Regional, the Plan sponsor and fiduciary, breached its duties to the Plan and Plan participants. Plaintiffs alleged four counts: Count One, for breach of fiduciary duty under 29 U.S.C. § 1104(a)(1)(A) and (B); Count Two, for breach of fiduciary duty under 29 U.S.C. § 1104(a)(1)(A)(ii); Count Three, for causing the Plan to enter into a prohibited transaction under 29 U.S.C. § 1106(a)(1)(C) respecting the Transamerica Guaranteed Pooled Fund; and Count Four, for failing to disclose material information respecting the Plan and participants’ investments.

C. On April 26, 2021, Defendant moved to dismiss the Complaint. [Doc. 13].

D. On January 25, 2022, the Court denied Defendant's motion to dismiss as to Counts One and Two, and granted the motion as to Counts Three and Four, which Plaintiffs had announced were withdrawn. [Doc. 23].

E. On November 22, 2022, Plaintiffs filed their Motion for Leave to File First Amended Complaint [Doc. 38], which Defendant did not oppose. [Doc. 39]. The Court granted Plaintiffs' motion. [Doc. 41 (minute order)].

F. On December 27, 2022, Plaintiffs filed their First Amended Complaint. [Doc. 42]. In the First Amended Complaint, Plaintiffs alleged three counts: Counts One and Two from the original Complaint were unchanged; and Count Three, for causing the Plan to enter into prohibited transactions under 29 U.S.C. § 1106(a)(1)(C) respecting the "Advisor Alliance" program offered by the Plan's investment advisor, Merrill Lynch Pierce Fenner & Smith, Incorporated ("Merrill Lynch"), and recordkeeper, Transamerica Retirement Solutions ("TRS").

G. On January 26, 2023, Defendant moved to dismiss Count Three of the First Amended Complaint. [Doc. 46].

H. On March 15, 2023, Plaintiffs moved for class certification. [Doc. 52].

I. During this period, the Parties took multiple depositions: Columbus Regional Investment and Pension Committee members Allen Holladay (January 31, 2023), Wayne Joiner (February 15, 2023) and Scott Hill (March 31, 2023); Plaintiffs Spivey, Stuckey, Goodman and Countryman (May 8-11, 2023, respectively); and non-parties Merrill Lynch (February 22, 23) and TRS (March 23, 29). Over the course of the litigation, the Parties collectively produced and reviewed some 55,000 pages of

documents and obtained additional documents from multiple non-parties, including Merrill Lynch and TRS. Additionally, the parties prepared and exchanged expert reports, three for Plaintiffs and two for Defendant.

J. On August 2, 2023, the Court denied Defendant's partial motion to dismiss and granted Plaintiffs' motion for class certification, certifying the following class:

All persons who were participants or beneficiaries in the Columbus Regional Healthcare System Retirement Savings Plan (the "Plan") and had account balances in the Plan as of February 2, 2015 or after, through the termination of the Plan.

[Doc. 58]. The terms "Settlement Class" or "Members of the Settlement Class" as used in this Agreement shall refer to all persons included in the above class definition. The "Class Period" as used in this Agreement shall be defined as February 2, 2015, through the date of Preliminary Approval, as defined below.

K. Counsel for the Parties began discussing in late Spring 2023 whether a potential settlement was feasible, ultimately agreeing to pursue private mediation.

L. On August 10, 2023, the Parties jointly moved to stay the Action pending the outcome of mediation [Doc. 59]. On August 12, 2023, the Court stayed the Action pending mediation but left the reply brief deadline of December 1, 2023 for dispositive and Daubert motions in place and stated its intention to try the case during the March 2024 term if still unresolved. [Doc. 60 (minute order)].

M. On August 16, 2023, Defendant filed its Answer and Affirmative Defenses to Plaintiffs' First Amended Complaint [Doc. 61], denying any liability and asserting twenty-two affirmative and other defenses.

N. On September 18, 2023, the Parties participated in an in-person mediation in Atlanta, Georgia with Shelby Grubbs of JAMS. In advance of the mediation, the Parties provided Mr. Grubbs with position statements, pleadings and briefing, and expert reports. Mr. Grubbs had substantive discussions with counsel for the Parties in advance of the mediation and solicited additional information by email. In addition to counsel for the Parties, also participating in the mediation were in-house counsel for Piedmont Healthcare, representatives of Piedmont Healthcare's and Columbus Regional's respective E&O/fiduciary liability insurers, and outside insurance coverage counsel.

O. The mediation began at approximately 9:00 a.m. and lasted until approximately 6:30 p.m., at which time counsel for the Parties reached an agreement in principle to the terms of the proposed settlement (the "Settlement").

P. Based on their investigation and analysis of the merits of this Action, the litigation of this Action, and their knowledge and experience pursuing such actions generally, Plaintiffs' counsel believe that the Settlement will provide substantial benefits to the Settlement Class. When the benefits conferred by the Settlement are weighed against the attendant risks of continuing the prosecution of the Action, Plaintiffs' counsel believe that the Settlement represents a reasonable and fair resolution of the claims of the Settlement Class. In reaching such a

conclusion, Plaintiffs' counsel have considered, among other things, the risks of litigation (including the risks of establishing both liability and the amount of any resulting loss to the Plan), the time necessary to achieve a final resolution through litigation and any appeals, the complexity of the claims set forth in the Complaints, the ability of Defendant to withstand judgment, the existence of insurance coverage, and the benefits accruing to the Settlement Class under the Settlement.

Q. Although Defendant denies all liability with respect to any and all of the claims alleged in the Complaint and First Amended Complaint, Defendant nevertheless considers it desirable that any and all possible controversies and disputes arising out of or which relate to the matters, transactions, and occurrences referenced in the Complaint and First Amended Complaint and/or related to the Plan and the investment options in the Plan, be conclusively settled and terminated on the terms and conditions set forth below. The settlement of the Action and the attendant final dismissal of the First Amended Complaint with prejudice will avoid the substantial expense, inconvenience, and risk of continued litigation.

R. The Parties have reached this Settlement, by and through their respective undersigned counsel, on the terms and conditions set forth in this stipulation of settlement (the "Agreement").

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by the Parties, in consideration of the promises, covenants, and agreements herein

described, and the Parties, intending to be legally bound, do hereby mutually agree as follows, subject to the approval of the Court:

Stipulation to Certification of the Settlement Class

1. The Parties stipulate and agree that for settlement purposes only this Action shall proceed as a mandatory non-opt-out class action pursuant to Federal Rules of Civil Procedure 23(a) and 23(b)(1), with Plaintiffs' counsel Williamson and York, LLC, and the James White Firm, LLC as co-lead class counsel ("Class Counsel"), and with a Settlement Class as defined in Paragraph J of this Agreement.

Preliminary Approval

2. Promptly after the execution of this Agreement by the Parties, but no later than thirty days after the execution of this Agreement by the Parties, Plaintiffs shall file a Joint Motion for Preliminary Approval with the Court, seeking entry of an order substantially in the form attached hereto as **Exhibit 1** (the "Preliminary Approval Order") and approval of notice ("Class Notice") to the Members of the Settlement Class substantially in the form attached hereto as **Exhibit 2**. The parties shall request that a final fairness hearing be held no sooner than one hundred (100) days after the date of the entry of the Preliminary Approval Order (the "Date of Preliminary Approval") for the Court to consider whether the terms of this Settlement are fair, reasonable, and adequate, and thus should be finally approved and implemented by the Court pursuant to Federal Rule of Civil Procedure 23(e). Pursuant to the Class Action Fairness Act of 2005 ("CAFA"), Defendant shall, at its own expense, cause to be prepared and provided the notices required by CAFA, as

specified by 28 U.S.C. § 1715, within ten (10) calendar days after Plaintiffs file the Joint Motion for Preliminary Approval of Settlement. Class Counsel will be copied on all CAFA notices provided by Defendant pursuant to this paragraph.

3. Subject to the Court's preliminary approval of the Settlement, Class Counsel has retained the firm of RG2 Claims Administration, LLC (the "Settlement Administrator") to administer the Settlement. The Settlement Administrator shall cause the Class Notice to be disseminated in the manner and on the dates set in the Preliminary Approval Order to Members of the Settlement Class. Costs associated with retention of the Settlement Administrator and the Class Notice shall be paid out of the Settlement Fund, as that term is defined herein.

Final Approval

4. If the Settlement (including any modification thereto made with the consent of the Parties as provided for herein) is preliminarily approved by the Court, the parties shall move the Court to enter an Order and final judgment that, among other things: (a) approves the Settlement, adjudges the terms thereof to be fair, reasonable, adequate, and in the best interests of the Settlement Class, and directs consummation of the Settlement in accordance with the terms and conditions of the Agreement; (b) certifies the Settlement Class as a non-opt-out class meeting the applicable requirements for a settlement class imposed by Federal Rule of Civil Procedure 23; (c) determines that the requirements of Federal Rule of Civil Procedure 23 and due process have been satisfied in connection with the distribution of the Class Notice to the Settlement Class; (d) approves a Plan of Allocation consistent with

Paragraph 26 of this Agreement; (e) determines what legal fees and expenses should be awarded or reserved for award to Class Counsel out of the Settlement Amount as contemplated by Paragraphs 21-24 of this Agreement; (f) determines what amount, if any, should be awarded to Plaintiffs for their participation in this Action as contemplated by Paragraph 25 of this Agreement; (g) dismisses the Action with prejudice as to Defendant and operates to extinguish, discharge, and release any and all Released Claims against the Releasees (as defined in Paragraph 7 of this Agreement), without fees or costs except as herein provided, said dismissal being subject only to compliance by the Parties with the terms of this Agreement and any order of the Court concerning this Agreement; (h) bars and enjoins Plaintiffs, Members of the Settlement Class and the Plan from the institution and/or prosecution, either directly or indirectly, of any other claims or actions in any court or other judicial or arbitral forum asserting any and all Released Claims against any and all Releasees; and (i) permanently enjoins the Plaintiffs, Members of the Settlement Class, and the Plan from asserting, commencing, prosecuting or continuing, either directly, individually, representatively, derivatively or in any other capacity, any other actions in any court or other judicial or arbitral forum asserting such Released Claims or from receiving any additional recovery or relief from any Releasees with respect thereto.

5. Class Counsel shall file with the Court a motion for entry of the Final Approval Order no later than twenty-eight (28) calendar days before the final fairness hearing.

Date of Complete Settlement Approval

6. For purposes of this Agreement, “Complete Settlement Approval” shall occur when all of the following have taken place: (a) entry of the Final Approval Order approving the Settlement; and (b) the expiration of all applicable appeal periods for any appeals of the Final Approval Order, without any appeal having been filed or, if an appeal is taken, upon entry of an order affirming the Final Approval Order, and the expiration of any applicable period for the reconsideration, rehearing, or appeal of such affirmance without any motion for reconsideration, rehearing, or further appeal having been filed. Upon Complete Settlement Approval, the Settlement shall become final.

Release

7. Upon Complete Settlement Approval, Plaintiffs, Members of the Settlement Class and the Plan (subject to review and approval by an independent fiduciary) release the Releasees (as defined below) of certain claims (the “Released Claims”). “Released Claims” means any and all actual or potential claims, actions, demands, rights, obligations, liabilities, damages, attorneys’ fees, expenses, costs, and causes of action, whether arising under federal, state or local law, whether by statute, contract, or equity, whether brought in an individual or representative capacity, whether known or unknown, suspected or unsuspected, foreseen or unforeseen, whether for actions or failures to act, that:

(a) were asserted or could have been asserted in the Action, including but not limited to all claims asserted in the Complaint or First Amended Complaint;

(b) arise out of, relate to, or are based on: (i) the selection, oversight, administration, retention, monitoring, or performance of the Plan's investment options or service providers; (ii) fees, costs, or expenses charged to, paid by, or reimbursed by the Plan, Members of the Settlement Class, or Plan participants; (iii) fiduciary duties or any prohibited transactions in connection with or relating to the Plan; (iv) disclosures or failures to disclose information regarding the Plan's investment options, fees, costs, expenses, or service providers; (v) the compensation received by the Plan's service providers; (vi) the services provided to the Plan or Plan participants or the costs of those services; (vii) the Plan's investment structure; (viii) the Plan's investment policy statement; (ix) the share classes of any of the Plan's investment options; and (x) any other action, inaction, or decision by Defendant or any Releasees respecting the Plan (except for those expressly excluded below).

(c) would be barred by *res judicata* based on entry of the Final Order;

(d) relate to the direction to calculate, the calculation of, and/or the method or manner of allocation of the Settlement Fund in accordance with the Plan of Allocation; or

(e) relate to the approval by the Independent Fiduciary of the Settlement Agreement, unless brought against the Independent Fiduciary alone.

"Released Claims" specifically excludes:

(a) those claims not related to the claims explicitly referenced above;

(b) claims brought by an individual Plan participant under 29 U.S.C. § 1132(a)(1)(B) concerning his or her eligibility for benefits under the Plan or to

contest the correct amount of such benefits that do not fall within or relate to any of the categories identified above;

(c) labor or employment claims unrelated to the Plan, including by way of example only, claims arising under Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act, the Equal Pay Act, 42 U.S.C. § 1981, the Fair Labor Standards Act, the Family and Medical Leave Act, the National Labor Relations Act, the Sarbanes Oxley Act, the Dodd-Frank Wall Street Reform and Protection Act, state anti-discrimination and wage-payment laws, claims for wrongful termination under state common law and other state law claims of a similar nature to those set forth in this subpart; and

(d) any lawsuits currently pending between any Plaintiff and Defendant between now and the date of final approval other than this Action.

Released Claims shall extend to the Defendant and any insurers and re-insurers, directors, officers, employees, committees, administrators, sponsors, agents, attorneys, affiliates, predecessors, and successors of the Defendant or the Plan, including, without limitation, Piedmont Healthcare, Inc., individual members of the Investment and Pension Committee for the Plan, the Piedmont Healthcare, Inc. Retirement Committee, all current or former Plan Administrators or Plan Sponsors of the Plan, and all current or former fiduciaries of the Plan (collectively, the “Releasees”).

8. Upon Complete Settlement Approval, Plaintiffs, Members of the Settlement Class, and the Plan expressly waive and relinquish, to the fullest extent

permitted by law, any and all provisions, rights, and benefits conferred by (a) § 1542 of the California Civil Code, which provides that a “general release does not extend to claims that 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,” and (b) any similar state, federal, or other law, rule or regulation or principle of common law of any domestic or foreign governmental entity. Plaintiffs, Members of the Settlement Class, and the Plan may hereafter discover facts other than or different from those that they know or believe to be true with respect to the subject matter of the Released Claims with respect to any Releasees, but Plaintiffs, Members of the Settlement Class, and the Plan hereby expressly waive and fully, finally and forever settle and release any known or unknown, suspected or unsuspected, asserted or unasserted, contingent or non-contingent claim with respect to the Released Claims, without regard to the subsequent discovery or existence of such other or different facts.

9. The Parties intend the Settlement to be a final and complete resolution of all disputes asserted or which could have been asserted by Plaintiffs, the Settlement Class, the Plan, and Class Counsel against the Releasees with respect to the Released Claims. Each Releasee that is not a signatory to this Agreement shall be a third-party beneficiary of the provisions in this Agreement, including the release of claims set forth herein, and entitled to enforce such provisions as if it was a party hereto. The Parties agree that, except as expressly set forth herein, each party shall

bear his, her, or its own costs and expenses, including attorneys' fees.

10. Notwithstanding any other provision of this Agreement, Plaintiffs and Members of the Settlement Class shall not be deemed to have barred, waived, or released any claim by any individual participant concerning his or her eligibility for benefits under the Plan or to contest the correct amount of such benefit except to the extent that such claim may relate to the claims asserted in the Complaints.

11. The Final Order shall have *res judicata* effect as to any compulsory counterclaim Defendant could have brought in the Action against Plaintiffs.

Payment of Settlement Amount

12. Plaintiffs, on behalf of the Settlement Class and the Plan, agree to settle and resolve fully the claims asserted in the Action against the Releasees, including the Released Claims, for Two Million Dollars (\$2,000,000) (the "Settlement Amount"). In full settlement of the claims asserted in the Action against Defendant and in consideration of the releases specified in Paragraphs 7-10 above, Defendant shall pay and/or shall cause the Defendant's insurance carriers to pay the Settlement Amount.

13. Within thirty (30) calendar days after the Court enters a Preliminary Approval Order, Defendant and/or Defendant's insurance carriers shall deliver One Hundred Thousand Dollars (\$100,000) of the Settlement Amount to a non-interest bearing FDIC-insured account identified by Class Counsel (the "Settlement Account") to cover the initial Settlement Administrative Expenses and the costs of sending Notice to the Settlement Class. Class Counsel agrees to provide Defendant

and/or Defendant's insurance carrier the names of the payee, payment instructions, and a contact person to confirm delivery and receipt of the check for payment no later than ten (10) calendar days after filing the Joint Motion for Preliminary Approval of Settlement. Within 21 calendar days after Complete Settlement Approval such that the Settlement has become final, Defendant and/or Defendant's insurance carriers shall deliver the remaining balance of One Million Nine Hundred Thousand Dollars (\$1,900,000) of the Settlement Amount to the Settlement Account. Except as provided in Paragraph 2 regarding the cost of CAFA notices, under no circumstances shall Defendant or Defendant's insurance carrier be required to pay, or cause to be paid, more than the Settlement Amount. Upon payment of the Settlement Amount, and the costs of the CAFA notices, all of Defendant's payment obligations under this Agreement shall be satisfied and discharged in full. To the extent the Settlement Amount will be funded by insurance proceeds, for purposes of this Agreement, any such amounts shall be considered to have been paid by Defendant.

14. The Settlement Amount delivered to the Settlement Account shall constitute the "Settlement Fund," which shall be governed by the terms of this Agreement. The Settlement Fund will be subject to the jurisdiction of the Court.

15. The Settlement Fund shall be used to pay for: (a) all Settlement Administration Expenses as described in Paragraphs 19, 20 and 28; (b) the attorneys' fee and expense award, if any, referred to in Paragraphs 21-24, and (c) the Plaintiff case contribution awards, if any, referred to in Paragraph 25. The balance of the Settlement Fund (inclusive of interest earned) after the matters described in this

Paragraph and after the payment of any taxes or other charges allowed against the Settlement Fund under the terms of this Agreement shall be the Net Settlement Fund.

16. Although Defendant denies any fault, liability, or wrongdoing, the Parties agree that the payment of the Settlement Amount is intended as settlement of alleged breach of fiduciary duty claims under ERISA for allegedly lost earnings on the Plan's assets and shall be treated as earnings for all purposes under the Plan.

17. With the sole exception of the Defendant's obligation to make payments or to cause Defendant's insurance carrier(s) to make payments to be paid to the Settlement Account as provided for in Paragraphs 12-14, the Defendant, its insurance carriers, the Releasees, and Defendant's counsel shall have no liability with respect to the Settlement Account for the monies maintained in the Settlement Fund, including, without limitation, any liability related to any fees, taxes¹, investment decisions, losses or value fluctuations, maintenance, supervision, or distributions of any portion of the Settlement Amount. In addition, Plaintiffs, Defendant, Defendant's counsel, and the Releasees shall have no responsibility or liability with respect to any act, omission, or determination of the Settlement Account by the Settlement Administrator or any of their respective designees or agents, in connection with the calculations of the distribution and administration of the

¹ "Taxes" means all taxes on the income of the Settlement Fund and expenses and costs incurred in connection with the taxation of the Settlement Fund (including, without limitation, interest, penalties and the expenses of tax attorneys and accountants).

Settlement or the determination, administration, calculation, or payment of any claims asserted against the Settlement Fund.

Payment of Settlement Administrative Expenses

18. Upon preliminary approval by the Court, all reasonable expenses incurred by the Settlement Administrator associated with identifying the Members of the Settlement Class and effecting dissemination of the Class Notice as required by the Court in the Preliminary Approval Order may be paid from the initial payment of One Hundred Thousand Dollars (\$100,000) to the Settlement Account referenced in Paragraph 13. Defendant shall cause the information necessary to effectuate the dissemination of the Class Notice to be sent to the Settlement Administrator in electronic form within fifteen (15) business days of entry of the Preliminary Approval Order, to the extent such information is in Defendant's possession. To the extent information is in the possession of the Plan's former recordkeeper, Class Counsel will be responsible for collecting such information from the recordkeeper, and Defendant agrees to provide reasonable assistance in connection with that process, if necessary.

19. "Settlement Administration Expenses" means expenses incurred in the administration of this Settlement Agreement, including (a) all of the costs and expenses of the Settlement Administrator in connection with the tasks set forth in Paragraphs 18, 24, 25, 27, and 28; (b) related tax expenses; (c) fees and expenses of escrow; (d) all fees and expenses of the Independent Fiduciary (as defined below); and (e) any recordkeeping fees incurred by the former recordkeeper for the Plan and the existing recordkeeper for the Piedmont Healthcare, Inc. 401(k) TomorrowPlan (the

“Piedmont 401(k) Plan”) or other recordkeeping entity to identify Members of the Settlement Class and distribute funds under the Plan of Allocation (the “Recordkeepers”). Excluded from Administrative Expenses are Defendant’s internal expenses and costs associated with providing CAFA Notices and the parties’ respective legal expenses. All Settlement Administration Expenses shall be borne by and paid from the Settlement Fund.

Payment of Fees and Expenses of the Independent Fiduciary

20. Plaintiffs shall select and retain an independent fiduciary (the “Independent Fiduciary”) to review and consider the Settlement on behalf of the Plan, and determine whether the Settlement is reasonable and fair, as more fully described in Paragraph 30(b) below. The fees and expenses incurred by employees, consultants, and advisers retained or employed by the Independent Fiduciary shall be referred to as the “Independent Fiduciary Fees Amount”. The Independent Fiduciary Fees Amount is part of Settlement Administration Expenses paid from the Settlement Fund.

Payment of Attorneys’ Fees and Expenses

21. Class Counsel’s attorneys’ fees and expenses will be subject to the Court’s approval and shall be paid out of the Settlement Fund as specified in Paragraph 15 of this Agreement. Defendant shall take no position directly or indirectly on Class Counsel’s application for attorneys’ fees and expenses, rather Defendant shall leave the amount to the sound discretion of the Court.

22. The Court’s consideration of requests for Class Counsel’s fees and

expenses are matters separate and apart from the Settlement between the Parties, and the Court's decision concerning the attorneys' fees and expenses of Class Counsel shall not affect the validity of the Agreement or finality of the Settlement in any manner.

23. Class Counsel shall be solely responsible for allocating the Class Counsel's fees and expenses among themselves. Defendant shall bear no responsibility for this allocation or be subject to any claims or suit under this Agreement or otherwise.

24. No later than twenty-eight (28) calendar days prior to the final fairness hearing, Class Counsel will apply to the Court for a collective award of attorneys' fees and reimbursement of litigation expenses. Upon funding of the Settlement Fund following Complete Settlement Approval, as contemplated in Paragraph 13, Class Counsel may instruct the Settlement Administrator in writing to disburse such payments immediately from the Settlement Account in accordance with the Court's Final Approval Order. Defendant shall have no obligations whatsoever with respect to any attorneys' fees earned or claimed or expenses incurred by Class Counsel, which shall be payable solely from the Settlement Fund.

25. No later than twenty-eight (28) calendar days prior to the final fairness hearing, Class Counsel may also apply to the Court for case contribution awards to Plaintiffs Goodman and Countryman in amounts not to exceed Ten Thousand Dollars (\$10,000) each, and to Plaintiffs Clarke, Gallops, Stuckey and Spivey in amounts not to exceed Five Thousand Dollars (\$5,000) each. Defendant

will take no position with respect to any such applications for Plaintiffs' case contribution awards. Defendant shall have no obligations whatsoever with respect to any case contribution awards, which shall be payable solely from the Settlement Fund. Upon funding of the Settlement Fund following Complete Settlement Approval, as contemplated in Paragraph 13, Class Counsel may instruct the Settlement Administrator in writing to disburse such case contribution awards immediately from the Settlement Account in accordance with the Court's Final Approval Order. The Court's discretionary consideration of requests for case contribution awards are matters separate and apart from the Settlement between the Parties, and the Court's decision concerning the case contribution awards shall not affect the validity of the Agreement or finality of the Settlement in any manner.

Plan of Allocation

26. The Plan of Allocation will be agreed by the Parties and submitted to the Court. A draft Plan of Allocation will be submitted to the Court for preliminary approval in advance of the Court hearing on the Joint Motion for Preliminary Approval of the Class Settlement. Upon review by the Settlement Administrator following the entry of the preliminary approval order, the final Plan of Allocation will be submitted to the Court for approval, in advance of the final approval hearing. Subject to the availability of sufficient information from the Recordkeepers for the Settlement Administrator to perform the necessary calculations, each Member of the Settlement Class will receive his or her *pro rata* share of the Net Settlement Fund based on the Member's account balance (a weighted average account balance over the

Class Period) divided by the “Plan Balance” (a weighted average of the Plan assets over the Class Period) and multiplied by the Net Settlement Fund. The Plan of Allocation may be modified by agreement of the Parties following the entry of the preliminary approval order and review by the Settlement Administrator. The modification of the Plan of Allocation by the Parties or the Court shall not entitle either Plaintiffs or Defendant to withdraw from or terminate the Settlement, nor affect the finality of the Settlement or Final Approval thereof.

27. Class Counsel shall retain the Settlement Administrator to calculate the amounts payable to Members of the Settlement Class. The Settlement Administrator shall be exclusively responsible for calculating the amounts payable to Members of the Settlement Class pursuant to the Plan of Allocation based on information to be provided by the Recordkeepers. Plaintiffs, Defendant and Defendant’s counsel shall have no responsibility or liability for the Plan of Allocation calculations, or the expenses incurred in connection with the calculations.

28. Because the Plan was terminated, members of the Settlement Class cannot receive their portion of the settlement distributions into accounts under the Plan. Upon Plan termination, certain members of the Settlement Class rolled the balance of their accounts under the Plan into accounts under the Piedmont 401(k) Plan, and certain others elected to receive a distribution of their account balance under the Plan in lieu of rolling over the balance into an account under the Piedmont 401(k) Plan.

a. **Active Account Members.** “Active Account Members” include

members of the Settlement Class who maintain an account in the Piedmont 401(k) Plan with a balance greater than \$0 as of the date of the Final Approval Order. If feasible and cost-effective, Active Account Members will receive their distribution of settlement proceeds into their account in the Piedmont 401(k) Plan. The Settlement Administrator shall cause an amount equal to the portion of the Net Settlement Fund allocated under the Plan of Allocation to the Active Account Members, along with data and other supporting information identifying the settlement share amount owed to each Active Account Member, to be transferred to the Piedmont 401(k) Plan's then-existing recordkeeper in accordance with the recordkeeper's requirements for receiving same. The Piedmont 401(k) Plan's recordkeeper will then distribute the individual portions of the Net Settlement Fund to the Active Account Members' accounts pursuant to the data and other supporting information provided by the Settlement Administrator, and in accordance with the Plan of Allocation. To the extent the recordkeeper for the Piedmont 401(k) Plan charges Piedmont Healthcare or the Piedmont 401(k) Plan for any costs associated with distributing the settlement proceeds into Active Account Members' accounts, Piedmont Healthcare and/or the Piedmont 401(k) Plan shall be entitled to reimbursement from the Settlement Fund for all such costs, which shall be approved upon in advance by the Parties.

b. **Non-Active Account Members.** "Non-Active Account Members" include those Members of the Settlement Class who do not have an account with the Piedmont 401(k) Plan with balance greater than \$0 as of the date of the Final Approval Order. The Non-Active Account Members shall receive payment

of their share of settlement proceeds by check. The Settlement Administrator will distribute the individual settlement proceeds to the Non-Active Account Members pursuant to the data and other supporting information in its possession, in the form of a check, and in accordance with instructions from Class Counsel and the Plan of Allocation.

29. Plaintiffs, Defendant and Defendant's counsel shall have no responsibility or liability for the distribution of the Net Settlement Fund to Members of the Settlement Class.

Right to Withdraw from the Settlement

30. Each of the Parties shall have the option to withdraw unilaterally from and terminate the Settlement in the event that: (a) either the Preliminary Approval Order or the Final Approval Order referred to above is not entered substantially in the forms specified herein, including such modifications thereto as may be ordered by the Court with the consent of the Parties; or (b) the Settlement is not approved by the Court or is disapproved or materially modified upon appeal.

31. Defendant shall have the right to withdraw from this Settlement and terminate the Agreement if:

(a) on or before fourteen (14) calendar days before the Court's final fairness hearing, the United States Department of Labor files any objection to the Agreement or Settlement in any court, brings a claim against any Releasees relating to the Released Claims, or notifies any Releasee that it intends to file such a Claim; or

(b) the Independent Fiduciary evaluates but fails to approve the Settlement

on or before fourteen (14) calendar days prior to the Court's final fairness hearing. The Settlement is contingent upon the Independent Fiduciary: (i) approving the Settlement and giving a release in its capacity as a fiduciary of the Plan and for and on behalf of the Plan coextensive with the release from the Plaintiffs and the Members of the Settlement Class (such release to be provided by Defendant's counsel); (ii) authorizing the Settlement in accordance with Prohibited Transaction Class Exemption 2003-39; and (iii) finding that the Settlement does not constitute a prohibited transaction under ERISA § 406(a). All Parties shall cooperate in providing reasonable information to the Independent Fiduciary, to the extent within their possession, upon request.

32. In the event that the Settlement is terminated pursuant to Paragraphs 30 or 31 of this Agreement, then: (a) the Settlement proposed herein shall be of no further force and effect; (b) the agreements and stipulations in this Agreement concerning class definition or class certification will not be used as evidence or argument to support class certification or class definition, and Defendant will retain all rights to oppose class certification; and (c) this Agreement and all negotiations, proceedings, and statements relating thereto, and any amendment thereof, shall be null and void, shall not be submitted or admitted in the Action or any other proceeding, and shall be without prejudice to any party hereto, and each party shall be restored to his, her, or its respective position as it existed prior to the execution of this Agreement. In the case of termination of this Settlement, should any funds remain in the Settlement Account as of the date of termination, all such funds shall

be returned to the payor (whether Defendant or their insurance carriers) within five (5) business days, along with an accounting of all funds previously disbursed from the Settlement Account.

Severability

33. The provisions of this Agreement are not severable.

Authority

34. Each of the individuals executing the Agreement on behalf of one or more of the Parties hereto warrants and represents that he or she has been duly authorized and empowered to execute this Agreement on behalf of his or her respective Party.

Stipulation of Settlement Not an Admission

35. The provisions contained in this Agreement and all negotiations, statements and proceedings in connection therewith shall not be deemed a presumption, a concession, or an admission by Defendant or any Releasee of any fault, liability, or wrongdoing as to any fact or claim alleged or asserted in the Action or any other actions or proceedings and shall not be interpreted, construed, deemed, invoked, offered, or received in evidence or otherwise used by any person in these or any other actions or proceedings, whether civil, criminal or administrative, except in a proceeding to enforce the terms or conditions of this Agreement. Defendant has denied and continues to deny each and every claim alleged in the Action. Furthermore, this Agreement shall not be construed as or received in evidence as an admission, concession, or presumption against any Plaintiff or any of the Members of

the Settlement Class that any of their claims are without merit, or that any defenses asserted by Defendant have any merit, or that damages recoverable under the Action would not have exceeded the Settlement Amount. Accordingly, neither this Agreement nor the Settlement nor any act performed or document executed pursuant to or in furtherance of this Agreement or the Settlement: (a) is or may be deemed to be or may be used as an admission of, or evidence of, the validity or invalidity of any Released Claim, or of any wrongdoing or liability or lack thereof of any Releasee; or (b) is or may be deemed to be or may be used as an admission of, or evidence of, any fault or omission or lack thereof of any Releasee in any action or proceeding, including any civil, criminal, or administrative proceeding in any court, administrative agency or other tribunal. The Releasees may file the Agreement and/or the Final Approval Order in any action that may be brought against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, claim or issue preclusion, release, good-faith settlement, judgment bar, accord and satisfaction or reduction or any other similar defense or counterclaim. The Parties and their counsel, and each of them, agree, to the extent permitted by law, that all agreements made relating to the confidentiality of information exchanged in connection with the Action shall survive and be unaffected by this Agreement.

Counterparts

36. This Agreement may be executed in any number of actual or telecopied (including without limitation, by email transmission of one or more PDF files) counterparts and by each of the different parties thereto on several counterparts,

each of which when so executed and delivered shall be an original. This agreement may also be executed electronically via e-signatures. The executed signature page(s) from each actual or telecopied counterpart may be joined together and attached to one such original and shall constitute one and the same instrument.

Waiver

37. The waiver by any Party of any breach of this Agreement shall not be deemed or construed as a waiver of any other breach, whether prior, subsequent, or contemporaneous, of this Agreement.

Arm's-Length Negotiations

38. The Parties represent and warrant that they are voluntarily entering into this Agreement as a result of arm's-length negotiations among their counsel, that in executing this Agreement they are relying solely upon their own judgment, belief, and knowledge, and the advice and recommendations of their own independently selected counsel. Each Party assumes the risk of mistake as to facts or law. None of the Parties hereto shall be considered to be the drafter of this Agreement or any provision hereof for the purpose of any statute, case law, or rule of interpretation or construction that would or might cause any provision to be construed against the drafter hereof.

Entire Agreement; Amendments

39. This Agreement and the attached Exhibits, incorporated herein by reference, constitute the entire agreement of the Parties with respect to the subject matter hereof, and may not be amended, or any of their provisions waived, except by

a writing executed by all Parties hereto. The Parties: (a) acknowledge that it is their intent to consummate this Agreement; and (b) agree to cooperate to the extent reasonably necessary to effectuate and implement all terms and conditions of the Agreement and to exercise their best efforts to accomplish the foregoing terms and conditions of the Agreement. The Parties intend this Agreement to be a final and complete resolution of all disputes between them, relating to or arising out of, the subject matter of the Action, or which otherwise constitute Released Claims. Accordingly, the Parties agree that the terms of the Agreement represent a good-faith settlement of the claims, reached voluntarily after consultation with experienced counsel.

Successors and Assigns

40. This Agreement, upon becoming operative, shall be binding upon and inure to the benefit of the Parties hereto, Releasees, and their respective successors, assigns, heirs, estates, executors and administrators and upon any corporation, partnership or entity into or with which any such person or entity may merge or consolidate.

Best Efforts

41. The Parties hereto and their attorneys agree to cooperate fully with one another in seeking the Court's approval of this Agreement and the Settlement and to use their best efforts to comply with this Agreement and the terms of the Settlement.

42. In addition, the Parties hereto and their attorneys agree to cooperate

fully with one another and use their best efforts to obtain the names and last known addresses of the Members of the Settlement Class.

Governing Law

43. This Agreement shall be governed by the laws of the United States, including federal common law, except to the extent that, as a matter of federal law, state law controls, in which case Georgia law will apply without regard to conflict of law principles.

Continuing Jurisdiction

44. The administration, effectuation, and enforcement of the Agreement as provided for herein will be under the authority of the Court. The Court will retain continuing and exclusive jurisdiction over the Parties and the Members of the Settlement Class and over the administration, effectuation, and enforcement of the terms of the Agreement and the benefits to Members of the Settlement Class hereunder, and for such other matters that may properly come before the Court, including any dispute or controversy arising with respect to the interpretation, enforcement, or implementation of the Agreement or any of its terms. Any such dispute or controversy must be brought to the attention of the Court by written motion. The Parties and each of the Members of the Settlement Class consent to the jurisdiction of the Court with respect to any proceedings brought to enforce or interpret this Settlement and hereby waive all objections to venue and personal and subject matter jurisdiction in that regard.

[Signature pages to follow]

BY PLAINTIFFS:

BARBARA GOODMAN

[signature pending]

Barbara Goodman

Dated: January __, 2024

LISA COUNTRYMAN

/s/Lisa Countryman

Lisa Countryman

Dated: January 31, 2024

SHARON CLARKE

[signature pending]

Sharon Clarke

Dated: January __, 2024

CHERYL GALLOPS

[signature pending]

Cheryl Gallops

Dated: January __, 2024

SHERRI STUCKEY

/s/ Sherri Stuckey

Sherri Stuckey

BY DEFENDANT:

COLUMBUS REGIONAL
HEALTHCARE SYSTEM, INC.

[see counterpart attached]

By: Elizabeth M. Leddy, Chief Legal
Officer

Dated: January 31, 2024

LAUREN SPIVEY

[signature pending]

Lauren Spivey

Dated: January __, 2024

BY PLAINTIFFS' COUNSEL:

WILLIAMSON+YORK, LLC

/s/ John Williamson

John Williamson

JAMES WHITE FIRM, LLC

/s/ James H. White, IV

James H. White, IV

BY PLAINTIFFS:

BARBARA GOODMAN

Barbara Goodman

Dated: January __, 2024

LISA COUNTRYMAN

Lisa Countryman

Dated: January __, 2024

SHARON CLARKE

Sharon Clarke

Dated: January __, 2024

CHERYL GALLOPS

Cheryl Gallops

Dated: January __, 2024


SHERRI STUCKEY

Sherri Stuckey

Dated: January __, 2024

BY DEFENDANT:

COLUMBUS REGIONAL
HEALTHCARE SYSTEM, INC.



By: Elizabeth M. Leddy, Chief Legal
Officer

January 30, 2024