

# **EXHIBIT A**

1 Richard Kellner, CA Bar No. 171416  
rlk@kellnerlaw.com  
2 KELLNER LAW GROUP PC  
315 S. Beverly Dr., Ste 504  
3 Beverly Hills, CA 90212-4316  
Telephone: 310-780-6759  
4 Facsimile: 310-277-0635

5 Paul J. Lukas, MN Bar No. 22084X\*  
lukas@nka.com  
6 Brock J. Specht, MN Bar No. 0388343\*  
bspecht@nka.com  
7 Benjamin J. Bauer, MN Bar No. 0398853\*  
bbauer@nka.com  
8 NICHOLS KASTER, PLLP  
4700 IDS Center  
9 80 S 8th Street  
Minneapolis, MN 55402  
10 Telephone: 612-256-3200  
Facsimile: 612-338-4878  
11 \* admitted *pro hac vice*

12 ATTORNEYS FOR PLAINTIFFS AND THE  
13 PROPOSED CLASS

14 **UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA**

15 Chad Rocke, et al.,

16 Plaintiffs,

17 v.

18 Allianz Asset Management of America  
19 LLC, et al.,

20 Defendants.  
21  
22  
23  
24  
25  
26  
27  
28

**Case No. 8:23-cv-00098-CJC-KES**

**CLASS ACTION**

**SETTLEMENT AGREEMENT**

## **CLASS ACTION SETTLEMENT AGREEMENT**

This Class Action Settlement Agreement (“Settlement Agreement”) is entered into between and among the Named Plaintiffs, all Class Members, and AAM, as defined herein.

### **1. ARTICLE 1 – RECITALS**

1.1 On January 17, 2023, Chad Rocke and Christopher Collins (the “Named Plaintiffs”), participants in a defined contribution 401(k) retirement plan known as the AAM Asset Management of America L.P. 401(k) Savings and Retirement Plan (“Plan”), filed a Class Action Complaint (Case No. 8:23-cv-00098) against AAM Asset Management of America, LP, and the Retirement Plan Committee of the AAM Asset Management of America L.P. 401(k) Savings and Retirement Plan, and John Does 1-30<sup>1</sup> in the United States District Court for the Central District of California, asserting claims for breach of fiduciary duty and failure to monitor fiduciaries under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

1.2 On April 10, 2023, the defendants moved to dismiss the Complaint.

1.3 On May 1, 2023, Plaintiffs Rocke and Collins filed an Amended Complaint, adding Plaintiff Emily Liu as an additional Named Plaintiff, modifying the Defendants to name Allianz Asset Management of America LLC (“AAM”) and the Investment Committee of the Allianz Asset Management of America 401(k) Savings and Retirement Plan (“Committee”) (collectively, “Defendants”), and adding additional information to support their claims.

1.4 On May 18, 2023, the Named Plaintiffs and the Defendants filed a Joint Motion to Stay the deadline for Defendants to respond to the Amended Complaint while they engaged in targeted discovery and settlement negotiations. After ongoing arm’s length negotiations between counsel, the Settling Parties reached a settlement.

---

<sup>1</sup> The Doe Defendants are or were unnamed members of the Committee during the putative class period.

1 The terms of the settlement are memorialized in this Settlement Agreement.

2       **1.5** To avoid the risks and uncertainty of further litigation, and after  
3 consulting with counsel and considering the facts and applicable law, the Settling  
4 Parties wish to fully and finally resolve this Action upon the terms and conditions  
5 set forth in this Settlement Agreement.

6       **1.6** The Named Plaintiffs and Class Counsel consider it desirable and in the  
7 Class Members' best interests that the claims against Defendants be settled on the  
8 terms set forth below, and they have concluded that such terms are fair, reasonable,  
9 and adequate and that this settlement will result in significant benefits to the Class.

10       **1.7** Defendants deny all liability to the Named Plaintiffs, deny all of the  
11 claims made in the Action, deny all allegations of wrongdoing made in any of the  
12 complaints in this action, and deny that the Named Plaintiffs, the Plan, or any of the  
13 Plan's current or former participants suffered any losses. Defendants further  
14 maintain that they acted prudently and loyally at all times when acting in any  
15 fiduciary capacity with respect to the Plan. This Settlement Agreement, and the  
16 discussions preceding it, shall in no event be construed as, or be deemed to be  
17 evidence of, an admission or concession on Defendants' part of any fault or liability  
18 whatsoever.

19       **1.8** The Settling Parties, in consideration of the promises, covenants, and  
20 agreements herein described, acknowledged by each of them to be satisfactory and  
21 adequate, and intending to be legally bound, do hereby mutually agree to the terms  
22 of this Settlement Agreement.

## 23 **2. ARTICLE 2 – DEFINITIONS**

24 As used in this Settlement Agreement and the Exhibits hereto (as listed in  
25 Paragraph 13.15), unless otherwise defined, the following terms have the meanings  
26 specified below:

27       **2.1** "AAM" means Allianz Asset Management of America LLC.

28       **2.2** "Action" means the action captioned Chad Rocke, et al. v. Allianz

1 Asset Management of America LLC, et al., No. 8:23-cv-00098-CJC-KES, in the  
2 United States District Court for the Central District of California.

3       **2.3**     “Active Account” means an individual investment account in the Plan  
4 with a balance greater than \$0.00.

5       **2.4**     “Administrative Expenses” means expenses incurred in the  
6 administration of this Settlement Agreement, including (a) all fees, expenses, and  
7 costs associated with providing the Settlement Notices to the Class; (b) related tax  
8 expenses (including taxes and tax expenses as described in Paragraph 5.3); (c) all  
9 expenses and costs associated with the calculations pursuant to the Plan of  
10 Allocation; (d) all fees and expenses associated with the Settlement Website and  
11 telephone support line described in Article 12; and (e) all other fees and expenses of  
12 the Settlement Administrator, Independent Fiduciary, and the Escrow Agent.  
13 Excluded from Administrative Expenses are any internal expenses incurred by AAM  
14 and the Settling Parties’ respective legal expenses. Administrative Expenses shall be  
15 paid from the Gross Settlement Amount.

16       **2.5**     “Alternate Payee” means a person other than a Current Participant,  
17 Former Participant, or Beneficiary in the Plan who is entitled to a benefit under the  
18 Plan as a result of a Qualified Domestic Relations Order (“QDRO”), where the  
19 QDRO relates to a participant’s balance during the Class Period, and the relevant  
20 Plan account had an Active Account in the Plan during the Class Period.

21       **2.6**     “Attorneys’ Fees and Costs” means the amount awarded by the Court  
22 as compensation for the services provided by Class Counsel and the expenses  
23 incurred by Class Counsel in connection with the Action, which shall be recovered  
24 from the Gross Settlement Amount.

25       **2.7**     “Authorized Former Participant” means a Former Participant who has  
26 submitted a completed, satisfactory Former Participant Claim Form by the Claims  
27 Deadline set by the Court in the Preliminary Order and whose Former Participant  
28 Claim Form is accepted by the Settlement Administrator.

1           **2.8**     “Beneficiary” means a person who is entitled to receive a benefit under  
2 the Plan that is derivative of a deceased Current Participant’s or Former Participant’s  
3 interest in the Plan, other than an Alternate Payee. A Beneficiary includes, but is not  
4 limited to, a spouse, surviving spouse, domestic partner, child or other individual or  
5 trust designated by the Current Participant or Former Participant as determined  
6 under the terms of the Plan who currently is entitled to a benefit.

7           **2.9**     “Business Days” refers to the days between Monday and Friday of each  
8 week, and excludes the “Legal Holidays” specified in Federal Rule of Civil  
9 Procedure 6(a)(6).

10          **2.10**    “CAFA” means Class Action Fairness Act of 2005, 28 U.S.C. §§ 1711–  
11 1715.

12          **2.11**    “Claims Deadline” means a date that is no later than ten (10) calendar  
13 days before the Fairness Hearing.

14          **2.12**    “Class Counsel” means Paul Lukas, Brock Specht, and Ben Bauer of  
15 Nichols Kaster, PLLP, 4700 IDS Center, 80 S. 8th Street, Minneapolis, MN 55402,  
16 and Richard Kellner of Kellner Law Group PC, 315 S. Beverly Dr., Ste 504, Beverly  
17 Hills, CA 90212-0635.

18          **2.13**    “Class Members” means each individual in the Settlement Class.

19          **2.14**    “Class Period” means the period from December 27, 2017, through the  
20 date the Court enters the Preliminary Order.

21          **2.15**    “Named Plaintiffs” means Chad Rocke, Christopher Collins, and Emily  
22 Liu.

23          **2.16**    “Named Plaintiffs’ Compensation” means the amount awarded by the  
24 Court as compensation for the services provided by the Named Plaintiffs in the  
25 Action and the risks assumed by the Named Plaintiffs in the Action.

26          **2.17**    “Court” means the United States District Court for the Central District  
27 of California.

28          **2.18**    “Court of Appeals” means the United States Court of Appeals for the

1 Ninth Circuit.

2       **2.19** “Current Participant” means a Class Member who has an Active  
3 Account in the Plan as of the date of the Preliminary Order.

4       **2.20** “Defendants” means all defendants named in the Amended Complaint,  
5 including AAM, the Committee, and the Doe Defendants.

6       **2.21** “Defense Counsel” means counsel for AAM, Groom Law Group,  
7 Chartered.

8       **2.22** “Designated Investment Alternative” means any investment option  
9 available to Plan participants in the Plan’s investment lineup, excluding any  
10 investments exclusively available through the Plan’s Self-Directed Brokerage  
11 Account (“SDBA”) option.

12       **2.23** “Effective Approval Order” means the Final Approval Order once it  
13 becomes Effective.

14       **2.24** “Effective” means with respect to any judicial ruling, order, or  
15 judgment that the period for any motions for reconsideration, motions for rehearing,  
16 appeals, petitions for certiorari, or the like (“Review Proceeding”) has expired  
17 without the initiation of a Review Proceeding, or, if a Review Proceeding has been  
18 timely initiated, that it has been fully and finally resolved, either by court action or  
19 by voluntary action of any party, without any possibility of a reversal, vacatur, or  
20 modification of any judicial ruling, order, or judgment, including the exhaustion of  
21 all proceedings in any remand or subsequent appeal and remand. The Settling Parties  
22 agree that absent an appeal or other attempted Review Proceeding, the Final  
23 Approval Order becomes Effective thirty-one (31) calendar days after its entry.

24       **2.25** “Escrow Agent” means Alerus, or another entity agreed to by the  
25 Settling Parties.

26       **2.26** “Fairness Hearing” means the hearing scheduled by the Court to  
27 consider (a) any objections from Class Members to the Settlement Agreement; (b)  
28 Class Counsel’s request for Attorneys’ Fees, Costs, and Administrative Expenses;

1 and the Named Plaintiffs' request for Named Plaintiffs' Compensation; and (c)  
2 whether to finally approve the Settlement pursuant to Fed. R. Civ. P. 23.

3 **2.27** "Final Approval" means the entry of the Final Approval Order.

4 **2.28** "Final Approval Order" means the order and final judgment approving  
5 the Settlement Agreement, implementing the terms of this Settlement Agreement,  
6 and dismissing the Class Action with prejudice, to be proposed by the Settling  
7 Parties for approval by the Court, in substantially the form attached as Exhibit 5  
8 hereto.

9 **2.29** "Former Participant" means a Class Member who participated in the  
10 Plan during the Class Period but did not have an Active Account as of the date of  
11 the Preliminary Order.

12 **2.30** "Former Participant Claim Form" means the form described generally  
13 in Paragraph 3.3.2 and substantially in the form attached as Exhibit 1.

14 **2.31** "Gross Settlement Amount" means the sum of seven million, five  
15 hundred thousand dollars (\$7,500,000), contributed to the Qualified Settlement Fund  
16 pursuant to Article 5. The Gross Settlement Amount shall be the full and sole  
17 monetary payment to the Settlement Class, Named Plaintiffs, and Class Counsel  
18 made on behalf of Defendants in connection with the settlement effectuated through  
19 this Settlement Agreement, pursuant to Paragraph 5.6.

20 **2.32** "Independent Fiduciary" means the person or entity selected by AAM  
21 to serve as an independent fiduciary to the Plan with respect to the Settlement  
22 Agreement for the purpose of rendering the determination described in Article 3  
23 herein.

24 **2.33** "Committee" means the Investment Committee of the Allianz Asset  
25 Management of America 401(k) Savings and Retirement Plan.

26 **2.34** "Net Settlement Amount" means the Gross Settlement Amount minus:  
27 (a) all Attorneys' Fees and Costs approved by the Court; (b) all Named Plaintiffs'  
28 Compensation approved by the Court; and (c) all Administrative Expenses approved



1 by the Court.

2       **2.35** “Plan” means the Allianz Asset Management of America 401(k)  
3 Savings and Retirement Plan.

4       **2.36** “Plan of Allocation” means the methodology for allocating and  
5 distributing the Net Settlement Amount pursuant to Article 6 herein.

6       **2.37** “PTE 2003-39” means U.S. Department of Labor Prohibited  
7 Transaction Exemption 2003-39, 68 Fed. Reg. 75,632 (Dec. 31, 2003), as amended.

8       **2.38** “Preliminary Order” means the order proposed by the Settling Parties  
9 and approved by the Court in connection with the Motion for Preliminary Approval  
10 of the Settlement, as described in Paragraph 3.2 and in substantially the form  
11 attached hereto as Exhibit 2.

12       **2.39** “Qualified Settlement Fund” or “Settlement Fund” means the interest-  
13 bearing, settlement fund account to be established and maintained by the Escrow  
14 Agent pursuant to Article 5 herein as the Qualified Settlement Fund (within the  
15 meaning of Treas. Reg. § 1.468B-1).

16       **2.40** “Released Parties” means (a) each Defendant; (b) each Defendant’s  
17 past, present, and future direct and indirect parent companies ; (c) each Defendant’s  
18 past, present, and future affiliates, subsidiaries, divisions, joint ventures,  
19 predecessors, successors, successors-in-interest, and assigns; (d) with respect to (a)  
20 through (c) above, all of their affiliates, subsidiaries, divisions, joint ventures,  
21 predecessors, successors, successors-in-interest, assigns, employee benefit plan  
22 fiduciaries (with the exception of the Independent Fiduciary), administrators, service  
23 providers (including their owners and employees), consultants, subcontractors,  
24 boards of trustees, boards of directors, officers, trustees, directors, partners, agents,  
25 managers, members, employees, representatives, attorneys, administrators,  
26 fiduciaries, insurers, co-insurers, reinsurers, accountants, auditors, advisors,  
27 personal representatives, heirs, executors, administrators, associates, and all persons  
28 acting under, by, through, or in concert with any of them; and (e) the Plan and any

1 and all administrators, fiduciaries, parties in interest, and trustees of the Plan.

2       **2.41** “Released Claims” means any and all claims, actions, demands, rights,  
3 obligations, liabilities, damages, attorneys’ fees, expenses, costs, and causes of  
4 action, including both known and unknown claims, whether class, derivative, or  
5 individual in nature against any of the Released Parties and Defense Counsel:

6           a) That are based on any of the allegations, acts, omissions,  
7 purported conflicts, representations, misrepresentations, facts, events,  
8 matters, transactions or occurrences that were asserted in the Action  
9 (including any assertion set forth in the Complaint or Amended  
10 Complaint, or any other submission made by the Named Plaintiffs,  
11 Class Members, or Class Counsel in connection with the Action) that  
12 arise out of, relate to, are based on, or have any connection with: (1) the  
13 overall structure, management, monitoring, administration, size and/or  
14 expenses of the Plan; (2) the selection, monitoring, oversight, retention,  
15 fees, expenses, numerosity, performance history (or absence of  
16 performance history), performance, or any other attributes of the  
17 Designated Investment Alternatives available under the Plan; (3) any  
18 alleged conflict of interest, self-dealing, or improper reversion of funds  
19 with respect to the Plan; (4) fees, costs, or expenses charged to, paid, or  
20 reimbursed by, or authorized to be paid or reimbursed by the Plan; (5)  
21 disclosures, filings or failures to disclose information regarding the  
22 Plan’s Designated Investment Alternatives, fees, expenses,  
23 performance, or related services or service providers; (6) disclosures or  
24 failures to disclose relationships among fiduciaries and investment  
25 managers for the Plan; and/or (7) any assertions with respect to any  
26 fiduciaries of the Plan or the selection or monitoring of those fiduciaries  
27 in connection with the foregoing;

28           b) That would be barred, including by res judicata or other

1 legal or equitable doctrine, based on entry by the Court of the Final  
2 Approval Order;

3 c) That relate to the direction to calculate, the calculation of,  
4 and/or the method or manner of allocation of the Net Settlement Fund  
5 pursuant to the Plan of Allocation; or

6 d) That relate to the approval by the Independent Fiduciary  
7 of the Settlement Agreement, unless brought against the Independent  
8 Fiduciary alone.

9 **2.42** “Settlement” or “Settlement Agreement” refers to the agreement  
10 embodied in this agreement and its exhibits.

11 **2.43** “Settlement Administrator” means Analytics Consulting, LLC, an  
12 independent contractor to be retained by Class Counsel and approved by the Court  
13 for purposes of sending the Settlement Notices to the Class, establishing the  
14 Settlement Website and telephone support line, and administering the Settlement as  
15 provided in this Settlement Agreement.

16 **2.44** “Settlement Agreement Execution Date” means that date on which the  
17 final signature is affixed to this Settlement Agreement.

18 **2.45** “Settlement Class” means all participants and beneficiaries of the Plan  
19 at any time during the Class Period, excluding Defendants, their directors, and any  
20 employees with responsibility for the Plan’s investment or administrative functions.

21 **2.46** “Settlement Effective Date” means the date on which the Final  
22 Approval Order becomes Effective, provided that by such date the Settlement has  
23 not been terminated pursuant to Article 11.

24 **2.47** “Settlement Notices” means the Notices of Class Action Settlement and  
25 Fairness Hearing to be transmitted by the Settlement Administrator to Class  
26 Members following the Court’s issuance of the Preliminary Order, in substantially  
27 the form attached hereto as Exhibits 3 and 4, including the Notice of Class Action  
28 Settlement and Fairness Hearing to Current Participants, and the Notice of Class

1 Action Settlement and Fairness Hearing to Former Participants, respectively. The  
2 Settlement Notices shall inform Class Members of all information required by Rule  
3 of Civil Procedure 23 and due process, including their right to object to the  
4 Settlement and to attend the Fairness Hearing to be held before the Court, on a date  
5 to be determined by the Court, at which any Class Member satisfying the conditions  
6 set forth in the Preliminary Order and the Settlement Notices may be heard  
7 regarding: (a) the terms of the Settlement Agreement; (b) Class Counsel's request  
8 for an award of Attorneys' Fees and Costs and Administrative Expenses; and (c) any  
9 requested Named Plaintiffs' Compensation. The Settlement Notices also shall  
10 inform Former Participants of the Claims Deadline by which they must submit a  
11 completed Former Participant Claim Form to the Settlement Administrator in order  
12 to be eligible for a distribution pursuant to the Plan of Allocation.

13       **2.48** "Settlement Period" shall be from the Settlement Effective Date and  
14 continuing for a period of nine months thereafter.

15       **2.49** "Settlement Website" means the internet website established pursuant  
16 to Paragraph 12.1.

17       **2.50** "Settling Parties" means AAM and the Named Plaintiffs, on behalf of  
18 themselves and each of the Class Members.

19 **3. ARTICLE 3 – REVIEW AND APPROVAL BY INDEPENDENT**  
20 **FIDUCIARY, PRELIMINARY SETTLEMENT APPROVAL, AND**  
**NOTICE TO THE CLASS**

21       **3.1** The Independent Fiduciary shall be retained by AAM, on behalf of the  
22 Plan, to determine whether to approve and authorize the settlement of Released  
23 Claims on behalf of the Plan.

24               **3.1.1** The Independent Fiduciary shall comply with all relevant  
25 conditions set forth in Prohibited Transaction Exemption 2003-39.

26               **3.1.2** The Independent Fiduciary shall notify AAM of its  
27 determination in writing and in accordance with PTE 2003-39 which  
28 notification shall be delivered no later than thirty (30) calendar days before

1 the Fairness Hearing. AAM will provide Class Counsel with a copy of the  
2 Independent Fiduciary's written notification no later than three (3) business  
3 days after receiving the written notification.

4 3.1.3 All fees and expenses associated with the Independent  
5 Fiduciary's determination will constitute Administrative Expenses to be  
6 deducted from the Gross Settlement Amount.

7 3.1.4 AAM, Defense Counsel, and Class Counsel shall provide the  
8 Independent Fiduciary with sufficient information so that the Independent  
9 Fiduciary can review and evaluate the Settlement Agreement.

10 3.2 On or before August 18, 2023, the Named Plaintiffs, through Class  
11 Counsel, shall file with the Court motions seeking preliminary approval of this  
12 Settlement Agreement, and for entry of the Preliminary Order in substantially the  
13 form attached hereto as Exhibit 2. The Preliminary Order to be presented to the  
14 Court, as to the Action, shall, among other things:

15 3.2.1 Certify the Settlement Class for settlement purposes under Rule  
16 23(b)(1) of the Federal Rules of Civil Procedure;

17 3.2.2 Approve the text of the Settlement Notices for mailing and email  
18 to Current Participants and for mailing to Former Participants;

19 3.2.3 Approve the text of the Former Participant Claim Form for  
20 mailing to Former Participants;

21 3.2.4 Order the Settlement Administrator to (i) transmit a Settlement  
22 notice by email to each Current Participant for which the Plan's recordkeeper  
23 provides a valid email address, or, if no valid email address is available, by  
24 first class mail and (ii) mail by first class mail a Settlement Notice and a  
25 Former Participant Claim Form to each Former Participant;

26 3.2.5 Find that the foregoing distribution of the Settlement Notices  
27 constitutes the best notice practicable under the circumstances, provides due  
28 and sufficient notice of the Fairness Hearing and of the rights of all Class

1 Members, and complies fully with the requirements of Fed. R. Civ. P. 23 and  
2 any other applicable law;

3 3.2.6 Preliminarily enjoin each Class Member and their respective  
4 heirs, beneficiaries, executors, administrators, estates, past and present  
5 partners, officers, directors, agents, attorneys, predecessors, successors, and  
6 assigns, from suing Defendants, the Plan, or the Released Parties in any action  
7 or proceeding alleging any of the Released Claims, even if any Class Member  
8 may thereafter discover facts in addition to or different from those which the  
9 Class Members or Class Counsel now know or believe to be true with respect  
10 to the Action and the Released Claims;

11 3.2.7 Provide that, pending final determination of whether the  
12 Settlement Agreement should be approved, no Class Member may directly,  
13 through representatives, or in any other capacity, commence any action or  
14 proceeding in any court or tribunal asserting any of the Released Claims  
15 against the Defendants, the Released Parties, or the Plan;

16 3.2.8 Set the Fairness Hearing for no sooner than one hundred twenty  
17 (120) calendar days after the date of the Preliminary Approval Order, in order  
18 to determine whether (i) the Court should approve the Settlement as fair,  
19 reasonable, and adequate, (ii) the Court should enter the Final Approval  
20 Order, and (iii) the Court should approve the application for Attorneys' Fees,  
21 Costs, Administrative Expenses, and Named Plaintiffs' Compensation;

22 3.2.9 Provide that any objections to any aspect of the Settlement  
23 Agreement shall be heard, and any papers submitted in support of said  
24 objections shall be considered, by the Court at the Fairness Hearing if they  
25 have been timely sent to Class Counsel and Defense Counsel. To be timely  
26 sent, the objection and any supporting documents must be sent to Class  
27 Counsel and Defense Counsel at least twenty-eight (28) days prior to the  
28 scheduled Fairness Hearing;

1           **3.2.10** Provide that any party may file a response to an objection by a  
2           Class Member at least fourteen (14) days before the Fairness Hearing;

3           **3.2.11** Set a deadline of no later than fourteen (14) calendar days before  
4           the Fairness Hearing by which each Former Participant must file a Former  
5           Participant Claim Form with the Settlement Administrator in order to be  
6           considered for a distribution pursuant to the Plan of Allocation; and

7           **3.2.12** Provide that the Fairness Hearing may, without further direct  
8           notice to the Class Members, other than by notice to Class Counsel, be  
9           adjourned or continued by order of the Court.

10          **3.3** Within forty (40) days of the Preliminary Order, or by such other  
11          deadline as specified by the Court, the Settlement Administrator shall:

12           **3.3.1** Cause to be mailed or emailed to each Class Member a  
13           Settlement Notice in the form and manner to be approved by the Court, which  
14           shall be in substantially the form attached hereto as Exhibits 3 and 4, to  
15           Current Participants and Former Participants, respectively, or a form  
16           subsequently agreed to by the Settling Parties and the Court. The Settlement  
17           Notice shall be sent by email to the email address of each Current Participant  
18           provided by the Plan's recordkeeper (or its designee), and by first-class mail,  
19           postage prepaid, to the last known address of each Former Participant  
20           provided by the Plan's recordkeeper (or its designee), unless an updated  
21           address is obtained by the Settlement Administrator through its efforts to  
22           verify the last known addresses provided by the Plan's recordkeeper (or its  
23           designee). For any Current Participant for which the Settlement Administrator  
24           becomes aware that the email address provided by the Plan's recordkeeper is  
25           no longer valid or active, the Settlement Administrator shall send the  
26           Settlement Notice by first class mail to the last known address of that Current  
27           Participant provided by the Plan's recordkeeper (or its designee). The  
28           Settlement Administrator also shall post a copy of the Settlement Notice on



1 the Settlement Website. The Settlement Administrator shall use commercially  
2 reasonable efforts to locate any Class Member whose Settlement Notice is  
3 returned and re-mail such documents one additional time.

4 3.3.2 Cause the Former Participant Claim Form, which shall be in  
5 substantially the form attached as Exhibit 1, or a form subsequently agreed to  
6 by the Settling Parties and the Court, to be included with the Settlement Notice  
7 that is mailed to the Former Participants.

8 3.4 The Plan's recordkeeper or its designee(s) will provide the Settlement  
9 Administrator with all information necessary to send the Settlement Notices and  
10 carry out the Plan of Allocation no later than ten (10) Business Days before the  
11 Settlement Notices are to be distributed.

12 3.4.1 The Settlement Administrator shall treat the information  
13 provided by the Plan's recordkeeper as confidential and shall comply with any  
14 further non-disclosure or security protocol jointly required by the Settling  
15 Parties, set forth in writing to the Settlement Administrator.

16 3.4.2 The Settlement Administrator shall use the data provided by  
17 AAM and the Plan's recordkeeper solely for the purpose of meeting its  
18 obligations as Settlement Administrator, and for no other purpose.

19 3.4.3 The Settling Parties shall have the right to approve a written  
20 protocol to be provided by the Settlement Administrator concerning how the  
21 Settlement Administrator will maintain and store information provided to it in  
22 order to ensure that reasonable and necessary precautions are taken to  
23 safeguard the privacy and security of such information.

#### 24 **4. ARTICLE 4 – FINAL SETTLEMENT APPROVAL**

25 4.1 No later than fourteen (14) days before the Fairness Hearing, Class  
26 Counsel shall submit to the Court a motion for entry of the Final Approval Order  
27 (Exhibit 5), which shall request approval by the Court of the terms of this Settlement  
28 Agreement and entry of the Final Approval Order in accordance with this Settlement



1 Agreement. The Final Approval Order as proposed by the Settling Parties shall  
2 provide for the following, among other things, as necessary to carry out the  
3 Settlement consistent with applicable law and governing Plan documents:

4           **4.1.1** For approval of the Settlement and the release of the Released  
5 Claims covered by this Settlement Agreement, adjudging the terms of the  
6 Settlement Agreement to be fair, reasonable, and adequate to the Plan and the  
7 Class Members and directing the Settling Parties to take all necessary steps to  
8 effectuate the terms of the Settlement Agreement;

9           **4.1.2** For a determination that emailing the Settlement Notices to  
10 Current Participants and mailing the Settlement Notices to Former  
11 Participants constituted the best notice practicable under the circumstances  
12 and that due and sufficient notice of the Fairness Hearing and the rights of all  
13 Class Members was provided, consistent with Federal Rules of Civil  
14 Procedure 23 and the requirements of due process;

15           **4.1.3** For dismissal with prejudice of the Action and all Released  
16 Claims asserted therein whether asserted by the Named Plaintiffs on their own  
17 behalf or on behalf of the Class Members, or derivatively to secure relief for  
18 the Plan, without costs to any of the Settling Parties other than as provided for  
19 in this Settlement Agreement;

20           **4.1.4** That the Named Plaintiffs and each Class Member and their  
21 respective heirs, beneficiaries, executors, administrators, estates, past and  
22 present partners, officers, directors, agents, attorneys, predecessors,  
23 successors, and assigns, shall be (i) conclusively deemed to have, and by  
24 operation of the Effective Approval Order shall have, fully, finally, and  
25 forever settled, released, relinquished, waived, and discharged Defendants,  
26 the Plan, and the Released Parties from all Released Claims, and (ii) barred  
27 and enjoined from suing Defendants, the Plan, or the Released Parties in any  
28 action or proceeding alleging any of the Released Claims, even if any Class

1 Member may thereafter discover facts in addition to or different from those  
2 which the Class Member or Class Counsel now know or believe to be true  
3 with respect to the Action and the Released Claims, whether or not such Class  
4 Members have executed and delivered a Former Participant Claim Form,  
5 whether or not such Class Members have filed an objection to the Settlement,  
6 and whether or not the objections or claims for distribution of such Class  
7 Members have been approved or allowed;

8 4.1.5 That the Plan shall be (i) conclusively deemed to have, and by  
9 operation of the Effective Approval Order shall have, fully, finally, and  
10 forever settled, released, relinquished, waived, and discharged Defendants  
11 and the Released Parties from all Released Claims, and (ii) barred and  
12 enjoined from suing Defendants or the Released Parties in any action or  
13 proceeding alleging any of the Released Claims, even if the Plan or any Class  
14 Member on behalf of the Plan may thereafter discover facts in addition to or  
15 different from those which the Plan or any Class Member now knows or  
16 believes to be true with respect to the Action and the Released Claims;

17 4.1.6 That the Named Plaintiffs and each Class Member shall release  
18 Defendants, Defense Counsel, Class Counsel, the Released Parties, and the  
19 Plan from any claims, liabilities, and attorneys' fees and expenses arising from  
20 the allocation of the Gross Settlement Amount or Net Settlement Amount and  
21 for all tax liability and associated penalties and interest as well as related  
22 attorneys' fees and expenses;

23 4.1.7 That all applicable CAFA requirements have been satisfied;

24 4.1.8 That the Settlement Administrator shall have final authority to  
25 determine the share of the Net Settlement Amount to be allocated to each  
26 Current Participant and each Authorized Former Participant pursuant to the  
27 Plan of Allocation approved by the Court;

28 4.1.9 That, with respect to payments or distributions to Authorized

Former Participants, all questions not resolved by the Settlement Agreement shall be resolved by the Settlement Administrator in its sole and exclusive discretion; and

4.1.10 That within twenty-eight (28) calendar days following the issuance of all settlement payments to Class Members as provided by the Plan of Allocation approved by the Court, the Settlement Administrator shall prepare and provide to Class Counsel and Defense Counsel a list of each person who received a settlement payment or contribution from the Qualified Settlement Fund and the amount of such payment or contribution.

4.1.11 The Court shall retain jurisdiction to enforce and interpret the Settlement Agreement.

4.2 The Final Approval Order and judgment entered by the Court approving the Settlement Agreement shall provide that upon becoming Effective, all Settling Parties, the Settlement Class, and the Plan shall be bound by the Settlement Agreement and by the Final Approval Order.

## **5. ARTICLE 5 – ESTABLISHMENT OF QUALIFIED SETTLEMENT FUND**

5.1 No later than ten (10) Business Days after entry of the Preliminary Order, the Escrow Agent shall establish an escrow account. The Settling Parties agree that the escrow account is intended to be, and will be, an interest-bearing Qualified Settlement Fund within the meaning of Treas. Reg. § 1.468B-1. In addition, the Escrow Agent timely shall make such elections as necessary or advisable to carry out the provisions of this Paragraph 5.1, including the “relation-back election” (as defined in Treas. Reg. § 1.468B-1) back to the earliest permitted date. Such elections shall be made in compliance with the procedures and requirements contained in such regulations. It shall be the responsibility of the Escrow Agent to prepare and deliver, in a timely and proper manner, the necessary documentation for signature by all necessary parties, and thereafter to cause the

1 appropriate filing to occur.

2       **5.2** For the purpose of § 468B of the Internal Revenue Code of 1986, as  
3 amended, and the regulations promulgated thereunder, the “administrator” shall be  
4 the Escrow Agent. The Escrow Agent, or the Settlement Administrator on its behalf,  
5 shall timely and properly cause to be filed all informational and other tax returns  
6 necessary or advisable with respect to the Gross Settlement Amount (including  
7 without limitation applying for a Taxpayer Identification Number for the Settlement  
8 Fund and filing the returns described in Treas. Reg. § 1.468B-2(k)). Such returns as  
9 well as the election described in Paragraph 5.1 shall be consistent with this Article 5  
10 and, in all events, shall reflect that all taxes (as defined in Paragraph 5.3 below)  
11 (including any estimated taxes, interest, or penalties) on the income earned by the  
12 Gross Settlement Amount shall be deducted and paid from the Gross Settlement  
13 Amount as provided in Paragraph 5.3 hereof.

14       **5.3** Taxes and tax expenses are Administrative Expenses to be deducted  
15 and paid from the Gross Settlement Amount, including but not limited to: (1) all  
16 taxes (including any estimated taxes, interest, or penalties) arising with respect to  
17 the income earned by the Gross Settlement Amount, including any taxes or tax  
18 detriments that may be imposed upon Defendants or Defense Counsel with respect  
19 to any income earned by the Gross Settlement Amount for any period during which  
20 the Gross Settlement Amount does not qualify as a “qualified settlement fund” for  
21 federal or state income tax purposes, and (2) all tax expenses and costs incurred in  
22 connection with the operation and implementation of this Article 5 (including,  
23 without limitation, expenses of tax attorneys and/or accountants and mailing and  
24 distribution costs and expenses relating to filing (or failing to file) the returns  
25 described in this Article 5). Such taxes and tax expenses shall be Administrative  
26 Expenses and shall be paid timely by the Escrow Agent out of the Gross Settlement  
27 Amount without prior order from the Court. The Escrow Agent shall be obligated  
28 (notwithstanding anything herein to the contrary) to withhold from distribution to

1 any Class Member any funds necessary to pay such amounts, including the  
2 establishment of adequate reserves for any taxes and tax expenses (as well as any  
3 amounts that may be required to be withheld under Treas. Reg. § 1.468B-2(1)(2));  
4 neither Defendants, Defense Counsel, nor Class Counsel are responsible nor shall  
5 they have any liability therefor. The Settling Parties agree to cooperate with the  
6 Escrow Agent, each other, and their tax attorneys and accountants to the extent  
7 reasonably necessary to carry out the provisions of this Article 5.

8       **5.4** Within twenty (20) Business Days after the later of (a) the date the  
9 Preliminary Approval Order is entered, or (b) the escrow account described in  
10 Paragraph 5.1 is established and the Escrow Agent shall have furnished to AAM in  
11 writing the escrow account name, IRS W-9 Form, and all necessary wiring  
12 instructions, AAM, or its agents or insurers, will deposit fifty percent of the Gross  
13 Settlement Amount (\$3,750,000) into the Qualified Settlement Fund.

14       **5.5** Within twenty (20) Business Days after the Settlement Effective Date,  
15 AAM, or its agents or insurers, will deposit the remainder of the Gross Settlement  
16 Amount (\$3,750,000) into the Qualified Settlement Fund.

17       **5.6** In no event shall AAM or any of the Defendants be required to make  
18 payments or incur any expenses in excess of the Gross Settlement Amount. The  
19 Gross Settlement Amount shall be the only amount paid by AAM under this  
20 Settlement Agreement, and AAM shall not be obligated to make any other payments  
21 to the Named Plaintiffs, Class Counsel, or the Class Members under this Settlement  
22 Agreement or in connection with this Settlement.

23       **5.7** The Escrow Agent shall invest the Qualified Settlement Fund in short-  
24 term United States Agency or Treasury Securities or other instruments backed by  
25 the Full Faith and Credit of the United States Government or an Agency thereof, or  
26 fully insured by the United States Government or an Agency thereof, and shall  
27 reinvest the proceeds of these investments as they mature in similar instruments at  
28 their then-current market rates.

1           **5.8**     The Escrow Agent shall not disburse the Qualified Settlement Fund or  
2 any portion except as provided in this Settlement Agreement, in an order of the  
3 Court, or in a subsequent written stipulation between Class Counsel and Defense  
4 Counsel. Subject to the orders of the Court, the Escrow Agent is authorized to  
5 execute such transactions as are consistent with the terms of this Settlement  
6 Agreement.

7           **5.9**     Within one-hundred twenty (120) calendar days after the Settlement  
8 Effective Date, the Gross Settlement Amount will be distributed from the Qualified  
9 Settlement Fund as follows: (a) First, within five (5) Business Days of the Settlement  
10 Effective Date, all Administrative Expenses approved by the Court shall be paid;  
11 Second, within forty-two (42) calendar days of the Settlement Effective date (a) any  
12 Named Plaintiffs' Compensation approved by the Court shall be paid; (b) all  
13 Attorneys' Fees and Costs approved by the Court shall be paid to Class Counsel; and  
14 (c) the Net Settlement Amount will be distributed pursuant to the Plan of Allocation.  
15 Pending final distribution of the Net Settlement Amount in accordance with the Plan  
16 of Allocation, the Escrow Agent will maintain the Qualified Settlement Fund.

17           **5.10**   The Escrow Agent, or the Settlement Administrator on its behalf, shall  
18 be responsible for making provision for the payment from the Qualified Settlement  
19 Fund of all taxes and tax expenses, if any, owed with respect to the Qualified  
20 Settlement Fund and for all tax reporting, remittance, and/or withholding  
21 obligations, if any, for amounts distributed from it. Defendants, Defense Counsel,  
22 and Class Counsel have no responsibility or any liability for any taxes or tax  
23 expenses owed by, or any tax reporting or withholding obligations, if any, of the  
24 Qualified Settlement Fund.

25           **5.11**   No later than February 15 of the year following the calendar year in  
26 which AAM, its insurers, or agents make a transfer to the Qualified Settlement Fund  
27 pursuant to the terms of this Article 5, AAM, its insurers, or agents shall timely  
28 furnish a statement to the Escrow Agent, or the Settlement Administrator on its

1 behalf, that complies with Treas. Reg. § 1.468B-3(e)(2), which may be a combined  
2 statement under Treas. Reg. § 1.468B3(e)(2)(ii), and shall attach a copy of the  
3 statement to their federal income tax returns filed for the taxable year in which AAM,  
4 its insurers, or agents make a transfer to the Qualified Settlement Fund.

## 5 **6. ARTICLE 6 – PLAN OF ALLOCATION**

6 **6.1** After the Settlement Effective Date, the Settlement Administrator shall  
7 cause the Net Settlement Amount to be allocated and distributed to the Authorized  
8 Former Participants as set forth in Paragraph 6.6 below, and to the Plan for  
9 distribution to the accounts of Current Participants as set forth in Paragraph 6.5  
10 below, both in accordance with the Plan of Allocation set forth in this Article 6 and  
11 as ordered by the Court.

12 **6.2** To be eligible for a distribution from the Net Settlement Amount, a  
13 person must be a Current Participant or an Authorized Former Participant, or a  
14 Beneficiary or Alternate Payee of such a person. Current Participants shall receive  
15 their settlement payments as contributions to their Plan account(s), as provided for  
16 in Paragraph 6.5 below, unless, as of the date of their settlement payments, they no  
17 longer have an Active Account in the Plan, in which case they shall be treated as  
18 Authorized Former Participants. Authorized Former Participants shall receive their  
19 settlement payments in the form of tax-qualified rollovers to an individual retirement  
20 account or other eligible employer plan or in the form of checks, as provided in  
21 Paragraph 6.6 below.

22 **6.3** Beneficiaries will receive settlement payments as described in this  
23 Article 6 in amounts corresponding to their entitlement as beneficiaries of the  
24 Current Participant or of the Authorized Former Participant with respect to which  
25 the payment is made. This includes settlement payments to Beneficiaries determined  
26 by the participant's Plan account during the Class Period and/or by the Beneficiary's  
27 own Plan account during the Class Period if an account was created in the Plan for  
28 the Participant's Beneficiary. Alternate Payees will receive settlement payments if



1 and to the extent they are entitled to receive a portion of a Current Participant's or  
2 Authorized Former Participant's allocation under this Article 6 pursuant to the terms  
3 of the applicable Qualified Domestic Relations Order. Beneficiaries and Alternate  
4 Payees with Active Accounts as of the date of the Motion for Preliminary Approval  
5 will receive payments by the method described in this Article 6 for Current  
6 Participants, subject to Paragraph 6.5.6 below. Beneficiaries and Alternate Payees  
7 who do not have Active Accounts as of the date of the Motion for Preliminary  
8 Approval will receive payments by the method described in this Article 6 for  
9 Authorized Former Participants. The Settlement Administrator shall have sole and  
10 final discretion to determine the amounts to be paid to Beneficiaries and Alternate  
11 Payees in accordance with the Plan of Allocation set forth in this Article 6 and as  
12 ordered by the Court.

13       **6.4** Calculation of Settlement Payments. Payments to Authorized Former  
14 Participants and Current Participants (including Beneficiaries and Alternate Payees)  
15 shall be calculated by the Settlement Administrator pursuant to the Plan of  
16 Allocation as follows:

17               **6.4.1** In order to perform the calculations required under this  
18 Settlement Agreement, and pursuant to Paragraph 3.4, the Settlement  
19 Administrator shall obtain from the Plan's recordkeeper the quarter-ending  
20 account balances for all Class Members during the Class Period.

21               **6.4.2** For each Authorized Former Participant and Current Participant,  
22 the Settlement Administrator shall determine an Average Account Balance,  
23 as follows:

24                       Each participant's average, aggregate quarter-ending account  
25 balance invested in the Plan for the period from December 27,  
26 2017 through July 31, 2023.<sup>2</sup>

---

27 <sup>2</sup> Mathematically stated, the *Average Account Balance* shall be calculated as follows:  
28



1           **6.4.3** The Settlement Administrator shall determine the total  
2 settlement payment available to each Authorized Former Participant and  
3 Current Participant by calculating each such participant's pro-rata share of the  
4 Net Settlement Fund based on his or her Average Account Balance compared  
5 to the sum of the Average Account Balances for all Authorized Former  
6 Participants and Current Participants. If the dollar amount of the settlement  
7 payment to an Authorized Former Participant is calculated by the Settlement  
8 Administrator to be less than \$5.00, then that Authorized Former Participant's  
9 payment or pro rata share shall be zero for all purposes.

10           **6.4.4** The Settlement Administrator shall utilize the calculations  
11 required to be performed herein for (a) making the required payments to  
12 Authorized Former Participants under Paragraph 6.6 of the Settlement  
13 Agreement; and (b) instructing the Plan's recordkeeper as to the amount of  
14 the Net Settlement Fund to be allocated to Current Participants under  
15 Paragraph 6.5 of the Settlement Agreement and calculating the total amount  
16 to deposit in the Plan to fulfill this instruction.

17           **6.4.5** The total amount of all tax-qualified rollovers or checks to be  
18 written by the Settlement Administrator for Authorized Former Participants,  
19 plus the total amount of all allocations that the Plan's recordkeeper is  
20 instructed to make to Current Participants may not exceed the Net Settlement  
21 Amount. In the event that the Settlement Administrator determines that the  
22

---

23  $(Q4\ 2017\ Account\ Balance * 5/92) + (Q1\ 2018\ Account\ Balance) + (Q2\ 2018\ Account\ Balance)$   
24  $+ (Q8\ 2018\ Account\ Balance) + (Q4\ 2018\ Account\ Balance) + (Q1\ 2019\ Account\ Balance) +$   
25  $(Q2\ 2019\ Account\ Balance) + (Q3\ 2019\ Account\ Balance) + (Q4\ 2019\ Account\ Balance) + (Q1$   
26  $2020\ Account\ Balance) + (Q2\ 2020\ Account\ Balance) + (Q3\ 2020\ Account\ Balance) + (Q4\ 2020$   
27  $Account\ Balance) + (Q1\ 2021\ Account\ Balance) + (Q2\ 2021\ Account\ Balance) + (Q3\ 2021$   
28  $Account\ Balance) + (Q4\ 2021\ Account\ Balance) + (Q1\ 2022\ Account\ Balance) + (Q2\ 2022$   
 $Account\ Balance) + (Q3\ 2022\ Account\ Balance) + (Q4\ 2022\ Account\ Balance) + (Q1\ 2023$   
 $Account\ Balance) + (Q2\ 2023\ Account\ Balance) + (July\ 31,\ 2023\ Account\ Balance * 31/92)$   
*Divided by*  
22.20 quarters during the Class Period.

1 Plan of Allocation total would otherwise exceed the Net Settlement Amount,  
2 the Settlement Administrator is authorized to make such pro rata changes as  
3 are necessary to the Plan of Allocation such that said totals do not exceed the  
4 Net Settlement Amount.

5 **6.5 Payments to Current Participants.** Current Participants will not be  
6 required to submit a Former Participant Claim Form to receive a settlement payment.

7 **6.5.1** Within five (5) Business Days after the Settlement Administrator  
8 has completed all payment calculations for all Current Participants, the  
9 Settlement Administrator will provide AAM (or its designee), the Plan's  
10 recordkeeper, and Class Counsel in a format and via a delivery method  
11 mutually agreed upon by the Settlement Administrator and AAM, with an  
12 Excel spreadsheet containing the name, the amount of the settlement payment  
13 for each of the Current Participants, and any other information requested by  
14 AAM or the Plan's recordkeeper as necessary to effectuate this provision.

15 **6.5.2** Thereafter, within ten (10) Business Days' written notice to  
16 AAM (or its designee, i.e., the Plan's recordkeeper), the Settlement  
17 Administrator shall effect a transfer from the Qualified Settlement Fund to the  
18 Plan of the aggregate amount of all settlement payments payable to Current  
19 Participants, as reflected in a spreadsheet provided by the Settlement  
20 Administrator. The Plan's recordkeeper shall therefore credit the individual  
21 Active Account(s) of each Current Participant in an amount equal to that  
22 stated on the spreadsheet provided by the Settlement Administrator in relation  
23 to such Current Participant.

24 **6.5.3** The settlement payment for each Current Participant will be  
25 invested in accordance with and proportionate to such Current Participant's  
26 investment elections then on file for new contributions. If the Current  
27 Participant does not have an investment election on file, then such Current  
28 Participant shall be deemed to have directed such payment to be invested in

1 the Plan's "Qualified Default Investment Alternative," as defined in 29 C.F.R.  
2 § 2550.404c-5.

3 **6.5.4** The Plan's recordkeeper shall process all Current Participant  
4 transactions within thirty (30) calendar days of receiving direction from the  
5 Settlement Administrator for any Current Participant.

6 **6.5.5** The Plan may be amended, to the extent necessary, to reflect the  
7 settlement allocation to Current Participants' Active Account(s) in accordance  
8 with this Article 6.

9 **6.5.6** If, as of the date when distributions pursuant to this Settlement  
10 Agreement are made, a Current Participant no longer has an Active Account,  
11 he or she will be treated as an Authorized Former Participant for purposes of  
12 the settlement distribution only and will receive his or her payment from the  
13 Settlement Administrator in the form of a check as described in Article 6.6. A  
14 Current Participant who no longer has an Active Account on the date of his or  
15 her Settlement distribution need not complete a Former Participant Claim  
16 Form.

17 **6.6** Payments to Authorized Former Participants. Each Authorized Former  
18 Participant will have the opportunity to elect a tax-qualified rollover of his or her  
19 settlement payment to an individual retirement account or other eligible employer  
20 plan, which he or she has identified on the Former Participant Claim Form, provided  
21 that the Authorized Former Participant supplies adequate information to the  
22 Settlement Administrator to effect the rollover. Otherwise, the Authorized Former  
23 Participant will receive his or her settlement payment directly by check. The  
24 distributions shall be issued as follows:

25 **6.6.1** The Settlement Administrator will either effect the rollover from  
26 the Qualified Settlement Fund to the individual retirement account or other  
27 eligible employer plan elected by the Authorized Former Participant in the  
28 Former Participant Claim Form (if the conditions for such rollover are

1 satisfied) and any associated paperwork necessary to effect these settlement  
2 distributions by rollover, or issue a check from the Qualified Settlement Fund  
3 to the Authorized Former Participant and mail the check to the address of such  
4 Authorized Former Participant listed in his or her Former Participant Claim  
5 Form or, in the case of ambiguity or uncertainty, to the address of such person  
6 as determined by the Settlement Administrator using commercially  
7 reasonable means.

8 **6.6.2** For each check issued, other than a rollover, the Settlement  
9 Administrator shall (i) calculate and withhold any applicable taxes associated  
10 with the payments allocable to the Authorized Former Participant; (ii) report  
11 such payments and remit such tax withholdings to the Internal Revenue  
12 Service and applicable state and local revenue agents; and (iii) issue  
13 appropriate tax forms to the Authorized Former Participants.

14 **6.7** This Plan of Allocation is based upon preliminary data regarding the  
15 Class Members who may be entitled to settlement payments. If the Settlement  
16 Administrator concludes that it is impracticable to implement any provision of this  
17 Plan of Allocation, the Settling Parties will modify promptly the terms of this Plan  
18 of Allocation and present such modified terms first to the Independent Fiduciary for  
19 its review and approval and second to the Court for its approval. Direct mailed or  
20 emailed notice to Class Members of such proposed modification of the Plan of  
21 Allocation shall not be required. However, notice of such proposed modification  
22 shall be posted by the Settlement Administrator on the Settlement Website. The  
23 Settlement Administrator shall be solely responsible for performing any calculations  
24 required by this Plan of Allocation.

25 **6.8** Within ten (10) Business Days of completing all aspects of this Plan of  
26 Allocation, the Settlement Administrator shall send to Class Counsel, Defense  
27 Counsel, and AAM one or more affidavits stating the following: (a) the name of each  
28 Class Member to whom the Settlement Administrator sent the Settlement Notice

1 and/or the Former Participant Claim Form, and the address of such mailing; (b) the  
2 date(s) upon which the Settlement Administrator sent the Settlement Notice and/or  
3 the Former Participant Claim Form; (c) the name of each Class Member whose  
4 Settlement Notice and/or Former Participant Claim Form was returned as  
5 undeliverable; (d) the efforts made by the Settlement Administrator to find the  
6 correct address and to deliver the Settlement Notice and/or Former Participant Claim  
7 Form for each such Class Member; and (e) the name of each Class Member to whom  
8 the Settlement Administrator made a distribution from the Net Settlement Amount,  
9 together with the amount and form of the distribution, the name of the payee, the  
10 date of distribution, the amount of tax withholdings, if applicable, and the date of  
11 remittance of tax withholdings to the appropriate tax authority, if applicable.

12 **6.9** The Settling Parties acknowledge that any payments to Class Members  
13 or their attorneys may be subject to applicable tax laws. AAM, Defense Counsel,  
14 Class Counsel, and the Named Plaintiffs will provide no tax advice to the Class  
15 Members and make no representation regarding the tax consequences of any of the  
16 settlement payments described in this Settlement Agreement. To the extent that any  
17 portion of any settlement payment is subject to income or other tax, the recipient of  
18 the payment shall be responsible for payment of such tax. Deductions will be made,  
19 and reporting will be performed by the Settlement Administrator, as required by law  
20 in respect of all payments made under the Settlement Agreement.

21 **6.10** Each Class Member who receives a payment under this Settlement  
22 Agreement shall be fully and ultimately responsible for payment of any and all  
23 federal, state, or local taxes resulting from or attributable to the payment received by  
24 such person. Each Class Member shall hold Defendants, the Released Parties,  
25 Defense Counsel, Class Counsel, and the Settlement Administrator harmless from  
26 any tax liability, including penalties and interest, related in any way to payments  
27 under the Settlement Agreement, and shall hold Defendants, the Released Parties,  
28 Defense Counsel, Class Counsel, and the Settlement Administrator harmless from

1 the costs (including, for example, attorneys' fees and disbursements) of any  
2 proceedings (including, for example, investigation and suit), related to such tax  
3 liability.

4       **6.11** All checks issued pursuant to this Plan of Allocation shall expire one  
5 hundred twenty (120) calendar days after their issue date. All checks that are  
6 undelivered or are not cashed before their expiration date shall revert to the Qualified  
7 Settlement Fund.

8       **6.12** No sooner than thirty (30) calendar days following the end of the  
9 Settlement Period, any Net Settlement Amount remaining in the Qualified  
10 Settlement Fund after distributions, including costs and taxes, shall be paid to the  
11 Plan for the purpose of defraying administrative fees and expenses of the Plan. Under  
12 no circumstances shall any portion of the Net Settlement Amount revert to any of  
13 the Defendants.

14       **6.13** The Net Settlement Amount to be allocated and distributed to the  
15 Authorized Former Participants and to the Plan for distribution to the Current  
16 Participants in accordance with the Plan of Allocation shall constitute "restorative  
17 payments" within the meaning of Revenue Ruling 2002-45 for all purposes.

## 18 **7. ARTICLE 7 – PROSPECTIVE RELIEF**

19       **7.1** AAM agrees that the Plan will be operated with certain additional  
20 procedures as specified below for a period of no less than three (3) years from the  
21 Settlement Effective Date. During this period the Plan will retain the services of an  
22 unaffiliated investment consultant to provide: (1) an evaluation as to the suitability  
23 of the Plan's investment structure, including the number of investments, asset  
24 classes, and investment styles (passive vs. active) offered; (2) an annual evaluation  
25 of each of the Plan's investments, including each investment's fees and performance  
26 compared to a suitable peer group and specific, unaffiliated options in the same asset  
27 class; and (3) an evaluation of the suitability of replacing the Plan's current capital  
28 preservation option with a Stable Value Fund.

1       **8. ARTICLE 8 – ATTORNEYS’ FEES AND COSTS, ADMINISTRATIVE**  
2       **EXPENSES, AND NAMED PLAINTIFFS’ COMPENSATION**

3               **8.1**     Class Counsel may file a motion for an award of Attorneys’ Fees, Costs,  
4     and Administrative Expenses at least thirty (30) days before the deadline set in the  
5     Preliminary Order for objections to the proposed settlement, which may be  
6     supplemented thereafter. At the same time, the Named Plaintiffs may also seek an  
7     award of Named Plaintiffs’ Compensation not to exceed seven-thousand five-  
8     hundred dollars (\$7,500) per Named Plaintiff, or .01% of the Gross Settlement  
9     Amount. Any such awards shall be paid from the Gross Settlement Amount.  
10    Defendants shall have no independent responsibility or liability for any amounts  
11    awarded by the Court.

12              **8.2**     The appropriate amount of any such awards shall be determined by the  
13    Court in its discretion. This Settlement Agreement does not purport to establish a  
14    presumptively reasonable amount, and Defendants will take no position with the  
15    Court regarding the requested Attorneys’ Fees, Costs, Administrative Expenses, or  
16    Named Plaintiffs’ Compensation, so long as such Attorneys’ Fees do not exceed  
17    25% of the Gross Settlement Fund (\$1,875,000).

18       **9. ARTICLE 9 – RELEASE AND COVENANT NOT TO SUE**

19              **9.1**     As of the Settlement Effective Date, the Plan (subject to Independent  
20    Fiduciary approval as required by Paragraph 3.1) and all Class Members (and their  
21    respective heirs, beneficiaries, executors, administrators, estates, past and present  
22    partners, officers, directors, agents, attorneys, predecessors, successors, and assigns)  
23    shall be deemed to have fully, finally, and forever settled, released, relinquished,  
24    waived, and discharged Defendants, the Plan, and all Released Parties from the  
25    Released Claims, whether or not such Class Members have executed and delivered  
26    a Former Participant Claim Form, whether or not such Class Members have filed an  
27    objection to the Settlement or to any application by Class Counsel for an award of  
28    Attorneys’ Fees and Costs, and whether or not the objections or claims for  
   distribution of such Class Members have been approved or allowed.



1           **9.2**   As of the Settlement Effective Date, the Class Members and the Plan  
2 (subject to Independent Fiduciary approval as required by Paragraph 3.1), acting  
3 individually or together, or in combination with others, shall not sue or seek to  
4 institute, maintain, prosecute, argue, or assert in any action or proceeding (including  
5 but not limited to an IRS determination letter proceeding, a Department of Labor  
6 proceeding, an arbitration or a proceeding before any state insurance or other  
7 department or commission), any cause of action, demand, or claim on the basis of,  
8 connected with, or arising out of any of the Released Claims. Nothing herein shall  
9 preclude any action to enforce the terms of this Settlement Agreement pursuant to  
10 the procedures set forth in this Settlement Agreement.

11           **9.3**   The Named Plaintiffs, Class Counsel, the Plan, or the Class Members  
12 may hereafter discover facts in addition to or different from those that they know or  
13 believe to be true with respect to the Released Claims. Such facts, if known by them,  
14 might have affected the decision to settle with AAM, the Plan, and the Released  
15 Parties, or the decision to release, relinquish, waive, and discharge the Released  
16 Claims, or the decision of a Class Member not to object to the Settlement.  
17 Notwithstanding the foregoing, each Class Member and the Plan shall expressly,  
18 upon the Effective date of the Final Approval Order, be deemed to have, and by  
19 operation of the Final Approval Order, shall have, fully, finally, and forever settled,  
20 released, relinquished, waived, and discharged any and all Released Claims. The  
21 Class Members and the Plan acknowledge and shall be deemed by operation of the  
22 Effective Approval Order to have acknowledged that the foregoing waiver was  
23 bargained for separately and is a key element of the Settlement embodied in this  
24 Settlement Agreement of which this release is a part.

25           **9.4**   Upon the Effective date of the Final Approval Order, the Named  
26 Plaintiffs, Class Members, and the Plan shall be conclusively deemed to, and by  
27 operation of the Effective Approval Order shall, settle, release, relinquish, waive and  
28 discharge any and all rights or benefits they may now have, or in the future may



1 have, under any law relating to the releases of unknown claims pertaining  
2 specifically to Section 1542 of the California Civil Code, which provides:

3 A general release does not extend to claims which the creditor does not  
4 know or suspect to exist in his favor at the time of executing the release,  
5 which if known by him must have materially affected his settlement  
6 with the debtor.

7 Also, the Named Plaintiffs and Class Members with respect to the Released  
8 Claims shall, upon the Effective Approval Order, waive any and all provisions,  
9 rights and benefits conferred by any law or of any State or territory within the United  
10 States or any foreign country, or any principle of common law, which is similar,  
11 comparable or equivalent in substance to Section 1542 of the California Civil Code.

## 12 **10. ARTICLE 10 – REPRESENTATIONS AND WARRANTIES**

13 **10.1** The Settling Parties represent:

14 **10.1.1** That they are voluntarily entering into this Settlement Agreement  
15 as a result of arm's length negotiations, and that in executing this Settlement  
16 Agreement they are relying solely upon their own judgment, belief, and  
17 knowledge, and upon the advice and recommendations of their own counsel,  
18 concerning the nature, extent, and duration of their rights and claims  
19 hereunder and regarding all matters that relate in any way to the subject matter  
20 hereof;

21 **10.1.2** That they assume the risk of mistake as to facts or law;

22 **10.1.3** That they recognize that additional evidence may have come to  
23 light, but that they nevertheless desire to avoid the expense and uncertainty of  
24 litigation by entering into the Settlement;

25 **10.1.4** That they have read carefully the contents of this Settlement  
26 Agreement, and this Settlement Agreement is signed freely by each individual  
27 executing this Settlement Agreement on behalf of each of the Settling Parties;  
28 and

**10.1.5** That they have made such investigation of the facts pertaining to

1 the Settlement and all matters pertaining thereto, as they deem necessary.

2 **10.2** Each individual executing this Settlement Agreement on behalf of a  
3 Settling Party does hereby personally represent and warrant to the other Settling  
4 Parties that he/she has the authority to execute this Settlement Agreement on behalf  
5 of, and fully bind, each principal that each such individual represents or purports to  
6 represent.

7 **11. ARTICLE 11 – TERMINATION, CONDITIONS OF SETTLEMENT,**  
8 **AND EFFECT OF DISAPPROVAL, CANCELLATION, OR**  
9 **TERMINATION**

10 **11.1** The Settlement Agreement shall automatically terminate, and thereby  
11 become null and void with no further force or effect if:

12 **11.1.1** Pursuant to Paragraph 3.1, (1) either the Independent Fiduciary  
13 does not approve the release or the Settlement Agreement, or disapproves the  
14 release or the Settlement Agreement for any reason whatsoever, or AAM  
15 reasonably concludes that the Independent Fiduciary's approval does not  
16 include the determinations required by PTE 2003-39; and (2) the Settling  
17 Parties do not mutually agree to modify the terms of this Settlement  
18 Agreement to facilitate an approval by the Independent Fiduciary or the  
19 Independent Fiduciary's determinations required by PTE 2003-39;

20 **11.1.2** This Settlement Agreement is disapproved by the Court or fails  
21 to become Effective for any reason whatsoever;

22 **11.1.3** The Preliminary Order and the Final Approval Order are not  
23 entered by the Court in substantially the form submitted by the Settling Parties  
24 or in a form which is otherwise agreed to by the Settling Parties;

25 **11.1.4** The Preliminary Order or Final Approval Order is finally  
26 reversed on appeal, or is materially modified on appeal, and the Settling  
27 Parties do not mutually agree to any such material modifications; or

28 **11.1.5** Class Representatives and Class Counsel fail to abide by a non-  
disparagement agreement to be executed with AAM contemporaneously with

1 this Settlement Agreement, attached hereto as Exhibit 6.

2 **11.2** If the Settlement Agreement is terminated, deemed null and void, or  
3 has no further force or effect, the Action and the Released Claims asserted by the  
4 Named Plaintiffs and Class Members shall for all purposes revert to their status as  
5 though the Settling Parties never executed the Settlement Agreement. All funds  
6 deposited in the Qualified Settlement Fund, and any interest earned thereon, shall be  
7 returned to AAM, its agents, or insurers pro rata based on their contributions to the  
8 Qualified Settlement Fund within thirty (30) calendar days after the Settlement  
9 Agreement is finally terminated or deemed null and void, except as provided for in  
10 Paragraph 11.4.

11 **11.3** It shall not be deemed a failure to approve the Settlement Agreement if  
12 the Court denies, in whole or in part, Class Counsel's request for Attorneys' Fees  
13 and Costs and/or Named Plaintiffs' Compensation.

14 **11.4** In the event that the Settlement Agreement is terminated,  
15 Administrative Expenses incurred prior to the termination shall be paid first from  
16 the interest earned, if any, on the Qualified Settlement Fund. Administrative  
17 Expenses in excess of the interest earned on the Qualified Settlement Fund shall be  
18 split evenly and paid by Class Counsel, on the one hand and AAM, on the other  
19 hand.

20 **12. ARTICLE 12 – SETTLEMENT WEBSITE AND TELEPHONE LINE**

21 **12.1** On or before the date that the Settlement Notices are mailed or emailed,  
22 the Settlement Administrator will establish a Settlement Website on which it will  
23 post the following documents or links to the following documents: the Amended  
24 Complaint, Settlement Agreement and Exhibits thereto, Settlement Notices, Former  
25 Participant Claim Form, Preliminary Order and any other Court orders related to the  
26 Settlement, and any other documents or information mutually agreed upon by the  
27 Settling Parties ("Settlement Website Information") in writing. When filed, the  
28 Settlement Administrator will also post or include links to the Motion for Attorneys'

1 Fees, Costs, Administrative Expenses, and Named Plaintiffs' Compensation (and  
2 any documents submitted in support). No other information or documents will be  
3 posted on the Settlement Website unless agreed to in advance by the Settling Parties  
4 in writing. The Settlement Administrator will take down the Settlement Website at  
5 the conclusion of the Settlement Period.

6       **12.2** On or before the date that the Settlement Notices are mailed, the  
7 Settlement Administrator also shall arrange for a toll-free telephone call center  
8 facility to be active during the period of time that the Settlement Website is active.  
9 The toll-free telephone call facility will employ an interactive voice response system  
10 ("IVR system") to answer calls, and will provide callers the option of speaking with  
11 a live operator if necessary.

### 12 **13. ARTICLE 13 – GENERAL PROVISIONS**

13       **13.1** The Named Plaintiffs and Class Counsel agree that they will not at any  
14 time publicly disparage or encourage or induce others to publicly disparage any of  
15 the Defendants or Released Parties as to the Action or the Settlement, in accordance  
16 with the terms of the non-disparagement agreement executed contemporaneously  
17 with this Agreement.

18       **13.2** The undersigned counsel, on behalf of themselves and the Settling  
19 Parties, agree to cooperate fully with each other in seeking Court approvals of the  
20 Preliminary Order and the Final Approval Order, and to do all things as may  
21 reasonably be required to effectuate preliminary and final approval and the  
22 implementation of this Settlement Agreement according to its terms.

23       **13.3** The Named Plaintiffs, Class Counsel, and the Class Members agree  
24 that this Settlement Agreement, and any related negotiations or proceedings, are not,  
25 and shall not be construed as, deemed to be, or offered or received as evidence of an  
26 admission by or on the part of Defendants of any wrongdoing, fault, or liability  
27 whatsoever by any of Defendants, or give rise to any inference of any wrongdoing,  
28 fault, or liability or admission of any wrongdoing, fault, or liability in the Action or

1 any other proceeding, and Defendants admit no wrongdoing or liability with respect  
2 to any of the allegations or claims in the Action. The Named Plaintiffs, Class  
3 Counsel, and the Class Members agree that this Settlement Agreement, and any  
4 related negotiations or proceedings, shall not constitute admissions of any liability  
5 of any kind, whether legal or factual.

6 **13.4** Neither the Defendants, the Released Parties, Class Counsel, nor  
7 Defense Counsel shall have any responsibility for or liability whatsoever with  
8 respect to (i) any act, omission, or determination of the Settlement Administrator, or  
9 any of its respective designees or agents, in connection with the administration of  
10 the Gross Settlement Amount or otherwise; (ii) the determination of the Independent  
11 Fiduciary; (iii) the management, investment, or distribution of the Qualified  
12 Settlement Fund; (iv) the Plan of Allocation as approved by the Court; (v) the  
13 determination, administration, calculation, or payment of any claims asserted against  
14 the Qualified Settlement Fund; (vi) any losses suffered by, or fluctuations in the  
15 value of, the Qualified Settlement Fund; or (vii) the payment or withholding of any  
16 taxes, expenses, and/or costs incurred in connection with the taxation of the  
17 Qualified Settlement Fund or tax reporting, or the filing of any returns. Further,  
18 neither Defendants nor Defense Counsel shall have any responsibility for, or liability  
19 whatsoever with respect to, any act, omission, or determination of Class Counsel in  
20 connection with the administration of the Gross Settlement Amount or otherwise.

21 **13.5** Class Counsel, Defense Counsel, and the Settling Parties agree that any  
22 and all disputes concerning compliance with the Settlement Agreement shall be  
23 exclusively resolved as follows:

24 **13.5.1** If Class Counsel, Defense Counsel, or a Settling Party has reason  
25 to believe that a legitimate dispute exists concerning the Settlement  
26 Agreement, the party raising the dispute shall first promptly give written  
27 notice under the Settlement Agreement to the other party including in such  
28 notice: (a) a reference to all specific provisions of the Settlement Agreement

1 that are involved; (b) a statement of the alleged non-compliance; (c) a  
2 statement of the remedial action sought; and (d) a brief statement of the  
3 specific facts, circumstances, and any other arguments supporting the position  
4 of the party raising the dispute;

5 **13.5.2** Within ten (10) business days after receiving the notice described  
6 in Paragraph 13.6.1, the receiving party shall respond in writing with its  
7 position and the facts and arguments it relies on in support of its position;

8 **13.5.3** For a period of not more than ten (10) business days following  
9 mailing of the response described in Paragraph 13.6.2, the Settling Parties  
10 shall undertake good-faith negotiations, which may include meeting in person  
11 or conferring by telephone, to attempt to resolve the dispute;

12 **13.5.4** If the dispute is not resolved during the period described in  
13 Paragraph 13.6.3, either party may request that the Court resolve the dispute;

14 **13.5.5** In connection with any disputes concerning compliance with the  
15 Settlement Agreement, the Settling Parties agree that each party shall bear its  
16 own fees and costs unless the Court orders otherwise.

17 **13.6** The Settling Parties agree that the Court has personal jurisdiction over  
18 the Named Plaintiffs, Class Members, and Defendants, and shall retain that  
19 jurisdiction for purposes of enforcing the Settlement Agreement and resolving any  
20 disputes concerning compliance with the Settlement Agreement.

21 **13.7** The Settlement Agreement may be executed by exchange of executed  
22 signature pages, and any signature transmitted by facsimile or e-mail attachment of  
23 scanned signature pages for the purpose of executing this Settlement Agreement  
24 shall be deemed an original signature for purposes of this Settlement Agreement.  
25 The Settlement Agreement may be executed in any number of counterparts, and each  
26 of such counterparts shall for all purposes be deemed an original, and all such  
27 counterparts shall together constitute the same instrument.

28 **13.8** Each Settling Party to this Settlement Agreement hereby acknowledges

1 that he, she, or it has consulted with and obtained the advice of counsel prior to  
2 executing this Settlement Agreement and that this Settlement Agreement has been  
3 explained to that party by his, her, or its counsel.

4 **13.9** Any headings included in this Settlement Agreement are for  
5 convenience only and do not in any way limit, alter, or affect the matters contained  
6 in this Settlement Agreement or the Articles or Paragraphs they caption. References  
7 to a person are also to the person's permitted successors and assigns, except as  
8 otherwise provided herein. Whenever the words "include," "includes" or  
9 "including" are used in this Settlement Agreement, they shall not be limiting but  
10 shall be deemed to be followed by the words "without limitation."

11 **13.10** This Settlement Agreement may be modified or amended only by  
12 written agreement signed by or on behalf of all Settling Parties.

13 **13.11** This Settlement Agreement and the exhibits attached hereto constitute  
14 the entire agreement among the Settling Parties and no representations, warranties,  
15 or inducements have been made to any party concerning the Settlement other than  
16 those contained in this Settlement Agreement and the exhibits thereto.

17 **13.12** The provisions of this Settlement Agreement may be waived only by  
18 an instrument in writing executed by the waiving party and specifically waiving such  
19 provisions. The waiver of any breach of this Settlement Agreement by any Settling  
20 Party shall not be deemed to be or construed as a waiver of any other breach or  
21 waiver by any other party, whether prior, subsequent, or contemporaneous, of this  
22 Settlement Agreement.

23 **13.13** Each of the Settling Parties agrees, without further consideration, and  
24 as part of finalizing the Settlement hereunder, that it will in good faith execute and  
25 deliver such other documents and take such other actions as may be necessary to  
26 consummate and effectuate this Settlement Agreement.

27 **13.14** All of the exhibits attached hereto are incorporated by reference as  
28 though fully set forth herein. The exhibits shall be: Exhibit 1 – Former Participant



1 Claim Form; Exhibit 2 – Preliminary Order; Exhibit 3 – Notice of Class Action  
2 Settlement and Fairness Hearing to Current Participants; Exhibit 4 – Notice of Class  
3 Action Settlement and Fairness Hearing to Former Participants; Exhibit 5 – Final  
4 Approval Order; and Exhibit 6 – Non-Disparagement Agreement.

5 **13.15** No provision of the Settlement Agreement or of the exhibits attached  
6 hereto shall be construed against or interpreted to the disadvantage of any party to  
7 the Settlement Agreement because that party is deemed to have prepared, structured,  
8 drafted, or requested the provision.

9 **13.16** Any notice, demand, or other communication under this Settlement  
10 Agreement (other than the Settlement Notices, or other notices given at the direction  
11 of the Court) shall be in writing and shall be deemed duly given upon receipt if it is  
12 addressed to each of the intended recipients as set forth below and personally  
13 delivered, sent by registered or certified mail postage prepaid, or delivered by  
14 reputable express overnight courier as follows:

15 IF TO THE NAMED PLAINTIFFS:

16 Brock Specht (bspecht@nka.com)  
17 Paul Lukas (Lukas@nka.com)  
18 Ben Bauer (bbauer@nka.com)  
19 NICHOLS KASTER, PLLP  
4700 IDS Center  
80 South 8th Street  
Minneapolis, MN 55402

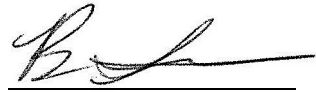
20 IF TO AAM:

21 William J. Delany (wdelany@groom.com)  
22 David N. Levine (delevine@groom.com)  
23 Hannah M. Stephens (hstephens@groom.com)  
24 GROOM LAW GROUP, CHARTERED  
1701 Pennsylvania Ave., N.W. Suite 1200  
Washington, DC 20006

25 SIGNED ON BEHALF OF CLASS REPRESENTATIVES Chad Rocke,  
26 Christopher Collins, and Emily Liu, Individually and as Representatives of the Class  
27  
28



1  
2 Dated: August 18, 2023



3 Brock J. Specht  
4 NICHOLS KASTER, PLLP  
5 4700 IDS Center  
6 80 South 8th Street  
7 Minneapolis, MN 55402  
8 Telephone: (612) 256-3200  
9 Facsimile: (612) 256-6870  
10 *Attorney for the Class*  
11 *Representatives and the Class*

12  
13  
14 SIGNED ON BEHALF OF DEFENDANT Allianz Asset Management of  
15 America LLC

16  
17  
18 Dated: August 18, 2023



19 William J. Delany  
20 GROOM LAW GROUP  
21 1701 Pennsylvania Ave., N.W.  
22 Washington, DC 20006  
23 Telephone: (202) 857-0620  
24 Facsimile: (202) 659-4503

25 *Attorney for Allianz Asset*  
26 *Management of America LLC and Inv.*  
27 *Comm. of Allianz Asset Management*  
28 *of America 401(k) Savings and Ret.*  
*Plan*

# **EXHIBIT 1**

**Allianz Asset Management of America 401(k) Savings and Retirement Plan Settlement  
Administrator  
P.O. Box [number]  
[City, State, ZIP]  
[www.settlementwebsite.com]**

**FORMER PARTICIPANT CLAIM FORM**

JOHN Q CLASSMEMBER  
123 MAIN ST APT  
1  
ANYTOWN, ST 12345

Claim Number: 1111111

This Former Participant Claim Form is **ONLY** for Class Members who are **Former Participants**, or the beneficiaries or alternate payees of Former Participants (all of whom will be treated as Former Participants). A Former Participant is a Class Member who no longer had an Active Account in the Allianz Asset Management of America 401(k) Savings and Retirement Plan ("Plan") as of [date of preliminary approval order].

This form must be completed, signed and mailed to the Settlement Administrator with a postmark on or before [redacted], **2023** in order for you to receive your share of the Settlement proceeds. **Former Participants who do not complete and timely return this form will receive their Settlement payment, if any, via check.** Please review the instructions below carefully. If you have questions regarding this Claim Form, you may contact the Settlement Administrator as indicated below.

\*\*\*\*\*

**PART 1: INSTRUCTIONS FOR COMPLETING FORMER PARTICIPANT CLAIM FORM**

1. Complete this claim form and keep a copy of all pages of your Former Participant Claim Form, including the first page with the address label, for your records.
2. **Mail your completed Former Participant Claim Form postmarked on or before [redacted], 2023 to the Settlement Administrator at the following address:**

**Allianz Asset Management of America 401(k) Savings and Retirement Plan Settlement Administrator  
P.O. Box [number]  
[City, State, ZIP]**

It is your responsibility to ensure the Settlement Administrator has timely received your Former Participant Claim Form.

3. Other Reminders:
  - You must provide date of birth, signature, and a completed Substitute IRS Form W-9, which is attached as part 5 to this form.
  - If you want to do a rollover and you do not fully complete the rollover information in Part 4 below, payment will be made to you by check.
  - If you change your address after sending in your Former Participant Claim Form, please provide your new address to the Settlement Administrator.
  - Please note that Settlement payments are subject to the Settlement Agreement receiving final Court approval. If the Settlement Agreement is approved and if you are entitled to a Settlement payment under the terms of the Settlement, such payments will be distributed within **120** days of the Court's final approval order due to the need to process and verify information for all Class Members who are entitled to a payment and to compute the amount of each payment. Payments may be delayed if any appeals are filed.
4. **Questions?** If you have any questions about this Former Participant Claim Form, please call the Settlement Administrator at [phone number]. The Settlement Administrator will provide advice only regarding completing this form and will not provide financial, tax or other advice concerning the Settlement. You therefore may want to consult with your financial or tax advisor. Information about the status of the approval of the Settlement, the Settlement administration, and claim processing is available on the settlement website, [www.settlementwebsite.com].

You are eligible to receive a payment from a class action settlement. The court has preliminarily approved the class settlement of *Rocke, et al. v. Allianz Asset Management of America, LLC, et al.*, Case No. 8:23-cv-00098-CJC-KES (C.D. Cal.). That settlement provides allocation of monies to the individual accounts of Class Members, who are persons that participated in the Allianz Asset Management of America 401(k) Savings and Retirement Plan ("Plan") at any time between December 27, 2017 and [date of preliminary approval order]. Class Members who are entitled to a distribution but who no longer had Active Accounts as of [date of preliminary approval order] ("Former Participants") will receive their allocations in the form of a check or rollover if and only if they mail a valid Former Participant Claim Form postmarked on or before \_\_\_\_\_, 2023 to the Settlement Administrator. For more information about the settlement, please see [www.settlementwebsite.com] or call [phone number].

Because you are a Former Participant in the Plan, you must decide whether you want your payment (1) sent payable to you directly by check or (2) to be rolled over into another eligible retirement plan or into an individual retirement account ("IRA"). To make a payment election, please complete and mail this Former Participant Claim Form postmarked on or before \_\_\_\_\_, 2023 to the Settlement Administrator. If you do not indicate a payment election, your payment will be sent to you directly by check.

## PART 2: PARTICIPANT INFORMATION

First Name	Middle	Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>
Mailing Address		
<input type="text"/>		
City	State	Zip Code
<input type="text"/>	<input type="text"/>	<input type="text"/>
Home Phone	Work Phone or Cell Phone	
<input type="text"/>	<input type="text"/>	
Participant's Social Security Number	Participant's Date of Birth	
<input type="text"/>	<input type="text"/>	
Email Address	M M	D D Y Y Y Y
<input type="text"/>		

☐ Check here if you are a Former Participant, but did not receive this Claim Form in the mail.

## PART 3: BENEFICIARY OR ALTERNATE PAYEE INFORMATION (IF APPLICABLE)

- ☐ Check here if you are the **surviving spouse or other beneficiary** for the Former Participant and the Former Participant is deceased. **Documentation must be provided showing current authority of the representative to file on behalf of the deceased.** Please complete the information below and then continue on to Parts 4 and 5 on the next page.
- ☐ Check here if you are an alternate payee under a qualified domestic relations order (QDRO). The Settlement Administrator may contact you with further instructions. Please complete the information below and then continue on to Parts 4 and 5 on the next page.

Your First Name	Middle	Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>
Your Social Security Number or Tax ID Number	Your Date of Birth	
<input type="text"/>	<input type="text"/>	
Your Mailing Address	M M	D D Y Y Y Y
<input type="text"/>		
City, State, ZIP	<input type="text"/>	
<input type="text"/>		

QUESTIONS? VISIT: [WWW.SETTLEMENTWEBSITE.COM](http://WWW.SETTLEMENTWEBSITE.COM) OR CALL [PHONE NUMBER]

# **EXHIBIT 2**

1  
2  
3  
4  
5  
6  
7  
8 **UNITED STATES DISTRICT COURT**  
9 **CENTRAL DISTRICT OF CALIFORNIA**

10 Chad Rocke, et al.,

11 Plaintiffs,

12 v.

13 Allianz Asset Management of America  
14 LLC, et al.,

15 Defendants.  
16  
17  
18  
19  
20

Case No. 8:23-cv-00098-CJC-KES

**[PROPOSED] ORDER  
GRANTING PLAINTIFFS'  
MOTION FOR PRELIMINARY  
APPROVAL OF CLASS ACTION  
SETTLEMENT**



**FINDINGS AND ORDER GRANTING PRELIMINARY APPROVAL TO  
PROPOSED SETTLEMENT, APPROVING FORM AND DISSEMINATION  
OF CLASS NOTICE, AND SETTING DATE FOR HEARING ON FINAL  
APPROVAL**

This litigation arose out of claims involving alleged breaches of fiduciary duties in violation of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended, 29 U.S.C. § 1001 et seq., against Allianz Asset Management of America LLC, (“AAM”) and the Investment Committee of the Allianz Asset Management of America 401(k) Savings and Retirement Plan (“Committee”).

Presented to the Court for preliminary approval is a settlement of the litigation as against all Defendants. The terms of the Settlement are set out in a Class Action Settlement Agreement dated August 18, 2023 (the “Settlement Agreement”), executed by counsel for Chad Rocke, Christopher Collins, and Emily Liu (the “Class Representatives”) and counsel for AAM. Except as otherwise defined herein, all capitalized terms used herein shall have the same meaning as ascribed to them in the Settlement Agreement.

Upon reviewing the Settlement Agreement and the motion papers submitted in connection with the motion for preliminary approval, and good cause appearing therefor,

**It is hereby ORDERED, ADJUDGED AND DECREED as follows:**

**1. Preliminary Findings Regarding Proposed Settlement:** The Court preliminarily finds that:

A. The Settlement was negotiated after Defendants produced important documents requested by Plaintiffs;

B. The Settlement has been negotiated in good faith at arm’s-length by experienced and competent counsel familiar with the legal and factual issues of this case;

1 C. Class Counsel and the Named Plaintiffs have submitted  
2 declarations in support of the Settlement; and

3 D. The Settlement is sufficiently fair, reasonable, adequate, and  
4 within the range of possible approval to warrant sending notice of the Settlement to  
5 the Settlement Class.

6 **2. Fairness Hearing:** A hearing (the “Fairness Hearing”) will be held on  
7 [a date no sooner than one hundred twenty (120) calendar days after the date the  
8 Preliminary Order is filed] \_\_\_\_, 20\_\_\_\_, at \_\_\_\_\_.m., in Courtroom 9B of the  
9 United States District Court for the Central District of California, before the  
10 undersigned District Court Judge, to determine, among other issues:

11 A. Whether the Settlement Agreement should be approved as fair,  
12 reasonable, and adequate;

13 B. Whether the Court should enter the Final Approval Order, and

14 C. Whether the Court should approve any motion for Attorneys’  
15 Fees, Costs, Administrative Expenses, and Named Plaintiffs’ Compensation.

16 **3. Settlement Administrator:** The Court approves and orders that  
17 Analytics Consulting, LLC shall be the Settlement Administrator responsible for  
18 carrying out the responsibilities set forth in the Settlement Agreement.

19 **4. Class Certification:** The following Settlement Class is preliminarily  
20 certified for settlement purposes pursuant to Fed. R. Civ. P. 23(b)(1):

21 All participants and beneficiaries of the Allianz Asset Management of  
22 America 401(k) Savings and Retirement Plan at any time on or after  
23 December 27, 2017, through the date the Court enters the Preliminary  
Approval Order, excluding any persons with responsibility for the Plan’s  
administrative functions or investments.

24 For settlement purposes, the Court appoints Paul Lukas, Brock Specht, and Ben  
25 Bauer of Nichols Kaster, PLLP, and Richard Kellner of Kellner Law Group PC as  
26 counsel for the Settlement Class. Further, the Court appoints Chad Rocke,  
27 Christopher Collins, and Emily Liu class representatives for the Settlement Class.  
28

1           **5. Class Notice:** The Settling Parties have presented to the Court  
2 proposed forms of notice regarding the settlement for mailing to Class Members  
3 (“Settlement Notices”) and the proposed Former Participant Claim Form to Former  
4 Participants.

5           A. The Court finds that the proposed forms and content therein fairly and  
6 adequately:

- 7                   i. Summarize the claims asserted;
- 8                   ii. Describe the terms and effect of the Settlement;
- 9                   iii. Notify the Settlement Class that Class Counsel will seek  
10 compensation from the Qualified Settlement Fund for Attorneys’ Fees, Costs,  
11 Administrative Expenses, and Class Representatives’ Compensation;
- 12                   iv. Notify the Settlement Class of the time and place of the Fairness  
13 Hearing, and Class Members’ right to appear; and
- 14                   v. Describe how the recipients of the Class Notice may object to the  
15 Settlement, or any requested Attorneys’ Fees, Costs, Administrative Expenses, or  
16 Class Representatives’ Compensation.

17           B. The Settlement Administrator shall send by email or first class  
18 mail the appropriate Settlement Notice to each Class Member and the Former  
19 Participant Claim Form to each Former Participant within forty (40) days of the date  
20 of this Order, as specified in the Settlement Agreement. Former participants must  
21 file a Former Participant Claim Form with the Settlement Administrator by [a date  
22 no later than fourteen (14) calendar days before the Fairness Hearing] in order to be  
23 considered for a distribution pursuant to the Plan of Allocation.

24           C. On or before the date that notice is sent to the Settlement Class,  
25 the Settlement Administrator shall establish a Settlement Website and telephone line  
26 as provided by the Settlement Agreement.

27           D. Pursuant to Rules 23(c)(2) and (e) of the Federal Rules of Civil  
28 Procedure, the contents of the Settlement Notices and distribution of the Settlement

1 Notices constitutes the best notice practicable under the circumstances, provides due  
2 and sufficient notice of the Fairness Hearing and of the rights of all Class Members,  
3 and complies fully with the requirements of Fed. R. Civ. P. 23, the Constitution of  
4 the United States, and any other applicable law.

5 **6. Preliminary Injunction:** Each Class Member and their respective  
6 heirs, beneficiaries, executors, administrators, estates, past and present partners,  
7 officers, directors, agents, attorneys, predecessors, successors, and assigns, is  
8 preliminarily enjoined from suing Defendants, the Plan, or the Released Parties in  
9 any action or proceeding alleging any of the Released Claims, even if any Class  
10 Member may thereafter discover facts in addition to or different from those which  
11 the Class Members or Class Counsel now know or believe to be true with respect to  
12 the Action and the Released Claims. Further, pending final determination of whether  
13 the Settlement Agreement should be approved, no Class Member may directly,  
14 through representatives, or in any other capacity, commence any action or  
15 proceeding in any court or tribunal asserting any of the Released Claims against the  
16 Defendants, the Released Parties, or the Plan.

17 **7. Objections to Settlement:** Any objections to any aspect of the  
18 Settlement Agreement, or to the proposed Attorneys' Fees, Costs, Administrative  
19 Expenses, or Class Representatives' Compensation, shall be considered by the Court  
20 at the Fairness Hearing, if they have been timely sent to Class Counsel and AAM's  
21 counsel. To be timely, the objection and any supporting documents must be sent to  
22 Class Counsel and AAM's counsel at least twenty-eight (28) days prior to the  
23 scheduled Fairness Hearing.

24 **8. Responses to Objections and Final Approval Motion:** Any party  
25 may file a response to an objection by a Class Member at least fourteen (14) days  
26 before the Fairness Hearing, and Plaintiffs shall file their Final Approval Motion at  
27 least fourteen (14) days before the Fairness Hearing.

28 **9. Continuance of Hearing:** The Court may adjourn, modify, or

1 continue the Fairness Hearing without further direct notice to the Class Members,  
2 other than by notice to Class Counsel.

3 **IT IS SO ORDERED.**

4  
5 Dated: \_\_\_\_\_

\_\_\_\_\_  
Honorable Cormac J. Carney  
United States District Judge

# **EXHIBIT 3**

UNITED STATES DISTRICT COURT FOR THE CENTRAL DISTRICT OF CALIFORNIA

**If you participated in the Allianz Asset Management of America 401(k) Savings and Retirement Plan (the "Plan") at any time from December 27, 2017 to [Date of Preliminary Approval Order], you are part of a class action settlement.**

**IMPORTANT**

**PLEASE READ THIS NOTICE CAREFULLY**

**THIS NOTICE RELATES TO A CLASS ACTION LAWSUIT AND, IF YOU ARE A SETTLEMENT CLASS MEMBER, CONTAINS IMPORTANT INFORMATION ABOUT YOUR RIGHTS TO OBJECT TO THE SETTLEMENT**

***A Federal Court authorized this notice. You are not being sued.  
This is not a solicitation from a lawyer.***

- A Settlement has been reached in a class action lawsuit against Allianz Asset Management of America LLC, ("Allianz") and the Investment Committee of the Allianz Asset Management of America 401(k) Savings and Retirement Plan ("Committee") (together, "Defendants"). The class action lawsuit involves whether Defendants violated their fiduciary duties under the Employee Retirement Income Security Act of 1974 ("ERISA") in managing the Plan. Defendants deny all claims, and nothing in the Settlement is an admission or concession on Defendants' part of any fault or liability whatsoever.
- You are included as a Class Member if you participated in the Plan at any time from December 27, 2017 to [Date of Preliminary Approval] (the "Class Period").
- The Settlement will provide, among other things, for the allocation of monies to Class Members. Class Members with one or more accounts with a positive balance (an "Active Account") in the Plan between December 26, 2017 and [date of preliminary approval order] (referred to herein as "Current Participants") will automatically receive allocations directly to their accounts so long as they maintain a positive balance through the time Settlement monies are distributed. Current Participants who have an Active Account as of December 26, 2017, but who are determined to no longer have an Active Account at the time Settlement monies are distributed, will receive a check. Class Members who did not have an Active Account as of December 26, 2017 (referred to herein as "Former Participants") may receive their allocation in the form of a check or a rollover. A Former Participant who does not timely submit a Former Participant Claim Form will receive their distribution via check.
- The terms and conditions of the Settlement are set forth in the Settlement Agreement dated August 18, 2023. Capitalized terms not defined in this Settlement Notice have the meanings assigned to them in the Settlement Agreement. The Settlement Agreement is available at [www.settlementwebsite.com]. Certain other documents also will be posted on that website. You should visit that website if you would like more information about the Settlement or the lawsuit. All papers filed in this lawsuit are also available for review via the Public Access to Court Electronic Records System (PACER), at <http://www.pacer.gov>, and can also be reviewed in person during regular business hours at the Office of the Clerk of the United States District Court for the Central District of California, 411 West Fourth Street, Room 1053, Santa Ana, CA 92701-4516.



- Your rights and options — and the deadlines to exercise them — are explained in this Settlement Notice.
- The Court still has to decide whether to give its final approval to the Settlement. Payments under the Settlement will be made only if the Court finally approves the Settlement and that final approval is upheld in the event of any appeal.
- A Fairness Hearing will take place on [REDACTED], 2023, at [REDACTED], before the Honorable Cormac J. Carney at the Ronald Reagan Federal Building and United States Courthouse, 411 W. Fourth St., Santa Ana, CA 92701, in Courtroom 9B, to determine whether to grant final approval of the Settlement and approve the requested Attorneys' Fees, Costs, Administrative Expenses, and Named Plaintiffs' Compensation.
- Any objections to the Settlement, or to the requested Attorneys' Fees, Costs, Administrative Expenses, or Named Plaintiffs' Compensation, must be served in writing on Class Counsel and Defendants' counsel, as identified on page 6 of this Settlement Notice.

YOUR LEGAL RIGHTS AND OPTIONS UNDER THE SETTLEMENT:	
<b>OUR RECORDS INDICATE YOU ARE A CURRENT PARTICIPANT. YOU WILL NEED TO CONTACT THE SETTLEMENT ADMINISTRATOR IF THIS IS NOT CORRECT.</b>	Our records indicate that you are a <u>Current Participant</u> . You do not need to do anything to receive your share of the Net Settlement Amount. If, however, you are a "Former Participant" who did not have an Active Account in the Plan as of [REDACTED], or are the beneficiary or alternate payee of a Former Participant, then you must mail a Former Participant Claim Form postmarked on or before [date specified in Settlement § 3.2.9] to receive a share of the Net Settlement Amount via rollover. If you are a Former Participant, and you do not mail the Former Participant Claim Form by the above deadline, you will receive your distribution via check. If you believe you are a Former Participant, a claim form may be obtained by calling the Settlement Administrator at [REDACTED] or by accessing [REDACTED].
<b>YOU CAN OBJECT (NO LATER THAN [REDACTED], 2023)</b>	If you wish to object to any part of the Settlement, or to the requested Attorneys' Fees, Costs, Administrative Expenses, or Named Plaintiffs' Compensation, you must write to Class Counsel and Defendants' counsel (as identified on page 6 below) about why you object.
<b>YOU CAN ATTEND A HEARING ON [REDACTED], 2023</b>	You may also attend the Fairness Hearing and speak at the Fairness Hearing on [REDACTED], 2023. You may attend the hearing and speak at the hearing without filing a notice of your intention to appear, but you will not be permitted to make an objection if you do not comply with the requirements for making objections.

### **The Class Action**

The case is called *Rocke, et al. v. Allianz Asset Management of America LLC, et al.*, Case No. 8:23-cv-00098-CJC-KES (C.D. Cal.) (the "Class Action" or "lawsuit"). The lawsuit was filed on January 17, 2023. The Court supervising the case is the U.S. District Court for the Central District of California. The individuals who brought this lawsuit are called Named Plaintiffs, and the persons they sued are called Defendants. The Named Plaintiffs, Chad Rocke, Christopher Collins, and Emily Liu, are or were participants in the Plan. The Defendants are Allianz Asset Management of America LLC, ("Allianz") and the Investment Committee of the Allianz Asset Management of America 401(k) Savings and Retirement Plan ("Committee"). The Named Plaintiffs' claims are described below, and additional information about them is available at [REDACTED].

### **The Settlement**

Following negotiations between Parties, a Settlement has been reached. As part of the Settlement, a Qualified Settlement Fund of \$7,500,000 will be established to resolve the Class Action. The Net Settlement Amount is \$7,500,000 minus any Administrative Expenses (including

taxes and tax expenses), Court-approved Attorneys' Fees and Costs, and Named Plaintiffs' Compensation. The Net Settlement Amount will be allocated to Class Members according to a Plan of Allocation to be approved by the Court.

**Statement Of Attorneys' Fees, Costs, and Named Plaintiffs' Compensation Sought in the Class Action**

Class Counsel has devoted many hours to investigating the facts, prosecuting the lawsuit, reviewing documents obtained from Defendants, and negotiating the Settlement. During that time, they also have advanced costs necessary to pursue the case. Class Counsel took the risk of litigation and have not been paid for any of their time or for any of these costs throughout the time this case has been pending.

Class Counsel will apply to the Court for payment of Attorneys' Fees for their work in the case. The amount of fees that Class Counsel will request will not exceed one-fourth of the Qualified Settlement Fund (\$7,500,000). In addition, Class Counsel will also seek to recover the costs and administrative expenses associated with the settlement. Any Attorneys' Fees, Costs, and Administrative Expenses awarded by the Court will be paid from the Qualified Settlement Fund.

Class Counsel also will ask the Court to approve payments, not to exceed \$7,500, for each of the Named Plaintiffs who took on the risk of litigation and committed to spend the time necessary to bring the case to conclusion. Their activities also included assisting in the factual investigation of the case by Class Counsel, producing documents, and giving overall support to the case. Any Named Plaintiffs' Compensation awarded by the Court will be paid from the Qualified Settlement Fund.

A full and formal application for Attorneys' Fees, Costs, Administrative Expenses, and Named Plaintiffs' Compensation will be filed with the Court on or before [date 30 days before objection deadline]. This application will be made available at [www.settlementwebsite.com]. You may also obtain a copy of this application through the Public Access to Court Electronic Records System (PACER) at <http://www.pacer.gov>, or by appearing in person during regular business hours at the Office of the Clerk of the United States District Court for the Central District of California, 411 West Fourth Street, Room 1053, Santa Ana, CA 92701-4516.

## **BASIC INFORMATION**

### **1. Why Did I Receive This Settlement Notice?**

The Court caused this Settlement Notice to be sent to you because our records indicate that you may be a Class Member. If you fall within the definition of the Class, you have a right to know about the Settlement and about all of the options available to you before the Court decides whether to give its final approval to the Settlement. If the Court approves the Settlement, and after any objections and appeals are resolved, the Net Settlement Amount will be allocated among Class Members according to a Court-approved Plan of Allocation.

### **2. What Is The Class Action About?**

In the Class Action, the Named Plaintiffs claim that Defendants failed to prudently manage the Plan's investment lineup in the best interest of participants and beneficiaries, and gave an improper preference to investment options affiliated with the Plan's sponsor, Allianz.

The Defendants deny all claims and assert that they have always acted prudently and in the best interests of participants and beneficiaries.

QUESTIONS? CALL 1-800-[XXX-XXX] TOLL FREE, OR VISIT WWW.[WEBSITE].COM

### **3. Why Is There A Settlement?**

The Court has not reached a final decision as to the claims. Instead, the Named Plaintiffs and Allianz have agreed to the Settlement. The Settlement is the product of negotiations between the Named Plaintiffs and their counsel, and Allianz, and their counsel. The parties have taken into account the uncertainty and risks of litigation and have concluded that it is desirable to settle on the terms and conditions set forth in the Settlement Agreement. The Named Plaintiffs and Class Counsel believe that the Settlement is best for all Class Members. Nothing in the Settlement Agreement is an admission or concession on Defendants' part of any fault or liability whatsoever, but has been entered into to avoid the uncertainty, expense, and burden of additional litigation.

### **4. What Does The Settlement Provide?**

Under the Settlement, Allianz will pay \$7,500,000 into a Qualified Settlement Fund to resolve the claims of the Class. The Net Settlement Amount (after deduction of any Court-approved Attorneys' Fees, Costs, Administrative Expenses, or Named Plaintiffs' Compensation) will be allocated to Class Members according to a Plan of Allocation to be approved by the Court (as explained further on pages 5 and 6 below). Allocations to Current Participants who are entitled to a distribution under the Plan of Allocation will be made into their existing accounts in the Plan. Former Participants who are entitled to a distribution may receive their distribution as a check or, if available and they elect, as a rollover to a qualified retirement account.

In addition, the Settlement provides that, for a period of no less than three years from the effective date of the Settlement: (1) the Plan shall retain the services of an unaffiliated investment consultant to provide an annual evaluation of the Plan's investment lineup and review the Plan's investment policy statement; (2) Allianz Asset Management of America, L.P. shall have any revenue sharing amounts received by the Plan's recordkeeper on investments held by Plan participants rebated to Plan participants' accounts; and (3) the Plan's Investment Committee meeting minutes will include a description of the Investment Committee's rationale for the inclusion of any new Designated Investment Alternative in the Plan's investment lineup.

All Class Members and anyone claiming through them will fully release the Plan as well as Defendants and the Released Parties from Released Claims. The Released Parties include Defendants' past, present, and future parent corporation(s), and their past, present, and future affiliates, subsidiaries, divisions, joint ventures, predecessors, successors, successors-in-interest, and assigns. The Released Claims include all claims that are or could be based on any of the allegations, acts, omissions, purported conflicts, representations, misrepresentations, facts, events, matters, transactions or occurrences that were or could have been asserted in the Action. They also include all claims that arise out of, or are related to, the same nucleus of facts alleged in the Action. The Released Claims additionally include those that relate to the direction to calculate, the calculation of, and/or the method or manner of allocation of the Net Settlement Fund pursuant to the Plan of Allocation and/or that relate to the approval by the Independent Fiduciary of the Settlement Agreement, unless brought against the Independent Fiduciary alone.

This is only a summary of the Released Parties and Released Claims, and is not a binding description of either. The governing releases are found within the Settlement Agreement at [www.settlementwebsite.com](http://www.settlementwebsite.com). Generally, the release means that Class Members will not have the right to sue the Plan, the Defendants, or related parties for conduct during the Class Period arising out of or relating to the allegations in the lawsuit. The entire Settlement Agreement is available at [www.settlementwebsite.com](http://www.settlementwebsite.com).

## 5. How Much Will My Distribution Be?

The amount, if any, that will be allocated to you will be based upon records maintained by the Plan's recordkeeper. Calculations regarding the individual distributions will be performed by the Settlement Administrator, whose determinations will be final and binding, pursuant to the Court-approved Plan of Allocation.

To receive a distribution from the Net Settlement Amount, you must either be a (1) Current Participant, or (2) a Former Participant, or (3) a Beneficiary or Alternate Payee of persons identified in (1) or (2).

The Net Settlement Amount will be divided among eligible Class Members *pro rata* based on each eligible Class Member's average quarterly Plan account balance during the Class Period. There are approximately 5,100 Class Members. Note that if you are an Alternate Payee pursuant to a Qualified Domestic Relations Order, your portion of the Settlement will be distributed pursuant to the terms of that order.

The Net Settlement Amount will also depend on the amount of any Attorneys' Fees, Costs, Administrative Expenses, and Named Plaintiffs' Compensation that are awarded by the Court, as these will be paid out of the gross settlement amount of \$7,500,000. Class Counsel will file a motion for an award of Attorneys' Fees, Costs, Administrative Expenses, and Named Plaintiffs' Compensation at least 30 days prior to the objection deadline. This motion will be considered at the Fairness Hearing. Class Counsel will limit their application for Attorneys' Fees to not more than 25% of the Gross Settlement Amount. Class Counsel also will seek to recover all actual and anticipated litigation costs and administrative expenses associated with the Settlement. In addition, Class Counsel will seek compensation for the Named Plaintiffs of no more than \$7,500 each. The Court will determine the amount of fees, costs, administrative expenses, and Named Plaintiffs' compensation that will be awarded, if any. All papers filed in this action, including Class Counsel's motion for Attorneys' Fees, Costs, Administrative Expenses, and Named Plaintiffs' Compensation, will be available for review via the Public Access to Court Electronic Records System (PACER), available online at <http://www.pacer.gov>.

## 6. How Can I Receive My Distribution?

Whether you need to submit a claim form to receive your distribution depends on whether you are considered a "Current Participant" or a "Former Participant." **According to our records, you are a Current Participant. Therefore, you do not need to do anything to receive your share of the Settlement.** If this is not correct, you need to contact the Settlement Administrator to obtain a Former Participant Claim Form. The Former Participant Claim Form will explain the next steps necessary to receive your distribution. If you are considered a Current Participant because you had an Active Account as of [date of preliminary approval order], but it is determined that you no longer have an Active Account when the Settlement is distributed to Class Members, the Settlement Administrator will mail you a check for your share of the Net Settlement Amount to your last known address. You may contact the Settlement Administrator to confirm or update your mailing address. The Settlement Administrator may be contacted by phone at [telephone number] or by mail at Allianz Asset Management of America 401(k) Savings and Retirement Plan Settlement Administrator [mailing address].

## 7. When Will I Receive My Distribution?

The timing of the distribution of the Net Settlement Amount is conditioned on several matters, including the Court's final approval of the Settlement and any approval becoming final and no longer subject to any appeals in any court. An appeal of the final approval order may take several years. If

QUESTIONS? CALL 1-800-[XXX-XXX] TOLL FREE, OR VISIT WWW.[WEBSITE].COM

the Settlement is approved by the Court, and there are no appeals, the Settlement distribution will occur within 120 days of the Court's Final Approval Order.

**There will be no payments under the Settlement if the Settlement Agreement is terminated.**

#### **8. Can I Get Out Of The Settlement?**

No. The Class has been certified under Federal Rule of Civil Procedure 23(b)(1). Therefore, as a Class Member, you are bound by the Settlement (if it receives final Court approval) and any judgments or orders that are entered in the Class Action. If you wish to object to any part of the Settlement, you may write to counsel about why you object to the Settlement, as discussed below.

#### **9. Do I Have A Lawyer In The Case?**

The Court has appointed Paul Lukas, Brock Specht, and Ben Bauer at the law firm Nichols Kaster, PLLP in Minneapolis, Minnesota, and Richard Kellner at Kellner Law Group PC in Beverly Hills, California, as Class Counsel in the Class Action. If you want to be represented by your own lawyer, you may hire one at your own expense.

#### **10. How will the lawyers be paid?**

Class Counsel will file a motion for an award of Attorneys' Fees, Costs, Administrative Expenses, and Named Plaintiffs' Compensation at least 30 days prior to the objection deadline. This motion will be considered at the Fairness Hearing. Class Counsel will limit their application for Attorneys' Fees to not more than 25% of the Qualified Settlement Fund. Class Counsel also will seek to recover all actual and anticipated litigation costs and administrative expenses associated with the Settlement. In addition, Class Counsel will seek compensation for the Named Plaintiffs of no more than \$7,500 each. The Court will determine the amount of fees, costs, Administrative Expenses, and Named Plaintiffs' compensation that will be awarded, if any. All papers filed in this action, including Class Counsel's motion for Attorneys' Fees, Costs, Administrative Expenses, and Named Plaintiffs' Compensation, will be available for review via the Public Access to Court Electronic Records System (PACER), available online at <http://www.pacer.gov>

#### **11. How Do I Tell The Court If I Don't Like The Settlement?**

If you are a Class Member, you can object to the Settlement by mailing a written objection to Class Counsel and to Defendants' counsel at the addresses below. Class Counsel will then file your objection with the court in connection with their motion for final approval. In that filing, Class Counsel will also respond to your objection. Your written objection must be mailed to Class Counsel and Allianz's counsel no later than [DATE 28 DAYS PRIOR TO FAIRNESS HEARING, PER SETTLEMENT § 3.2.7] to be considered.

<b>CLASS COUNSEL</b>	<b>DEFENDANTS' COUNSEL</b>
NICHOLS KASTER, PLLP Attn: Allianz Retirement Plan Settlement 4700 IDS Center 80 South 8th Street Minneapolis, MN 55402	Groom Law Group, Chartered Will Delany David Levine Hannah Stephens 1701 Pennsylvania Ave., N.W. Suite 1200 Washington, DC 20006



## **12. When And Where Will The Court Decide Whether To Approve The Settlement?**

The Court will hold a Fairness Hearing at [REDACTED] on [REDACTED], 2023, at the U.S. District Court for the Central District of California, Ronald Reagan Federal Building and United States Courthouse, 411 W. Fourth St., Santa Ana, CA 92701, in Courtroom 9B. At the Fairness Hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. The Court also will consider the motion for Attorneys' Fees, Costs, Administrative Expenses, and Named Plaintiffs' Compensation. If there are objections, the Court will consider them then.

## **13. Do I Have To Attend The Fairness Hearing?**

No, but you are welcome to come at your own expense. You may also make an appearance through an attorney. If you send an objection, you do not have to come to the Court to talk about it. As long as you mailed your written objection on time, the Court will consider it.

## **14. May I Speak At The Fairness Hearing?**

Yes. You do not need to submit a notice of your intention to appear in order to speak at the hearing, but you must comply with the requirements for making an objection (set forth above) if you wish to object.

## **15. What Happens If I Do Nothing At All?**

If you are a "Current Participant" as defined on page 1, and you do nothing, you will receive your pro rata share of the Net Settlement Amount, if the Settlement is finally approved. If you are a "Former Participant" as defined on page 1, and you do nothing, you will receive your pro rata share of the Net Settlement Amount via check, if the Settlement is finally approved.

## **16. How Do I Get More Information?**

If you have questions regarding the Settlement, you can visit [[www.settlementwebsite.com](http://www.settlementwebsite.com)], call [[phone number](#)], or write to the Settlement Administrator at [[mailing address](#)]. All papers filed in this lawsuit are also available for review via the Public Access to Court Electronic Records System (PACER), at <http://www.pacer.gov>, and can be reviewed in person during regular business hours at the Office of the Clerk of the United States District Court for the Central District of California, 411 West Fourth Street, Room 1053, Santa Ana, CA 92701-4516.

# **EXHIBIT 4**



UNITED STATES DISTRICT COURT FOR THE CENTRAL DISTRICT OF CALIFORNIA

**If you participated in the Allianz Asset Management of America 401(k) Savings and Retirement Plan (the "Plan") at any time from December 27, 2017 to [Date of Preliminary Approval Order], you are part of a class action settlement.**

**IMPORTANT**

**PLEASE READ THIS NOTICE CAREFULLY**

**THIS NOTICE RELATES TO A CLASS ACTION LAWSUIT AND, IF YOU ARE A SETTLEMENT CLASS MEMBER, CONTAINS IMPORTANT INFORMATION ABOUT YOUR RIGHTS TO OBJECT TO THE SETTLEMENT**

***A Federal Court authorized this notice. You are not being sued.  
This is not a solicitation from a lawyer.***

- A Settlement has been reached in a class action lawsuit against Allianz Asset Management of America LLC, ("Allianz") and the Investment Committee of the Allianz Asset Management of America 401(k) Savings and Retirement Plan ("Committee") (together, "Defendants"). The class action lawsuit involves whether Defendants violated their fiduciary duties under the Employee Retirement Income Security Act of 1974 ("ERISA") in managing the Plan. Defendants deny all claims, and nothing in the Settlement is an admission or concession on Defendants' part of any fault or liability whatsoever.
- You are included as a Class Member if you participated in the Plan at any time from December 27, 2017 to [Date of Preliminary Approval] (the "Class Period").
- The Settlement will provide, among other things, for the allocation of monies to Class Members. Class Members with one or more accounts with a positive balance (an "Active Account") in the Plan between December 26, 2017 and [date of preliminary approval order] (referred to herein as "Current Participants") will automatically receive allocations directly to their accounts so long as they maintain a positive balance through the time Settlement monies are distributed. Current Participants who have an Active Account as of December 26, 2017, but who are determined to no longer have an Active Account at the time Settlement monies are distributed, will receive a check. Class Members who did not have an Active Account as of [Date of Preliminary Approval] (referred to herein as "Former Participants") must submit a claim form to receive their allocation in the form of a rollover. A Former Participant who does not timely submit a Former Participant Claim Form will receive their distribution via check.
- The terms and conditions of the Settlement are set forth in the Settlement Agreement dated August 18, 2023. Capitalized terms not defined in this Settlement Notice have the meanings assigned to them in the Settlement Agreement. The Settlement Agreement is available at [www.settlementwebsite.com]. Certain other documents also will be posted on that website. You should visit that website if you would like more information about the Settlement or the lawsuit. All papers filed in this lawsuit are also available for review via the Public Access to Court Electronic Records System (PACER), at <http://www.pacer.gov>, and can also be reviewed in person during regular business hours at the Office of the Clerk of the United States District Court for the Central District of California, 411 West Fourth Street, Room 1053, Santa Ana, CA 92701-4516.

- Your rights and options — and the deadlines to exercise them — are explained in this Settlement Notice.
- The Court still has to decide whether to give its final approval to the Settlement. Payments under the Settlement will be made only if the Court finally approves the Settlement and that final approval is upheld in the event of any appeal.
- A Fairness Hearing will take place on [REDACTED], 2023, at [REDACTED], before the Honorable Cormac J. Carney at the Ronald Reagan Federal Building and United States Courthouse, 411 W. Fourth St., Santa Ana, CA 92701, in Courtroom 9B, to determine whether to grant final approval of the Settlement and approve the requested Attorneys' Fees, Costs, Administrative Expenses, and Named Plaintiffs' Compensation.
- Any objections to the Settlement, or to the requested Attorneys' Fees, Costs, Administrative Expenses, or Named Plaintiffs' Compensation, must be served in writing on Class Counsel and Defendants' counsel, as identified on page 6 of this Settlement Notice.

YOUR LEGAL RIGHTS AND OPTIONS UNDER THE SETTLEMENT:	
<b>OUR RECORDS INDICATE YOU ARE A FORMER PARTICIPANT. YOU MUST MAIL A CLAIM FORM POSTMARKED ON OR BEFORE [REDACTED], 2023 TO RECEIVE A SETTLEMENT PAYMENT VIA ROLLOVER</b>	Our records indicate that you are a Former Participant. You must mail a Former Participant Claim Form postmarked on or before [ten (10) calendar days before the Fairness Hearing] to receive a share of the Net Settlement Amount via rollover. If you do not mail the Former Participant Claim Form by the above deadline, you will receive your distribution via check.
<b>YOU CAN OBJECT (NO LATER THAN [REDACTED], 2023)</b>	If you wish to object to any part of the Settlement, or to the requested Attorneys' Fees, Costs, Administrative Expenses, or Named Plaintiffs' Compensation, you must write to Class Counsel and Defendants' counsel (as identified on page 6 below) about why you object.
<b>YOU CAN ATTEND A HEARING ON [REDACTED], 2023</b>	You may also attend the Fairness Hearing and speak at the Fairness Hearing on [REDACTED], 2023. You may attend the hearing and speak at the hearing without filing a notice of your intention to appear, but you will not be permitted to make an objection if you do not comply with the requirements for making objections.

### **The Class Action**

The case is called *Rocke, et al. v. Allianz Asset Management of America LLC, et al.*, Case No. 8:23-cv-00098-CJC-KES (C.D. Cal.) (the "Class Action" or "lawsuit"). The lawsuit was filed on January 17, 2023. The Court supervising the case is the U.S. District Court for the Central District of California. The individuals who brought this lawsuit are called Named Plaintiffs, and the persons they sued are called Defendants. The Named Plaintiffs, Chad Rocke, Christopher Collins, and Emily Liu, are or were participants in the Plan. The Defendants are Allianz Asset Management of America LLC, ("Allianz") and the Investment Committee of the Allianz Asset Management of America 401(k) Savings and Retirement Plan ("Committee"). The Named Plaintiffs' claims are described below, and additional information about them is available at [www.settlementwebsite.com](http://www.settlementwebsite.com).

### **The Settlement**

Following negotiations between Parties, a Settlement has been reached. As part of the Settlement, a Qualified Settlement Fund of \$7,500,000 will be established to resolve the Class Action. The Net Settlement Amount is \$7,500,000 minus any Administrative Expenses (including taxes and tax expenses), Court-approved Attorneys' Fees and Costs, and Named Plaintiffs' Compensation. The Net Settlement Amount will be allocated to Class Members according to a Plan of Allocation to be approved by the Court.

**Statement Of Attorneys' Fees, Costs, and Named Plaintiffs' Compensation Sought in the Class Action**

Class Counsel has devoted many hours to investigating the facts, prosecuting the lawsuit, reviewing documents obtained from Defendants, and negotiating the Settlement. During that time, they also have advanced costs necessary to pursue the case. Class Counsel took the risk of litigation and have not been paid for any of their time or costs while this case has been pending.

Class Counsel will apply to the Court for payment of Attorneys' Fees for their work in the case. The amount of fees that Class Counsel will request will not exceed one-fourth of the Qualified Settlement Fund (\$7,500,000). In addition, Class Counsel will also seek to recover the costs and administrative expenses associated with the settlement. Any Attorneys' Fees, Costs, and Administrative Expenses awarded by the Court will be paid from the Qualified Settlement Fund.

Class Counsel also will ask the Court to approve payments, not to exceed \$7,500, for each of the Named Plaintiffs who took on the risk of litigation and committed to spend the time necessary to bring the case to conclusion. Their activities also included assisting in the factual investigation of the case by Class Counsel, producing documents, and giving overall support to the case. Any Named Plaintiffs' Compensation awarded by the Court will be paid from the Qualified Settlement Fund.

A full and formal application for Attorneys' Fees, Costs, Administrative Expenses, and Named Plaintiffs' Compensation will be filed with the Court on or before [date 30 days before objection deadline]. This application will be made available at [www.settlementwebsite.com]. You may also obtain a copy of this application through the Public Access to Court Electronic Records System (PACER) at <http://www.pacer.gov>, or by appearing in person during regular business hours at the Office of the Clerk of the United States District Court for the Central District of California, 411 West Fourth Street, Room 1053, Santa Ana, CA 92701-4516.

**BASIC INFORMATION**

**1. Why Did I Receive This Settlement Notice?**

The Court caused this Settlement Notice to be sent to you because our records indicate that you may be a Class Member. If you fall within the definition of the Class, you have a right to know about the Settlement and about all of the options available to you before the Court decides whether to give its final approval to the Settlement. If the Court approves the Settlement, and after any objections and appeals are resolved, the Net Settlement Amount will be allocated among Class Members according to a Court-approved Plan of Allocation.

**2. What Is The Class Action About?**

In the Class Action, the Named Plaintiffs claim that Defendants failed to prudently manage the Plan's investment lineup in the best interest of participants and beneficiaries, and gave an improper preference to investment options affiliated with the Plan's sponsor, Allianz.

The Defendants deny all claims and assert that they have always acted prudently and in the best interests of participants and beneficiaries.

**3. Why Is There A Settlement?**

The Court has not reached a final decision as to the claims. Instead, the Named Plaintiffs and Allianz have agreed to the Settlement. The Settlement is the product of negotiations between the Named Plaintiffs and their counsel, and Allianz, and their counsel. The parties have taken into account the

uncertainty and risks of litigation and have concluded that it is desirable to settle on the terms and conditions set forth in the Settlement Agreement. The Named Plaintiffs and Class Counsel believe that the Settlement is best for all Class Members. Nothing in the Settlement Agreement is an admission or concession on Defendants' part of any fault or liability whatsoever, but has been entered into to avoid the uncertainty, expense, and burden of additional litigation.

#### **4. What Does The Settlement Provide?**

Under the Settlement, Allianz will pay \$7,500,000 into a Qualified Settlement Fund to resolve the claims of the Class. The Net Settlement Amount (after deduction of any Court-approved Attorneys' Fees, Costs, Administrative Expenses, or Named Plaintiffs' Compensation) will be allocated to Class Members according to a Plan of Allocation to be approved by the Court (as explained further on pages 5 and 6 below). Allocations to Current Participants who are entitled to a distribution under the Plan of Allocation will be made into their existing accounts in the Plan. Former Participants who are entitled to a distribution may receive their distribution as a check or, if available and they elect, as a rollover to a qualified retirement account.

In addition, the Settlement provides that, for a period of no less than three years from the effective date of the Settlement: (1) the Plan shall retain the services of an unaffiliated investment consultant to provide an annual evaluation of the Plan's investment lineup and review the Plan's investment policy statement; (2) Allianz Asset Management of America, L.P. shall have any revenue sharing amounts received by the Plan's recordkeeper on investments held by Plan participants rebated to Plan participants' accounts; and (3) the Plan's Investment Committee meeting minutes will include a description of the Investment Committee's rationale for the inclusion of any new Designated Investment Alternative in the Plan's investment lineup.

All Class Members and anyone claiming through them will fully release the Plan as well as Defendants and the Released Parties from Released Claims. The Released Parties include Defendants' past, present, and future parent corporation(s), and their past, present, and future affiliates, subsidiaries, divisions, joint ventures, predecessors, successors, successors-in-interest, and assigns. The Released Claims include all claims that are or could be based on any of the allegations, acts, omissions, purported conflicts, representations, misrepresentations, facts, events, matters, transactions or occurrences that were or could have been asserted in the Action. They also include all claims that arise out of, or are related to, the same nucleus of facts alleged in the Action. The Released Claims additionally include those that relate to the direction to calculate, the calculation of, and/or the method or manner of allocation of the Net Settlement Fund pursuant to the Plan of Allocation and/or that relate to the approval by the Independent Fiduciary of the Settlement Agreement, unless brought against the Independent Fiduciary alone.

This is only a summary of the Released Parties and Released Claims, and is not a binding description of either. The governing releases are found within the Settlement Agreement at [www.settlementwebsite.com](http://www.settlementwebsite.com). Generally, the release means that Class Members will not have the right to sue the Plan, the Defendants, or related parties for conduct during the Class Period arising out of or relating to the allegations in the lawsuit. The entire Settlement Agreement is available at [www.settlementwebsite.com](http://www.settlementwebsite.com).

#### **5. How Much Will My Distribution Be?**

The amount, if any, that will be allocated to you will be based upon records maintained by the Plan's recordkeeper. Calculations regarding the individual distributions will be performed by the Settlement Administrator, whose determinations will be final and binding, pursuant to the Court-approved Plan of Allocation.

To receive a distribution from the Net Settlement Amount, you must either be a (1) Current Participant, or (2) a Former Participant, or (3) a Beneficiary or Alternate Payee of persons identified in (1) or (2).

The Net Settlement Amount will be divided among eligible Class Members *pro rata* based on each eligible Class Member's average quarterly Plan account balance during the Class Period. There are approximately 5,100 Class Members. Note that if you are an Alternate Payee pursuant to a Qualified Domestic Relations Order, your portion of the Settlement will be distributed pursuant to the terms of that order.

The Net Settlement Amount will also depend on the amount of any Attorneys' Fees, Costs, Administrative Expenses, and Named Plaintiffs' Compensation that are awarded by the Court, as these will be paid out of the gross settlement amount of \$7,500,000. Class Counsel will file a motion for an award of Attorneys' Fees, Costs, Administrative Expenses, and Named Plaintiffs' Compensation at least 30 days prior to the objection deadline. This motion will be considered at the Fairness Hearing. Class Counsel will limit their application for Attorneys' Fees to not more than 25% of the Gross Settlement Amount. Class Counsel also will seek to recover all actual and anticipated litigation costs and administrative expenses associated with the Settlement. In addition, Class Counsel will seek compensation for the Named Plaintiffs of no more than \$7,500 each. The Court will determine the amount of fees, costs, administrative expenses, and Named Plaintiffs' Compensation that will be awarded, if any. All papers filed in this action, including Class Counsel's motion for Attorneys' Fees, Costs, Administrative Expenses, and Named Plaintiffs' Compensation, will be available for review via the Public Access to Court Electronic Records System (PACER), available online at <http://www.pacer.gov>.

#### 6. How Can I Receive My Distribution?

Whether you need to submit a claim form to receive your distribution depends on whether you are considered a "Current Participant" or a "Former Participant." **According to our records, you are a Former Participant. Therefore, you may elect to receive your distribution by check or rollover. If you elect a rollover, you must mail a Former Participant Claim Form postmarked on or before [ten (10) calendar days before the Fairness Hearing]. If you do not mail the Former Participant Claim Form by the above deadline, you will receive your distribution via check.** You may contact the Settlement Administrator to confirm or update your mailing address. The Settlement Administrator may be contacted by phone at [telephone number] or by mail at Allianz Asset Management of America 401(k) Savings and Retirement Plan Settlement Administrator [mailing address].

#### 7. When Will I Receive My Distribution?

The timing of the distribution of the Net Settlement Amount is conditioned on several matters, including the Court's final approval of the Settlement and any approval becoming final and no longer subject to any appeals in any court. An appeal of the final approval order may take several years. If the Settlement is approved by the Court, and there are no appeals, the Settlement distribution will occur within 120 days of the Court's Final Approval Order.

**There will be no payments under the Settlement if the Settlement Agreement is terminated.**

#### 8. Can I Get Out Of The Settlement?

No. The Class has been certified under Federal Rule of Civil Procedure 23(b)(1). Therefore, as a Class Member, you are bound by the Settlement (if it receives final Court approval) and any judgments or orders that are entered in the Class Action. If you wish to object to any part of the Settlement, you may write to counsel about why you object to the Settlement, as discussed below.



### **9. Do I Have A Lawyer In The Case?**

The Court has appointed Paul Lukas, Brock Specht, and Ben Bauer at the law firm Nichols Kaster, PLLP in Minneapolis, Minnesota, and Richard Kellner at Kellner Law Group PC in Beverly Hills, California, as Class Counsel in the Class Action. If you want to be represented by your own lawyer, you may hire one at your own expense.

### **10. How will the lawyers be paid?**

Class Counsel will file a motion for an award of Attorneys' Fees, Costs, Administrative Expenses, and Named Plaintiffs' Compensation at least 30 days prior to the objection deadline. This motion will be considered at the Fairness Hearing. Class Counsel will limit their application for Attorneys' Fees to not more than 25% of the Qualified Settlement Fund. Class Counsel also will seek to recover all actual and anticipated litigation costs and administrative expenses associated with the Settlement. In addition, Class Counsel will seek compensation for the Named Plaintiffs of no more than \$7,500 each. The Court will determine the amount of fees, costs, Administrative Expenses, and Named Plaintiffs' compensation that will be awarded, if any. All papers filed in this action, including Class Counsel's motion for Attorneys' Fees, Costs, Administrative Expenses, and Named Plaintiffs' Compensation, will be available for review via the Public Access to Court Electronic Records System (PACER), available online at <http://www.pacer.gov>

### **11. How Do I Tell The Court If I Don't Like The Settlement?**

If you are a Class Member, you can object to the Settlement by mailing a written objection to Class Counsel and to Defendants' counsel at the addresses below. Class Counsel will then file your objection with the court in connection with their motion for final approval. In that filing, Class Counsel will also respond to your objection. Your written objection must be mailed to Class Counsel and Allianz's counsel no later than **[DATE 28 DAYS PRIOR TO FAIRNESS HEARING, PER SETTLEMENT § 3.2.7]** to be considered.

<b>CLASS COUNSEL</b>	<b>DEFENDANTS' COUNSEL</b>
NICHOLS KASTER, PLLP Attn: Allianz Retirement Plan Settlement 4700 IDS Center 80 South 8th Street Minneapolis, MN 55402	Groom Law Group, Chartered Will Delany David Levine Hannah Stephens 1701 Pennsylvania Ave., N.W. Suite 1200 Washington, DC 20006

### **12. When And Where Will The Court Decide Whether To Approve The Settlement?**

The Court will hold a Fairness Hearing at [REDACTED] on [REDACTED], **2023**, at the U.S. District Court for the Central District of California, Ronald Reagan Federal Building and United States Courthouse, 411 W. Fourth St., Santa Ana, CA 92701, in Courtroom 9B. At the Fairness Hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. The Court also will consider the motion for Attorneys' Fees, Costs, Administrative Expenses, and Named Plaintiffs' Compensation. If there are objections, the Court will consider them then.

### **13. Do I Have To Attend The Fairness Hearing?**

No, but you are welcome to come at your own expense. You may also make an appearance through an attorney. If you send an objection, you do not have to come to the Court to talk about it. As long as you mailed your written objection on time, the Court will consider it.

### **14. May I Speak At The Fairness Hearing?**

Yes. You do not need to submit a notice of your intention to appear in order to speak at the hearing, but you must comply with the requirements for making an objection (set forth above) if you wish to object.

### **15. What Happens If I Do Nothing At All?**

If you are a “Former Participant” as defined on page 1, and you do nothing, you receive your pro rata share of the Net Settlement Amount via check, if the Settlement is finally approved.

### **16. How Do I Get More Information?**

If you have questions regarding the Settlement, you can visit [[www.settlementwebsite.com](http://www.settlementwebsite.com)], call [[phone number](#)], or write to the Settlement Administrator at [[mailing address](#)]. All papers filed in this lawsuit are also available for review via the Public Access to Court Electronic Records System (PACER), at <http://www.pacer.gov>, and can be reviewed in person during regular business hours at the Office of the Clerk of the United States District Court for the Central District of California, 411 West Fourth Street, Room 1053, Santa Ana, CA 92701-4516.



# **EXHIBIT 5**

1  
2  
3  
4  
5  
6  
7  
8 **UNITED STATES DISTRICT COURT**  
9 **CENTRAL DISTRICT OF CALIFORNIA**

10 Chad Rocke, et al.,

11 Plaintiffs,

12 v.

13 Allianz Asset Management of America  
14 LLC, et al.,

15 Defendants.  
16  
17  
18  
19  
20

Case No. 8:23-cv-00098-CJC-KES

**CLASS ACTION**  
**[PROPOSED] FINAL**  
**APPROVAL ORDER**

Date:

Time:

Courtroom:

Hon. Cormac J. Carney

Wherefore, this \_\_ day of \_\_\_\_, 20\_\_\_\_, upon consideration of Plaintiffs' motion for final approval of the Class Action Settlement Agreement dated December 26, 2017 (herein the "Settlement") in the above matter, the Court hereby orders and adjudges as follows:

1. For purposes of this Final Approval Order and Judgment, except as otherwise defined herein, all capitalized terms used herein shall have the same meaning as are ascribed to them in the Settlement Agreement.

2. The Court has jurisdiction over the subject matter of this action and personal jurisdiction over all parties to the action, including all members of the Settlement Class.

3. The following Settlement Class is certified under Fed. R. Civ. P. 23(b)(1) for purposes of the Settlement:

All participants and beneficiaries of the Allianz Asset Management of America 401(k) Savings and Retirement Plan at any time on or after December 27, 2017, through the date the Court enters the Preliminary Approval Order, excluding any persons with responsibility for the Plan's administrative functions or investments.

The Court finds that this Settlement Class meets all of the requirements of Rule 23(a) and 23(b)(1).

4. Pursuant to Fed. R. Civ. P. 23(e)(1)(A) and (C), the Court hereby approves and confirms the Settlement and the terms therein as being a fair, reasonable, and adequate settlement and compromise of the claims asserted in the Class Action.

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

6. In accordance with the Court's Orders, and as reflected in the information from the Settlement Administrator, XXXX Settlement Notices were timely distributed by email and first-class mail to all Class Members who could be identified with reasonable effort. Of those, X.X% were ultimately undeliverable. The

1 Settlement Administrator searched for updated address information for those returned  
2 as undeliverable, and re-mailed notices to those Class Members. In addition, pursuant  
3 to the Class Action Fairness Act, 29 U.S.C. § 1711, *et seq.*, notice was provided to the  
4 Attorneys General for each of the states in which a Class Member resides and the  
5 Attorney General of the United States.

6       **7.** The form and methods of notifying the Class Members of the terms and  
7 conditions of the proposed Settlement Agreement met the requirements of Fed. R.  
8 Civ. P. 23(c)(2) and (e), and due process, and constituted the best notice practicable  
9 under the circumstances; and due and sufficient notices of the Fairness Hearing and  
10 the rights of all Class Members have been provided to all people, powers and entities  
11 entitled thereto, consistent with Federal Rules of Civil Procedure 23 and due process.

12       **8.** The Court finds that the Settlement is fair, reasonable, and adequate,  
13 based on the following findings of fact, conclusions of law, and determinations of  
14 mixed fact/law questions:

15               A. The Settlement resulted from arm's-length negotiations by  
16 experienced and competent counsel familiar with the legal and factual issues of this  
17 case and similar ERISA litigation;

18               B. The Settlement was negotiated after Defendants produced  
19 documents requested by Plaintiffs to help evaluate the strength their claims;

20               C. The Settling Parties were well positioned to evaluate the value of  
21 the Class Action;

22               D. If the Settlement had not been achieved, both Plaintiffs and  
23 Defendants faced the expense, risk, and uncertainty of extended litigation over the  
24 next several years;

25               E. The amount of the Settlement (\$7,500,000) is fair, reasonable, and  
26 adequate. The Settlement amount is within the range of reasonable settlements that  
27 would have been appropriate in this case, based on the nature of the claims, the  
28

1 potential recovery, the risks of litigation, and settlements that have been approved in  
2 other similar cases;

3 F. The Class Representatives have actively and independently  
4 participated in the Class Action and provided important information to assist Class  
5 Counsel in their investigation of the case;

6 G. The Class Representatives and Class Counsel have concluded that  
7 the Settlement Agreement is fair, reasonable and adequate;

8 H. Class Members had the opportunity to be heard on all issues  
9 regarding the resolution and release of their claims by submitting objections to the  
10 Settlement Agreement to Class Counsel and Defendants' counsel for submission to  
11 the Court; and

12 I. There were no objections to the settlement.

13 J. The Settlement was reviewed by an independent fiduciary,  
14 [NAME], which has approved the Settlement.

15 9. The Motion for Final Approval of the Settlement Agreement is hereby  
16 GRANTED, the settlement of the Class Action is APPROVED as fair, reasonable and  
17 adequate to the Plan and the Settlement Class, and the Settling Parties are hereby  
18 directed to take the necessary steps to effectuate the terms of the Settlement  
19 Agreement.

20 10. The Amended Complaint and all Released Claims asserted therein,  
21 whether asserted by the Class Representatives on their own behalf or on behalf of the  
22 Class Members, or derivatively to secure relief for the Plan, are dismissed with  
23 prejudice, without costs to any of the Settling Parties other than as provided for in this  
24 Settlement Agreement.

25 11. The Class Representatives and each Class Member and their respective  
26 heirs, beneficiaries, executors, administrators, estates, past and present partners,  
27 officers, directors, agents, attorneys, predecessors, successors, and assigns, shall be  
28 (i) conclusively deemed to have, and by operation of the Effective Approval Order

1 shall have, fully, finally, and forever settled, released, relinquished, waived, and  
2 discharged Defendants, the Plan, and the Released Parties from all Released Claims,  
3 and (ii) barred and enjoined from suing Defendants, the Plan, or the Released Parties  
4 in any action or proceeding alleging any of the Released Claims, even if any Class  
5 Member may thereafter discover facts in addition to or different from those which the  
6 Class Member or Class Counsel now know or believe to be true with respect to the  
7 Action and the Released Claims, whether or not such Class Members have executed  
8 and delivered a Former Participant Claim Form, whether or not such Class Members  
9 have filed an objection to the Settlement, and whether or not the objections or claims  
10 for distribution of such Class Members have been approved or allowed.

11 **12.** The Plan shall be (i) conclusively deemed to have, and by operation of  
12 the Effective Approval Order shall have, fully, finally, and forever settled, released,  
13 relinquished, waived, and discharged Defendants and the Released Parties from all  
14 Released Claims, and (ii) barred and enjoined from suing Defendants or the Released  
15 Parties in any action or proceeding alleging any of the Released Claims, even if the  
16 Plan or any Class Member on behalf of the Plan may thereafter discover facts in  
17 addition to or different from those which the Plan or any Class Member now knows  
18 or believes to be true with respect to the Action and the Released Claims.

19 **13.** Each Class Member shall release Defendants, Defense Counsel, Class  
20 Counsel, the Released Parties, and the Plan from any claims, liabilities, and attorneys'  
21 fees and expenses arising from the allocation of the Gross Settlement Amount or Net  
22 Settlement Amount and for all tax liability and associated penalties and interest as  
23 well as related attorneys' fees and expenses.

24 **14.** The Court finds that it has subject matter jurisdiction over the claims  
25 herein and personal jurisdiction over the Defendants and the Class Members pursuant  
26 to the provisions of ERISA, and expressly retains that jurisdiction for purposes of  
27 enforcing this Final Approval Order and/or the Settlement Agreement  
28

1           **15.** The Court finds that all applicable CAFA requirements have been  
2 satisfied.

3           **16.** The Settlement Administrator shall have final authority to determine the  
4 share of the Net Settlement Amount to be allocated to each Current Participant and  
5 each Authorized Former Participant pursuant to the Plan of Allocation approved by  
6 the Court.

7           **17.** With respect to payments or distributions to Authorized Former  
8 Participants, all questions not resolved by the Settlement Agreement shall be resolved  
9 by the Settlement Administrator in its sole and exclusive discretion.

10           **18.** Within twenty-eight (28) calendar days following the issuance of all  
11 settlement payments to Class Members as provided by the Plan of Allocation  
12 approved by the Court, the Settlement Administrator shall prepare and provide to  
13 Class Counsel and Defense Counsel a list of each person who received a settlement  
14 payment or contribution from the Qualified Settlement Fund and the amount of such  
15 payment or contribution.

16           **19.** Upon the Effective Date of this Order under the Settlement Agreement,  
17 all Settling Parties, the Settlement Class, and the Plan shall be bound by the Settlement  
18 Agreement and by this Final Approval Order.

19 **IT IS SO ORDERED.**

20  
21 Dated: \_\_\_\_\_

\_\_\_\_\_  
Honorable Cormac J. Carney  
United States District Judge

# **EXHIBIT 6**



## NON-DISPARAGEMENT AGREEMENT

Plaintiffs Chad Rocke, Christopher Collins, and Emily Liu (“Plaintiffs”), counsel for Plaintiffs (“Class Counsel”), and Defendant Allianz Asset Management of America LLC (“AAM”) (collectively, the “Parties”) hereby agree to the following Non-Disparagement Agreement that governs the statements that Plaintiffs and Class Counsel may make regarding the terms of the proposed settlement reached in principle on August 18, 2023 in the matter of *Rocke v. Allianz Asset Management of America LP*, No. 8:23-cv-00098 (C.D. Cal.) (the “Settlement in Principle” in the “Action”), as well as any eventual proposed or final settlement in the Action (the “Settlement”).

1. On August 18, 2023, the Parties reached the Settlement in Principle, a material term of which was the Parties’ agreement to a “[n]on-disparagement agreement, in a form acceptable to Defendants, that limits the public statements” that Plaintiffs and Class Counsel may make as to the Action and any settlement.

2. This Non-Disparagement Agreement constitutes the non-disparagement agreement referenced in the Settlement in Principle. The Parties agree that a breach of this Non-Disparagement Agreement constitutes a material breach of the Settlement in Principle and of the Settlement.

3. Plaintiffs and Class Counsel agree that they will not publish or disseminate, directly or indirectly, any statements, whether written or oral, that are (1) disparaging of any of AAM, its parents, subsidiaries or affiliates, and/or the past or present officers, directors, or employees of AAM or its affiliates, past and present members of the Investment Committee Allianz Asset Management of America 401(k) Savings and Retirement Plan (the “Committee”), or their advisors, agents, policies, procedures, practices, decision-making, conduct, professionalism or compliance with standards or laws and that (2) concern the Settlement in Principle, Settlement, Action, the past or present Committee members or their responsibilities or actions with respect to the Allianz Asset Management of America 401(k) Savings and Retirement Plan (the “Plan”), or the Plan. This undertaking expressly includes, but is not limited to, any statements to the press or other members of the public about the Settlement in Principle, Settlement, or resolution of the Action, whether in response to inquiries from the press or public, or otherwise.

4. Plaintiffs and Class Counsel further agree that they will not publish or disseminate, directly or indirectly, any statements, whether written or oral, that mention by name any employee of AAM or its affiliates (other than Plaintiffs), including the past and present members of the Committee. Plaintiffs and Class Counsel further agree that they will not publish or disseminate, directly or indirectly, any statements, whether written or oral, that (1) concern the Settlement, Action, or Plan and (2) mention by name any parent, affiliate, or subsidiary of AAM, other than to describe the procedural history of the Action. This undertaking expressly includes, but is not limited to, any statements to the press or other members of the public about the Settlement in Principle, Settlement, or resolution of the Action, whether in response to inquiries from the press or public, or otherwise.

5. Class Counsel will provide advance written notice to AAM's counsel of any statement contained in writing about the Settlement in Principle, Settlement, the Plan, the Committee or any of its past and present members, or about AAM and AAM's past and present affiliates, or the past and present officers, directors, and employees of AAM LP and its affiliates, that it anticipates providing to the Court relating to the Action, including all motions to the Court relating to a settlement in the Action, and will also provide AAM's counsel the opportunity to comment on such statements and the documents in which they are made.

6. Nothing in this Non-Disparagement Agreement restricts the ability of Class Counsel to communicate with the Plaintiffs, the Class Members, or with the Court regarding the Settlement or the Action, or to accept representation of future clients who may become adverse to AAM, its parents, subsidiaries or affiliates, and/or the past or present officers, directors, or employees of AAM.

7. This Non-Disparagement Agreement shall automatically terminate, and thereby become null and void with no further force or effect if the agreement between the Class Counsel and AAM regarding the Settlement entered into contemporaneously with this Non-Disparagement Agreement (the "Settlement Agreement") is terminated or deemed null and void pursuant to any of the circumstances described in Articles 11.1.1 to 11.1.4 of the Settlement Agreement.

08/16/2023

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

8/18/2023

\_\_\_\_\_  
Date

**Plaintiffs**



\_\_\_\_\_  
Chad Rocke

\_\_\_\_\_  
Christopher Collins

\_\_\_\_\_  
Emily Liu

**Counsel for Plaintiffs**



\_\_\_\_\_  
Brock J. Specht  
NICHOLS KASTER, PLLP

5. Class Counsel will provide advance written notice to AAM's counsel of any statement contained in writing about the Settlement in Principle, Settlement, the Plan, the Committee or any of its past and present members, or about AAM and AAM's past and present affiliates, or the past and present officers, directors, and employees of AAM LP and its affiliates, that it anticipates providing to the Court relating to the Action, including all motions to the Court relating to a settlement in the Action, and will also provide AAM's counsel the opportunity to comment on such statements and the documents in which they are made.

6. Nothing in this Non-Disparagement Agreement restricts the ability of Class Counsel to communicate with the Plaintiffs, the Class Members, or with the Court regarding the Settlement or the Action, or to accept representation of future clients who may become adverse to AAM, its parents, subsidiaries or affiliates, and/or the past or present officers, directors, or employees of AAM.

7. This Non-Disparagement Agreement shall automatically terminate, and thereby become null and void with no further force or effect if the agreement between the Class Counsel and AAM regarding the Settlement entered into contemporaneously with this Non-Disparagement Agreement (the "Settlement Agreement") is terminated or deemed null and void pursuant to any of the circumstances described in Articles 11.1.1 to 11.1.4 of the Settlement Agreement.

**Plaintiffs**

\_\_\_\_\_  
Date

08/17/2023

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Chad Rocke



\_\_\_\_\_  
Christopher Collins

\_\_\_\_\_  
Emily Liu

**Counsel for Plaintiffs**

\_\_\_\_\_  
Date

\_\_\_\_\_  
Brock J. Specht  
NICHOLS KASTER, PLLP

5. Class Counsel will provide advance written notice to AAM's counsel of any statement contained in writing about the Settlement in Principle, Settlement, the Plan, the Committee or any of its past and present members, or about AAM and AAM's past and present affiliates, or the past and present officers, directors, and employees of AAM LP and its affiliates, that it anticipates providing to the Court relating to the Action, including all motions to the Court relating to a settlement in the Action, and will also provide AAM's counsel the opportunity to comment on such statements and the documents in which they are made.

6. Nothing in this Non-Disparagement Agreement restricts the ability of Class Counsel to communicate with the Plaintiffs, the Class Members, or with the Court regarding the Settlement or the Action, or to accept representation of future clients who may become adverse to AAM, its parents, subsidiaries or affiliates, and/or the past or present officers, directors, or employees of AAM.

7. This Non-Disparagement Agreement shall automatically terminate, and thereby become null and void with no further force or effect if the agreement between the Class Counsel and AAM regarding the Settlement entered into contemporaneously with this Non-Disparagement Agreement (the "Settlement Agreement") is terminated or deemed null and void pursuant to any of the circumstances described in Articles 11.1.1 to 11.1.4 of the Settlement Agreement.

**Plaintiffs**

\_\_\_\_\_  
Date

\_\_\_\_\_  
Chad Rocke

\_\_\_\_\_  
Date

\_\_\_\_\_  
Christopher Collins

08/16/2023

*Emily Liu*

\_\_\_\_\_  
Date

\_\_\_\_\_  
Emily Liu

**Counsel for Plaintiffs**

\_\_\_\_\_  
Date

\_\_\_\_\_  
Brock J. Specht  
NICHOLS KASTER, PLLP

**Counsel for Defendants**

August 18, 2023

\_\_\_\_\_  
Date



\_\_\_\_\_  
William J. Delany  
GROOM LAW GROUP, CHARTERED