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

DEANNA R. LEDUC and TERRI TRIPP, on behalf of the ACCT Holdings, Inc. Employee Stock Ownership Plan, and on behalf of a class of all other persons similarly situated, **Plaintiffs,** v. **MIGUEL PAREDES, PRUDENT FIDUCIARY SERVICES, LLC, CHRISTOPHER J. DEBBAS, JAMES R. GRIFFITHS, RUSSELL HUGHES, JOSEPH LEMBO, GREGORY S. CAMPBELL, and G.D. CAMPBELL ASSOCIATES, L.P.,** **Defendants.**	**Case No. 2:24-cv-05970-WB**

PLAINTIFFS' UNOPPOSED MOTION FOR FINAL APPROVAL OF SETTLEMENT AND CERTIFICATION OF SETTLEMENT CLASS

Pursuant to Federal Rules of Civil Procedure 23 and this Court's preliminary approval of settlement (Dkt. 94), Plaintiffs Deanna LeDuc and Terri Tripp, individually and on behalf of a class of individuals similarly situated, respectfully request that the Court enter an order granting Plaintiffs' Unopposed Motion for Final Approval of Settlement and Certification of Settlement Class in this matter. Plaintiffs submit the following in support of this Motion:

1. Plaintiffs' Memorandum of Law in Support of Unopposed Motion for Final Approval of Settlement and Certification of Settlement Class;

2. Declaration of Gregory Y. Porter;

3. Declaration of Peter K. Stris;

4. Declaration of Erika Britton on Behalf of RG/2 Claims Administration LLC; and

5. [Proposed] Final Approval Order and Judgment.

Dated: October 5, 2026

Respectfully Submitted,

/s/ Jeffrey M. Hahn

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CERTIFICATE OF SERVICE

I certify that on October 5, 2026, a true and correct copy of the foregoing document was filed with the Clerk of Court using the CM/ECF system, which will send electronic notification of such filing to all counsel of record.

/s/ Jeffrey M. Hahn
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IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

DEANNA R. LEDUC and TERRI TRIPP, on behalf of the ACCT Holdings, Inc. Employee Stock Ownership Plan, and on behalf of a class of all other persons similarly situated, **Plaintiffs,** v. **MIGUEL PAREDES, PRUDENT FIDUCIARY SERVICES, LLC, CHRISTOPHER J. DEBBAS, JAMES R. GRIFFITHS, RUSSELL HUGHES, JOSEPH LEMBO, GREGORY S. CAMPBELL, and G.D. CAMPBELL ASSOCIATES, L.P.,** **Defendants.**	**Case No. 2:24-cv-05970-WB**

PLAINTIFFS' MEMORANDUM IN SUPPORT OF UNOPPOSED MOTION FOR FINAL APPROVAL OF SETTLEMENT AND CERTIFICATION OF SETTLEMENT CLASS

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Plaintiffs Deanna LeDuc and Terri Tripp ("Plaintiffs"), individually and on behalf of the Settlement Class, hereby move for an order granting final approval of a settlement agreement between Plaintiffs and Defendants Miguel Paredes and Prudent Fiduciary Services, LLC ("Trustee Defendants"), as well as Defendants Christopher Debbas, James Griffiths, Russell Hughes, Joseph Lembo, Gregory Campbell, and G.D. Campbell Associates, L.P. ("ACCT Defendants," and together with Trustee Defendants, the "Defendants," and together with Plaintiffs, the "Parties").[1]

I. Introduction

Subject to the Court's approval, the Parties have settled this action under the Employee Retirement Income Security Act, 29 U.S.C. § 1001, et seq., ("ERISA") for consideration totaling $8.75 million ("Settlement Amount") for the benefit of the Settlement Class Members and the ACCT Holdings, Inc. Employee Stock Ownership Plan ("ESOP" or "Plan"). The Settlement Amount has two components: (1) a $5.75 million reduction in the balance of outstanding promissory notes issued by ACCT to certain of the ACCT Defendants, which will increase the equity value of ACCT, and thereby increase the value of the Plan accounts of those Settlement Class Members who are current participants of the Plan; and (2) cash payments by the ACCT Defendants totaling $3 million ("Settlement"). The Court granted Plaintiffs' motion for preliminary approval and approved the class notice on February 3, 2026 ("Preliminary Approval Order") (Dkt. No. 94). The Parties have since fulfilled all their obligations under the Preliminary Approval Order.

Plaintiffs now ask the Court to: (1) grant final approval of the Settlement; (2) grant final certification of the Settlement Class for settlement purposes only; (3) find that the Settlement Notice satisfies the requirements of due process and Rule 23; (4) find the Settlement to be fair,

[1] Unless otherwise defined, all capitalized terms herein shall have the same meaning as set forth in the Parties' Settlement Agreement (Dkt. No. 92) ("Settlement Agmt.").

reasonable and adequate; (5) dismiss on the merits and with prejudice all claims asserted against Defendants; (6) approve the awards of Plaintiffs' Counsel Attorneys' Fees in the amount of $1,312,500 and litigation expenses in the amount of $45,732.90 as requested in their separately filed motion for attorneys' fees and expenses; (7) approve the settlement administration expenses necessary to effectuate the Settlement; and (8) award $2,500 to each Named Plaintiff as Service Awards. The Settlement Class meets all the criteria for certification, and the proposed Settlement satisfies all the criteria for final approval and provides a good result for the Class Members. For these reasons, Plaintiffs request that the Court grant this unopposed motion.

II. Factual And Procedural Background

A. Background

Named Plaintiffs are participants in the ESOP and former employees of the ESOP's sponsor, ACCT Holdings, Inc. ("ACCT" or "Company"). Dkt. No. 56 ¶¶ 2, 37. The original Complaint was filed on November 7, 2024. Dkt. No. 1. After this case was consolidated with another one concerning the same facts, Plaintiffs filed a Second Amended Complaint ("SAC") on March 28, 2025. Dkt. No. 56.

The SAC alleges the Trustee Defendants caused the ESOP to acquire 100% of ACCT's issued and outstanding common stock in 2021 from the ACCT Defendants for $320 million ("ESOP Transaction"), an amount they allege exceeded the stock's fair market value. *Id.* ¶¶ 5, 7. In so doing, the SAC alleges that the Trustee Defendants violated ERISA's prohibition on transactions between ERISA plans and plan insiders (known as "parties in interest"), 29 U.S.C. § 1106(a) (Count I), and the statute's fiduciary standards, 29 U.S.C. § 1104(a) (Count II). *Id.* ¶¶ 95–113. The SAC also alleges that all six of the ACCT Defendants knowingly participated in the Trustee Defendants' § 1106(a) violations (Count III). *Id.* ¶¶ 114–124. And the SAC further alleges that five of the six ACCT Defendants—as members of ACCT's Board of Directors who appointed

the Trustee Defendants—breached their fiduciary duties as defined in 29 U.S.C. § 1104(a) by failing to monitor the Trustee Defendants (Count IV), and are liable as co-fiduciaries to the Trustee Defendants under 29 U.S.C. § 1105(a) (Count V). *Id*. ¶¶ 125-144.

Defendants deny any wrongdoing or liability associated with the ESOP Transaction and the allegations in this lawsuit, and have vigorously defended themselves throughout.

B. Discovery

Though formal fact discovery was just beginning when the Parties reached a settlement agreement, the Parties engaged in an early-stage discovery period pursuant to the Court's Scheduling Order. That Order authorized a "Phase 1" discovery period in which the Parties would "exchange initial documents to facilitate amendment and merits evaluation" and "conduct discovery pertaining to any potential Motions to Compel Arbitration." Dkt. No. 37 at 1. Pursuant to those directives, Defendants produced documents to Plaintiffs totaling approximately 1,700 pages. *See* Declaration of Gregory Y. Porter ("Porter Decl.") ¶ 6.

C. Motions Practice

Both the Trustee Defendants and ACCT Defendants filed motions to dismiss on April 30, 2025, Dkt. Nos. 60 & 61, which Plaintiffs opposed, Dkt. Nos. 68 & 69. Defendants also filed a motion to strike Plaintiffs' use in their opposition brief of the valuation report the Trustee Defendants relied on in connection with the ESOP Transaction. Dkt. No. 73. Plaintiffs filed an opposition to that strike motion, Dkt. No. 77, and Defendants subsequently filed a reply, Dkt. No. 78. The Court had not yet ruled on Defendants' motions to dismiss or their motion to strike when the Parties reached a settlement in principle.

D. The Parties' Settlement Efforts

The Parties held a full-day mediation with JAMS mediator Stephen Lucke on July 16, 2025, shortly after briefing on the motion to dismiss was complete. Porter Decl. ¶ 9. In advance of

the mediation, the Parties submitted statements to the mediator laying out their positions and responding to the mediator's questions. *Id.* The parties also separately provided the mediator with confidential statements assessing the strengths and weaknesses of their respective claims and defenses. *Id*. Though unable to resolve this matter at the mediation on July 16, the Parties continued talking with the mediator in the weeks that followed. Those talks continued through September 10, 2025, when the Parties reached a settlement in principle. The Parties signed the Settlement Agreement on December 30, 2025. *Id.* The Parties filed the most current version of the Settlement Agreement on January 23, 2026. *See* Dkt. No. 92 (Ex. A to Joint Mot. to Substitute).

III. Summary Of The Proposed Settlement Terms

The material terms of the Settlement are summarized below.

A. The Proposed Settlement Class

The proposed Settlement covers all vested Plan participants and their beneficiaries during the period running December 22, 2021 to December 31, 2025 ("Class Period"). Settlement Agmt. § 1.13 (Dkt. No. 92). Excluded from the Settlement Class are the shareholders who sold their ACCT stock to the ESOP, directly or indirectly, and their immediate families; the directors of ACCT during the ESOP Transaction and their immediate families; and legal representatives, successors, and assigns of any such excluded persons. *Id.* Based on class data obtained from the ACCT Defendants, there are 4,250 Settlement Class Members. Porter Decl. ¶ 18; Declaration of Erika Britton of RG/2 ("Britton Decl.") ¶ 10.

B. Benefits to the Settlement Class Members

The Settlement Amount is divided between two forms of consideration for the benefit of the Settlement Class Members. First, the ACCT Defendants—within 60 days of the Court entering a Final Approval Order—will cause promissory notices they received from ACCT in connection with the Transaction ("Seller Notes") to be reduced by an aggregate amount of $5.75 million

("Seller Note Reduction"). Settlement Agmt. § 7.4 (Dkt. No. 92). Because the Seller Notes are debt on ACCT's balance sheet, and because company debt reduces its equity value, the Seller Notes reduce the value of the ESOP's ACCT stock. Accordingly, the Seller Note Reduction will increase the value of ACCT stock, which will inure to the benefit of the Settlement Class Members that maintain Plan accounts by increasing the value of their ACCT stock. Simultaneous to the Seller Note Reduction, the ACCT Defendants will also cause a corresponding reduction in the promissory note the ESOP issued to ACCT in connection with the Transaction ("ESOP Note"), reducing the ESOP's liability to the Company by $5.75 million.

Second, the ACCT Defendants have agreed to a pay a total of $3 million in cash into a fund maintained for purposes of holding settlement amounts ("Settlement Fund Account") on the following payment schedule ("Cash Payments"):

- $375,000 paid no later than 10 days after the Court enters a Preliminary Approval Order;
- $375,000 paid no later than 10 days after the Court enters a Final Approval Order;
- $750,000 paid no later than 90 days after the Court enters a Final Approval Order;
- $750,000 paid no later than 180 days after the Court enters a Final Approval Order;
- $750,000 paid no later than 270 days after the Court enters a Final Approval Order.

Settlement Agmt. §§ 7.2–7.3, 7.5–7.7 (Dkt. No 92).

The amount remaining in the Settlement Fund Account after the payment of any court-awarded attorneys' fees and expenses, class representative service awards, settlement administration expenses, and the fee of the Independent Fiduciary retained to approve the Settlement on behalf of the ESOP are the "Net Proceeds." Because some of the Settlement Class Members sold some or all of their ACCT shares during the Class Period ("Cashed-Out Class Members")—and because those cashed-out shares will not benefit from the Seller Note

Reduction—a portion of the Net Proceeds will first be set aside for Cashed-Out Class Members for their cashed-out shares in an amount commensurate with the benefit conferred on existing shares in the Plan by the Seller Note Reduction. Specifically, because the $5.75 million Seller Note Reduction translates to roughly $.33 of increased value to each of the 17,386,919 shares in the Plan,[2] Cashed-Out Class Members will be paid $.33 for each of their cashed-out shares off the top of the Net Proceeds. Plan of Allocation ¶ 1(a) (Dkt. No. 90-5).

The remainder of the Net Proceeds will then be divided pro rata among *all* Class Members (including Cashed-Out Class Members) based on their "Entitlement Percentage." *Id.* ¶ 1(a), (d). A Class Member's Entitlement Percentage—including for Cashed-Out Class Members and those that still participate in the Plan—will be determined by adding the Class Member's vested ACCT shares plus any vested shares the Class Member previously cashed out, and dividing that total by the overall number of vested ACCT shares plus the overall number of vested shares previously cashed out. *Id.* ¶ 1(b). Except for settlement administration expenses and any court-authorized service awards, no distributions or payments from the Settlement Fund Account will be made until all Cash Payments have been paid into the Settlement Fund Account. Settlement Agmt. § 8.2.3 (Dkt. No. 92).

C. Notice and Administration

Class Members are entitled to notice of any proposed settlement and an opportunity to object before it is finally approved by the Court. For this reason, Rule 23(e)(1) requires that when approving a class action settlement, the district court "must direct notice in a reasonable manner to all class members who would be bound by the proposal." Here, the Notice Plan approved by the Court was implemented by the Parties.

[2] Derived by taking $5.75 million and dividing it by all 17,386,919 ACCT shares held by the Plan, which is the 100% owner of ACCT.

On July 2, 2026, counsel for the ACCT Defendants sent the Class data to the Court-approved Settlement Administrator, RG/2 Claims Administration, LLC ("RG/2"). Britton Decl. ¶ 9. On August 21, 2026, RG/2 mailed the Class Notice to 4,249[3] Class Members and also posted it on a website for case documents. *Id.* ¶ 10; *see* Settlement Agmt. ¶ 2.2.3 (Dkt. No. 92). As of October 2, 2026, Class Notices for 442 Class Members were returned by the U.S. Postal Service as undeliverable. Britton Decl. ¶ 11. Of those, 278 Class Notices have been re-mailed based on updated addresses obtained through searches performed by RG/2 or through forwarded mail. *Id*. As of October 2, 2026, Class Notices mailed to 4,086 Class Members (representing approximately 96% of the Class) have not been returned as undeliverable. *Id* ¶ 11. The Class Notice, attached to the Britton Declaration as Exhibit A, is clear and straightforward, and provided Class Members with sufficient information to inform them about the nature of the Lawsuit, the terms of the Settlement, and the procedures for entering an appearance to be heard or to object to the Settlement. *Id*. As of October 2, 2026, no objections have been received. *Id*. ¶ 16.[4]

RG/2 also established a website with detailed information about the Settlement. *Id*. ¶ 13. The website address—www.acctesopsettlement.com—was printed on all Notices. *Id.* The website provides links to key documents, lists important dates and deadlines, and provides contact information for RG/2 and Counsel. *Id*. This Motion, along with Plaintiffs' Motion for Attorneys' Fees and Costs, Settlement Administration Expenses, and Service Awards, will be posted on the website once filed. A telephone number was included on the website for the purpose of allowing

[3] While there are 4,250 Class Members total, the data provided by ACCT Defendants does not include a mailing address for one Class Member. Britton Decl. ¶ 9.

[4] Class Counsel was informed by counsel for the ACCT Defendants that Defendants complied with the notice requirements under the Class Action Fairness Act, 28 U.S.C. § 1715(b), by sending a letter to the relevant government officials on January 14, 2026. Porter Decl. ¶ 32.

Class Members to reach RG/2 to make inquiries regarding the Settlement. *Id*. ¶ 14. RG/2's total costs for services in connection with the administration of this Settlement, including fees incurred and anticipated future costs for completion of the initial distribution of Settlement payments, are $26,326.90. *Id*. ¶ 8. Though additional fees and costs will be incurred for any subsequent redistributions, RG/2's total fees and costs for this project are capped at $40,000. *Id.*

If the Court enters a Final Approval Order, and after Defendants complete the Cash Payments, the Settlement Administrator shall implement the Plan of Allocation. Specifically, the Settlement Administrator shall distribute the Net Proceeds—i.e., the amounts remaining in the Settlement Fund Account after deducting court-approved expenses and fees—per the procedure described in Sec. III(B) above. *See* Plan of Allocation ¶ 1 (Dkt. No. 90-5); Settlement Agmt. § 8.2.3 (Dkt. No. 92).

The Settlement Administrator shall distribute payments to Class Members pursuant to the Plan of Allocation in the following form: (1) Class Members with an active ESOP account will receive a cash allocation to their ESOP account to be deposited into a money market fund in the ESOP (to be established by the trustee of the ESOP); (2) Class Members without an active ESOP account may elect to receive their payment either (a) as a deposit into a qualified retirement account, or (b) directly to that Class Member by check. Plan of Allocation ¶ 2(a) (Dkt. No. 90-5). If any checks remain uncashed after 120 days, and the Settlement Administrator has made reasonable efforts to notify the recipients of these checks, the Settlement Administrator shall re-distribute the total amount of any uncashed checks pro-rata to the remaining Settlement Class Members that maintain an account in the Plan. *Id*. ¶ 3.

D. Service Awards to the Named Plaintiffs and Attorneys' Fees and Expenses

Subject to the Court's entry of a Final Approval Order, Class Counsel's fees and litigation expenses, and the Service Awards to Plaintiffs Deanna LeDuc and Terri Tripp, shall be paid from

the Settlement Fund Account. Settlement Agmt. §§ 8.2.1–8.2.3, 9.1 (Dkt. No. 92). Plaintiffs have filed, contemporaneously with this motion, a motion seeking approval for a $2,500 Service Award for each of the named Plaintiffs, in recognition of their service to the Plan, and for an award of attorneys' fees of $1,312,500 and expenses of $45,732.90.

E. Review by Independent Fiduciary

The Settlement is contingent upon approval by an Independent Fiduciary in accordance with Prohibited Transaction Exemption ("PTE") 2003-39 promulgated by the Department of Labor. *See* Settlement Agmt. § 2.3; *see also* PTE 2003-39, 68 Fed. Reg. 75,632 (Dec. 31, 2003), as amended, 75 Fed. Reg. 33,830 (June 15, 2010). PTE 2003-39 applies to ERISA settlements that release claims brought on behalf of an ERISA plan and requires that an independent fiduciary evaluate the settlements and determine that it is "reasonable in light of the [P]lan's likelihood of full recovery, the risks and costs of litigation, and the value of claims forgone." PTE 2003-39 at 75,636. The ACCT Defendants have selected an Independent Fiduciary, approved by Plaintiffs, to evaluate the reasonableness of the Settlement. The Independent Fiduciary shall notify Counsel for the Parties of its determination no later than 30 calendar days before the Fairness Hearing. If the Settlement becomes Final, the fees and costs of the Independent Fiduciary will be paid out of the Settlement Amount. *See* Settlement Agmt. § 2.3 (Dkt. No. 92). The Independent Fiduciary's fee is expected to be $15,000. Declaration of Peter K. Stris ¶ 15.

F. Release of Claims

In exchange for the Settlement Amount and satisfaction of the other conditions required of Defendants by the Settlement Agreement, Plaintiffs and the proposed Settlement Class will release the "Defendant Releasees" (as defined in the Settlement Agreement) from any and all "Released Claims" (as defined in the Settlement Agreement), which "shall include any and all claims of any nature whatsoever (including claims for any and all losses, damages, unjust enrichment, attorneys'

fees, disgorgement of fees, litigation costs, injunction, declaration, contribution, indemnification, or any other type or nature of legal or equitable relief), whether against Releasees in their capacity as individuals, corporate entities, or in their capacities as fiduciaries, whether known or unknown, in law or equity, which were or could have been asserted in the Lawsuit arising from the facts and claims alleged in the Second Amended Complaint." Settlement Agmt. § 3.3 (Dkt. No. 92).

IV. The Court Should Grant Final Approval Of The Settlement Because It Is Fair, Reasonable, And Adequate

Rule 23(e) provides that a class action cannot be settled without court approval. To be approved, a settlement must be "fair, reasonable, and adequate." Fed. R. Civ. P. 23(e)(2). Rule 23, as amended in 2018, provides specific direction to federal courts considering whether to grant final approval of a class action settlement. Fed. R. Civ. P. 23(e), Committee Notes. The factors that provide guidance regarding this determination are as follows:

> (A) the class representatives and counsel have adequately represented the class;
>
> (B) the proposal was negotiated at arm's length;
>
> (C) the relief provided for the class is adequate, taking into account:
>
> > (i) the costs, risks, and delay of trial and appeal;
> >
> > (ii) the effectiveness of any proposed method of distributing relief to the class, including the method of processing class-member claims;
> >
> > (iii) the terms of any proposed award of attorney's fees, including timing of payment; and
> >
> > (iv) any agreement required to be identified under Rule 23(e)(3); and
>
> (D) the proposal treats class members equitably relative to each other.

Fed. R. Civ. P. 23(e)(2).

In tandem with Rule 23(e), some courts within the Third Circuit evaluate class action settlements under the nine factors outlined in *Girsh v. Jepson*, 521 F.2d 153, 157 (3d Cir. 1975), which require a court to consider: (1) the complexity, expense, and likely duration of the litigation; (2) the reaction of the class to the settlement; (3) the stage of the proceedings and the amount of discovery completed; (4) the risks of establishing liability; (5) the risks of establishing damages; (6) the risks of maintaining the class action through trial; (7) the ability of the defendants to withstand a greater judgment; (8) the range of reasonableness of the settlement fund in light of the best possible recovery; (9) the range of reasonableness of the settlement fund to a possible recovery in light of all the attendant risks of litigation. *In re Warfarin Sodium Antitrust Litig.*, 391 F.3d 516, 534–35 (3d Cir. 2004) (citing *Girsh*). In light of this, in addition to the 23(e)(2) factors, Plaintiffs will address each of the *Girsh* factors to the extent they are applicable, many of which overlap.

In reviewing these factors, there is a strong presumption in favor of voluntary settlements that promote the amicable resolution of disputes, conserve judicial resources, and benefit the parties by avoiding the costs and risks of a lengthy and complex trial. *Ehrheart v. Verizon Wireless*, 609 F.3d 590, 594–95 (3d Cir. 2010); *see also Doe I v. Int'l Fin. Corp.*, No. CV 17-1494-JFB-SRF, 2024 WL 4384970, at *6 (D. Del. Oct. 3, 2024) ("Courts generally favor settlements to avoid lengthy litigation.") "This presumption is especially strong in class actions." *Id*. at 595.

A. The Settlement Is the Result of Good Faith, Arm's Length Negotiations By Well-Informed and Experienced Counsel

"In the Third Circuit, a settlement agreement is entitled to a presumption of fairness when it resulted from arm's length negotiations between experienced counsel." *Goncalves v. AJC Constr. Inc.*, No. 21-CV-04631, 2022 WL 2985636, at *3 (E.D. Pa. July 28, 2022) (citing *In re Gen. Motors Corp. Pick–Up Truck Fuel Tank Prods. Liab. Litig.*, 55 F.3d 768, 800 (3d Cir. 1995)); s*ee also* Rule 23(e)(2)(B); *In re CIGNA Corp.*, No. 02–8088, 2007 WL 2071898, at *3 (E.D. Pa.

July 13, 2007) (noting that a presumption of fairness exists where parties negotiate at arm's-length). "[T]he involvement of a neutral or court-affiliated mediator or facilitator in those negotiations may bear on whether they were conducted in a manner that would protect and further the class interests." *Int'l Fin. Corp.*, 2024 WL 4384970, at *7.

Here, the Parties engaged in a full-day mediation with experienced JAMS mediator Stephen Lucke through experienced counsel on July 16, 2025. Porter Decl. ¶ 9. In advance of the mediation, the Parties provided the mediator with written statements outlining their views on liability and damages, as well as separate confidential written statements laying out the strengths and weaknesses of their cases. *Id.* Although the Parties were unable to come to terms on the day of mediation itself, they continued discussions in the following weeks. *Id.* It was not until September 10, 2025, after weeks of back-and-forth communications, that the Parties agreed to the key terms contained in the Settlement Agreement. *Id.* The Parties continued to negotiate over remaining terms until December 30, 2025, when they signed the Settlement Agreement. *Id*. Throughout the settlement discussions, the Parties vigorously debated the merits of their claims and defenses. Their negotiations ultimately spanned 3 months and were hard fought. *Id*. And, as discussed below, given the benefit of the early-stage discovery period, the Parties entered the negotiations with a much more thorough understanding than is typical at this juncture of the issues that would be presented at trial.

The proposed Settlement is the result of good faith, arm's-length negotiations by well-informed and experienced counsel. Rule 23(e)(2)(B) (arms-length negotiation requirement) is thus met.

B. The Complexity, Expense, and Likely Duration of the Litigation

Addressing the first *Girsh* factor, as well as Rule 23(e)(2)(C)(i), which generally address the likely risk, expense, and duration of litigation, the Parties have different views about

Defendants' actions, their potential liability and the likely outcome of the litigation. Plaintiffs' core allegations regarding the ESOP Transaction rested on facts that were strongly contested by Defendants; indeed, both sets of Defendants moved to dismiss the SAC in its entirety. In so doing, Defendants pointed to evidence that countered Plaintiffs' central critiques, including ACCT's strong financial performance following the ESOP Transaction, which, in their view, supported the conclusion that Defendants have no liability. If the lawsuit were to proceed, Plaintiffs would have to overcome these and other defenses and arguments. These fact-intensive inquiries would have led to a battle of the experts and conflicting evidence and testimony, which would have placed the ultimate outcome of the litigation in doubt, because no party could reasonably be certain that its expert or evidence would carry the day.

Proceeding to full fact and expert discovery, summary judgment, class certification, and ultimately trial also would have taken a significant amount of time and attorney resources. Regardless of whether this case was decided at summary judgment or after a trial, there likely would have been appeals that followed, further delaying resolution and causing more expense.

Thus, the proposed Settlement—which includes $3 million in cash and a $5.75 million reduction in debt held by ACCT and the ESOP—is a good result for the Settlement Class and presents no grounds "to doubt its fairness or other obvious deficiencies such as unduly preferential treatment of class representatives or segments of the class …." *Du on behalf of Enteromedics, Inc. v. Blackford*, No. 17-CV-194, 2018 WL 4691046, at *5 (D. Del. Sept. 28, 2018) (citation omitted).

C. The Stage of the Proceedings and the Amount of Discovery Completed

With regard to the third *Girsh* factor, as described in Section II.B above, though the Parties reached a Settlement in principle at a relatively early stage of the case—while motions to dismiss were pending, and just as formal fact discovery was getting underway—the Parties are

nevertheless well informed about the facts of the case due to an early-stage discovery period conducted pursuant to the Court's Scheduling Order.

That Order authorized a "Phase 1" discovery period in which the Parties would "exchange initial documents to facilitate amendment and merits evaluation" and "conduct discovery pertaining to any potential Motions to Compel Arbitration." Dkt. No. 37 at 1. Pursuant to those directives, Defendants produced a number of documents to Plaintiffs—approximately 1,700 pages in total. Porter Decl. ¶ 6. Included among those documents were some of the central documents relevant to this (and any ESOP) case: the valuation report relied on by the Trustee Defendants in the lead up to the ESOP Transaction, the stock purchase agreement for the ESOP Transaction, and the Trustee Defendants' notes from various due diligence meetings prior to the ESOP Transaction. *Id.* As a result of this production, Class Counsel had significant (and unusual) insight at an early stage on the central issues in the case. Further assisting Class Counsel was a valuation expert who provided a preliminary analysis to Class Counsel on his opinion of the fair market value of the ACCT stock purchased by the ESOP and damages. *Id.* ¶ 8.

"Thus, the parties have conducted sufficient discovery to estimate the merit and value of the Plaintiffs' case against [Defendants] and reach a reasonable settlement." *Gates v. Rohm & Haas Co.*, 248 F.R.D. 434, 444 (E.D. Pa. 2008); *see Pfeifer v. Wawa, Inc.*, Civ. No. 16-497, 2018 WL 2057466, at *6 (E.D. Pa. May 1, 2018) (finding "substantial discovery" where documents related to the merits and the Class's potential recovery had been produced, and plaintiff had hired valuation experts). This discovery has allowed the Parties to fully and fairly assess the allegations and strengths and weaknesses of their respective positions at an early stage. The third *Girsh* factor supports approval of the Settlement.

D. The Risks of Establishing Liability, Damages, and Maintaining the Class Action Through Trial

The fourth, fifth, and sixth *Girsh* factors, and Rule 23(e)(2)(C)(i), account for the risks of establishing liability and damages, and maintaining certification throughout the trial. These factors "balance the likelihood of success and the potential damage award if the case were taken to trial against the benefits of immediate settlement." *In re Wilmington Tr. Sec. Litig.*, No. 10-CV-0990-ER, 2018 WL 6046452, at *5 (D. Del. Nov. 19, 2018) (quoting *In re Prudential Ins. Co. Am. Sales Prac. Litig. Agent Actions*, 148 F.3d 283, 319 (3d Cir. 1998)). As to the risks of establishing liability, this factor "examine[s] what the potential rewards (or downside) of litigation might have been had class counsel elected to litigate the claims rather than settle them." *Gen. Motors*, 55 F.3d at 814. As to damages, this factor "attempts to measure the expected value of litigating the action rather than settling it at the current time." *In re Cendant Corp. Litig.*, 264 F.3d 201, 238–39 (3d Cir. 2001) (quoting *Gen. Motors*, 55 F.3d at 816). Finally, this factor considers the likelihood of maintaining class certification through trial. *In re Warfarin*, 391 F.3d at 537.

Here, Plaintiffs faced significant risks. As discussed above in Section IV.B, the Parties had different views about the likely outcome of the litigation and the proper calculation of fair market value of ACCT stock at the time of the ESOP Transaction. Defendants contend that the Plan and its participants were not harmed at all. Plaintiffs contend that the Plan incurred significant financial loss through its overpayment for ACCT shares. That core dispute had not been resolved at the time the Parties reached the Settlement, and the uncertainty put all Parties at great risk.

Further, counsel for the Parties, having litigated similar issues extensively in the past, *see, e.g.*, Porter Decl. ¶ 11, were fully aware of these risks and the possible outcomes, and the Parties were able to reach a settlement that balanced those risks.

E. The Ability of the Defendants to Withstand a Greater Judgment

The seventh *Girsh* factor concerns the ability of the defendant to withstand a greater judgment. Plaintiffs submit that this factor is not a significant concern in this case because it did not directly factor into the Parties' negotiations. Nonetheless, the balance of other factors still supports approval of this Settlement. *See In re Processed Egg Prods. Antitrust Litig.*, No. 08-MD-2002, 2016 WL 3584632, at *16 (E.D. Pa. June 30, 2016) ("Even if the Court were to presume that the defendants' resources far exceeded the settlement amount, in light of the balance of the other factors considered which indicate the fairness, reasonableness, and adequacy of the settlement, the ability of the defendants to pay more, does not weigh against approval of the settlement."); *see also Int'l Fin. Corp.*, 2024 WL 4384970, at *8) ("the neutrality of this factor does not weigh against final approval of the settlement where, as here, the other *Girsh* factors support a conclusion that the settlement is fair, reasonable, and adequate.")

F. The Range of Reasonableness of the Settlement Fund in Light of the Best Possible Recovery and the Attended Risks of Litigation

The eighth and ninth *Girsh* factors and Rule 23(e)(2)(C)(i)-(iv) assess the range of reasonableness of the settlement fund in light of the best possible recovery and the risks of litigation. These factors weigh "the present value of the damages plaintiffs would likely recover if successful, appropriately discounted for the risk of not prevailing, … compared with the amount of the proposed settlement." *Prudential*, 148 F.3d at 322.

As courts in this Circuit have noted, "in conducting the analysis, the court must guard against demanding too large a settlement based on its view of the merits of the litigation; after all, settlement is a compromise, a yielding of the highest hopes in exchange for certainty and resolution." *Sullivan v. DB Investments, Inc.*, 667 F.3d 273, 324 (3d Cir. 2011). Indeed, even recoveries representing a very small percentage of the defendant's maximum exposure, which this

is not, may be found to be fair, adequate and reasonable. *See, e.g.*, *In re Rite Aid Corp. Sec. Litig.*, 146 F. Supp. 2d 706, 715 (E.D. Pa. 2001) (noting that since 1995, class action settlements have typically "recovered between 5.5% and 6.2% of the class members' estimated losses"); *Sullivan*, 667 F.3d at 323 (noting the importance of weighing "the realistic, rather than theoretical, potential for recovery after trial" in comparing the value of settlement versus trial).

Considering the costs, risks, and delay of trial and appeal, the immediate and certain recovery of the $8.75 million Settlement Amount outweighs the uncertain possibility of a greater amount in the future, particularly given the amount of time it would take through trial and appeals for any judgment to be reduced to actual payment to Plan participants.

In cases, such as this one, alleging that the trustee violated ERISA by causing an employee stock ownership plan to pay too much for the stock of a privately held company, the measure of loss is typically the difference between what the plan paid for the stock and what the stock was worth at the time of the transaction. *See Perez v. Bruister*, 823 F.3d 250, 270–72 (5th Cir. 2016); *Chao v. Hall Holding Co, Inc.*, 285 F.3d 415, 423, 444 (6th Cir. 2002); *Perez v. First Bankers Trust Servs., Inc.*, No. 12-4450, 2017 WL 1232527, at *81 (D.N.J. Mar. 31, 2017). As noted, Plaintiffs commissioned a preliminary damages estimate from their retained valuation expert, who estimated that, in his opinion, the ESOP overpaid by between $34 million and $77 million. Porter Decl. ¶ 8. The $8.75 million in total consideration associated with the proposed Settlement represents 11.4% of the high end of that estimated damages range and 25.7% of the low end.

The Settlement Amount is reasonable in light of the potential damages. *See, e.g.*, *McLachlan v. Bd. of Trs. of Elevator Constructors Annuity & 401(k) Ret. Plan*, No. CV 22-4115, 2025 WL 1116533, at *6 (E.D. Pa. Apr. 15, 2025) (approving a 5.11% recovery "based on Plaintiffs' estimate of maximum damages" as reasonable where settlement was "negotiated at

arm's length with the hands-on involvement of an experienced mediator" given "probability that proceeding to trial would have yielded no recovery."); *O'Hern v. Vida Longevity Fund, LP*, No. CV 21-402-SRF, 2023 WL 3204044, at *6 (D. Del. May 2, 2023) (approving a settlement which would "result in recovery of about 5.4%" of potential losses, which was "in line with recoveries in comparable settlement agreements approved by courts."); *Schuler v. Meds. Co*., No. 14-CV-1149, 2016 WL 3457218, at *8 (D.N.J. June 24, 2016) (finding recovery of 4.0% of estimated damages fell within the range of reasonableness); *In re Ikon Office Solutions, Inc. Sec. Litig.,* 194 F.R.D. 166, 183–84 (E.D. Pa. 2000) (approving 5.2% to 8.7% recovery "in light of the strength of the claims"); *In re Rite Aid Corp. Sec. Litig.*, 146 F. Supp. 2d at 715 (noting that since 1995, class action settlements have typically "recovered between 5.5% and 6.2% of the class members' estimated losses").

While the Settlement Amount includes both cash and a reduction in ACCT's debt (the Seller Note Reduction), the latter directly benefits the ESOP and each share of ACCT stock it holds. The ESOP Transaction was financed by the ESOP's sponsor (ACCT), including through promissory notes (the Seller Notes) issued to the ACCT Defendants. Those Seller Notes are a component of ACCT's debt, and thus reduce the equity value of ACCT stock. As a result, the $5.75 million Seller Note Reduction increases the equity value of ACCT stock held by the ESOP. That is a direct benefit to the Plan and its participants, and serves to correct one of the effects of the alleged overpayment (namely, the increased debt taken on by ACCT). That benefit is why other courts have approved ESOP settlements that include debt reduction as a component of the recovery. *See, e.g.*, *Chea v. Lite Star ESOP Comm.*, No. 1:23-CV-00647-SAB, 2026 WL 383318 (E.D. Cal. Feb. 11, 2026) (finally approving settlement for $1.5 million in cash and $1 million in debt reduction); *Smith v. Greatbanc Tr. Co. et al.*, No. 1:20-CV-02350, Dkt. 163 (N.D. Ill. Aug.

23, 2023) (finally approving settlement for $15 million in debt reduction and $2.5 million in cash, among other consideration). Given the potential defenses and uncertainty inherent in any dispute about business valuation and the attendant risk of recovering nothing for Plan participants, the proposed Settlement represents a good result for the Settlement Class.

G. The Effectiveness of Distributing Relief to the Class

Rule 23(e)(2)(C)(ii) examines the effectiveness of any proposed method of distributing relief to the class, including the method of processing any class member claims. Here, the Settlement Agreement provided that one of the ACCT Defendants would direct ACCT to provide the Settlement Administrator with the names and last known addresses of the Settlement Class Members, the number of vested shares of ACCT stock allocated to the ESOP accounts of Settlement Class Members, and if the Class Member received a prior distribution of all or a portion of their account balance, the number of shares of ACCT stock redeemed in the distribution (collectively, the "Class Data"). Settlement Agmt. § 2.2.3 (Dkt. No. 92). The Class Data was provided to the Settlement Administrator on or around July 2, 2026. Britton Decl. ¶ 9. The Settlement Administrator will use that information to make distributions to Settlement Class Members in accordance with the Plan of Allocation. No claim forms are required. This method of distributing relief is both effective and efficient.

H. The Reaction of the Class

The second *Girsh* factor considers the reaction of the class to the Settlement. To date, the Settlement Administrator has received eight inquiries by telephone, and no Class Member has objected to the Settlement, nor articulated concerns with any aspect of the Settlement. Britton Decl. ¶ 14; Porter Decl. ¶ 21. The absence of any objections to date indicates that the Class views the Settlement terms favorably. However, if any objections are submitted after the motion for final approval is filed, Plaintiffs will submit a response before the Fairness Hearing.

I. The Terms of the Proposed Award of Attorneys' Fees

Rule 23(e)(2)(C)(iii) looks at the terms of any proposed award of attorneys' fees, including timing of payment. Contemporaneously with this motion, Plaintiffs filed a motion for approval of an award of attorneys' fees of $1,312,500 and litigation expenses of $45,732.90. That request is consistent with Plaintiffs' Preliminary Approval Motion that a requested award of attorneys' fees would not exceed 15% of the Settlement Amount plus reimbursement of litigation expenses. Dkt. No. 90 at 7-8. The attorneys' fees and expenses shall be paid from the Settlement Fund Account. Settlement Agmt. § 9.1 (Dkt. No. 92). The requested fee is within the range of approved fee awards in this jurisdiction. *See* Pls.' Mem. in Supp. of Mot. for Attorneys' Fees and Costs, Settlement Administration Expenses, and Service Awards, at 13-14. The Class has been notified of the maximum amount of fees that could be requested and have not objected to the fee application. Britton Decl. ¶ 16.

J. The Proposal Treats Class Members Equitably Relative to Each Other

Under Rule 23(e)(2)(D), the court must consider whether the settlement proposal treats class members equitably relative to each other. As noted in Section III(B) above, Class Members who are current participants in the Plan will all benefit from the Seller Note Reduction, *see* Settlement Agmt. § 7.4, which will increase the value of ACCT stock by roughly $.33 per share (derived by taking $5.75 million and dividing it by all 17,386,919 ACCT shares held by the Plan, which is the 100% owner of ACCT). Because the shares already redeemed by the Cashed-Out Class Members will not benefit from the Seller Note Reduction, the Cashed-Out Class Members will receive a cash payment of $.33 per share for each share cashed out. All Class Members—including the Cashed-Out Class Members—will then share pro rata in the Net Proceeds. The Settlement thus provides substantial relief to the Settlement Class and has no obvious deficiencies such as preferential treatment to a portion of the Class. *See Mehling v. New York Life Ins. Co.*, 246

F.R.D. 467 at 473, n.3 (E.D. Pa. Oct. 24, 2007) (granting preliminary approval to pension plan class action settlement allocating settlement payment on *pro rata* basis).

In sum, the proposed Settlement is a fair compromise of the Settlement Class's claims. Porter Decl. ¶ 18.

K. Agreements Made in Connection with the Settlement

Pursuant to Rule 23(e)(3), the Parties have entered a Settlement Agreement in connection with the Settlement. Class Counsel also has agreements with other co-counsel (defined in the Settlement Agreement as "Liaison Counsel"). A copy of those agreements are available to the Court upon request.

V. The Class Is Appropriately Certified For Settlement Purposes

The Court preliminarily certified the Class for settlement purposes when it granted preliminary approval and approved the issuance of Class Notice. Dkt. No. 94. For the reasons contained in the brief in support of preliminary approval, Dkt. No. 90 at 20-29, which have not changed, the Class meets all the requirements of Rule 23(a) and 23(b)(1).

In brief, the Class is sufficiently numerous because it encompasses approximately 4,250 Members. It satisfies commonality because the alleged violations of ERISA based on the improper value of ACCT stock are the same as to all Class Members. The Settlement Class satisfies typicality and adequacy because Plaintiffs' claims arise from the same facts as other Settlement Class Members, and they have no conflict with the Settlement Class. The requirements of Rule 23(b)(1)(A) and (B) are met because prosecuting separate actions would create a risk of inconsistent adjudications, and an individual adjudication would apply to the Plan as a whole.

VI. Conclusion

The proposed Settlement meets the standard for final approval. Accordingly, Plaintiffs respectfully request that the Court issue an Order certifying the Class for settlement purposes and

granting final approval of the Settlement Agreement. A proposed Final Judgment and Order has been filed with this Motion.

Dated: October 5, 2026

Respectfully Submitted,

/s/ Jeffrey M. Hahn

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CERTIFICATE OF SERVICE

I certify that on October 5, 2026, a true and correct copy of the foregoing document was filed with the Clerk of Court using the CM/ECF system, which will send electronic notification of such filing to all counsel of record.

/s/ Jeffrey M. Hahn
Jeffrey M. Hahn (*pro hac vice*)

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

DEANNA R. LEDUC and TERRI TRIPP, on behalf of the ACCT Holdings, Inc. Employee Stock Ownership Plan, and on behalf of a class of all other persons similarly situated, **Plaintiffs,** v. **MIGUEL PAREDES, PRUDENT FIDUCIARY SERVICES, LLC, CHRISTOPHER J. DEBBAS, JAMES R. GRIFFITHS, RUSSELL HUGHES, JOSEPH LEMBO, GREGORY S. CAMPBELL, and G.D. CAMPBELL ASSOCIATES, L.P.,** **Defendants.**	**Case No. 2:24-cv-05970-WB**

DECLARATION OF GREGORY Y. PORTER

I, Gregory Y. Porter, declare as follows:

1. I make this declaration in support of Plaintiffs' Unopposed Motion for Final Approval of Settlement and Certification of Settlement Class and Plaintiffs' Motion for Attorneys' Fees and Costs, Settlement Administration Expenses, and Service Award.

2. I am a member in good standing of the Bar of the Commonwealth of Virginia, the state of New York, and the District of Columbia. I am admitted to practice before this Court *pro hac vice*, and am a partner at Bailey & Glasser, LLP, which is counsel for Plaintiffs in this matter.

3. All the facts stated herein are true and correct within my personal knowledge, and if called as a witness, I could and would testify competently to the facts stated herein.

4. I am more than 18 years of age, am capable of making this declaration, and have personal knowledge of the following.

5. I, along with other Bailey & Glasser attorneys, have been actively involved in all stages of this lawsuit to date, including but not limited to investigating and preparing the Complaint and subsequent amendments to it, meeting and conferring with defense counsel regarding discovery and case management, reviewing document productions discussed below, responding to Defendants' motions to dismiss and motion to strike, engaging an expert in private company valuations who prepared a preliminary analysis for this case, and participating in a mediation process and negotiating the settlement that came out of it.

6. Though the Parties reached a settlement in principle at a relatively early stage of the case (after briefing on Defendants' motion to dismiss had closed), the Parties still engaged in a limited discovery period that required Bailey & Glasser attorneys to review a significant number of core documents in the case. Specifically, after the Court authorized a "Phase 1" discovery period in which the Parties would "exchange initial documents to facilitate amendment and merits evaluation" and "conduct discovery pertaining to any potential Motions to Compel Arbitration." Dkt. No. 37 at 1. Defendants produced documents to Plaintiffs totaling approximately 1,700 pages, including the valuation report relied on by the Trustee Defendants in the lead up to the ESOP Transaction, the stock purchase agreement for the ESOP Transaction, and the Trustee Defendants' notes from various due diligence meetings prior to the ESOP Transaction. Plaintiffs also propounded interrogatories and requests for production of documents to Defendants.

7. The Parties also engaged in motions practice. Specifically, both the Trustee Defendants and ACCT Defendants filed motions to dismiss on April 30, 2025, Dkt. Nos. 60 &

61, which Plaintiffs opposed, Dkt. Nos. 68 & 69. Defendants also filed a motion to strike Plaintiffs' use in their opposition brief of the valuation report the Trustee Defendants relied on in connection with the ESOP Transaction, Dkt. No. 72, which Plaintiffs also opposed, Dkt. No. 77.

8. Class Counsel also retained a valuation expert who provided a preliminary analysis to Class Counsel on his opinion of the fair market value of the ACCT stock purchased by the ESOP, estimating that the ESOP overpaid by between $34 million and $77 million.

9. The Parties held a full-day mediation with JAMS mediator Stephen Lucke on July 16, 2025, shortly after briefing on the motions to dismiss was complete. In advance of the mediation, the Parties submitted statements to the mediator laying out their positions and responding to the mediator's questions. The Parties also separately provided the mediator with confidential statements assessing the strengths and weaknesses of their respective claims and defenses. Though unable to resolve this matter at the mediation, the Parties continued talking with the mediator in the weeks that followed. Those talks continued through September 10, 2025, when the Parties reached a settlement in principle. The Parties signed the Settlement Agreement on December 30, 2025.

10. I have worked on ERISA class actions since 1998. I have served as lead or co-lead counsel for plaintiffs in many important ERISA cases, as described below.

11. I have direct experience in lawsuits under ERISA challenging Employee Stock Ownership Plan (ESOP) transactions. *See Randall v. GreatBanc Trust Co*., 22-cv-02354 (D. Minn.) ($84 million settlement); *Coleman v. Brozen et al.*, No. 3:20-1358 (N.D. Tex. 2025) ($12.75 million settlement allocated to Class); *Bonds v. Heeter*, No. 2:23-cv-12045 (E.D. Mich.) ($1.8 million settlement); *Lysengen v. Argent Tr. Co.*, No. 1:20-01177 (C.D. Ill. 2025) ($4 million settlement); *Placht v. Argent Trust Company*, No. 21-cv-5783 (N.D. Ill. 2025) ($5.9

million settlement); *Henry v. Wilmington Trust, N.A. et al.*, No. 19-1925 (D. Del. 2025) ($8 million settlement); *Brundle v. Wilmington Trust N.A.*, 241 F. Supp. 3d 610 (E.D. Va. 2017) ($29.7 million trial judgment); *Allen v. GreatBanc Trust Co.*, 835 F.3d 670 (7th Cir. 2016) (reversing trial court ruling on motion to dismiss in an ESOP class action; lawsuit settled for $2.3 million); *Jessop v. Larsen*, No. 14-cv-00916 (D. Utah) ($19.8 million settlement secured for ESOP plan participants in 2017); *Swain v. Wilmington Trust, N.A.*, No. 17-071 (D. Del.) ($5 million settlement); *Casey v. Reliance Trust Co.*, 18-cv-00424 (E.D. Tex.) ($6.25 million settlement for ESOP plan participants); *Choate v. Wilmington Trust, N.A.*, 17-cv-250 (D. Del.) ($19.5 million settlement); *Blackwell v. Bankers Trust Co. of South Dakota*, No. 18-cv-141 (S.D. Miss.) ($5 million settlement); *Fink v. Wilmington Trust, N.A.*, No. 19-cv-1193 (D. Del.) ($5.5 million settlement); *Godfrey v. GreatBanc Trust Co.*, No. 18-cv-7918 (N.D. Ill.) ($16.5 million settlement); *Ahrendsen v. Prudent Fiduciary Services*, 21-cv-2157 (N.D. Ill.) ($8.7 million settlement); *Nistra v. Reliance Trust Co.*, No. 16 C 4773 (N.D. Ill.) ($13.36 million settlement). In December of 2016, I led a team of lawyers in an ERISA case that resulted in a $30 million judgment. *Brundle*, 241 F. Supp. 3d 610. The Fourth Circuit affirmed the judgment in all respects. *See Brundle v. Wilmington Trust, N.A.*, 919 F.3d 763 (4th Cir. 2019). I argued the appeal for Plaintiffs-Appellees. Bailey & Glasser currently represents plaintiffs in several other ESOP lawsuits.

12. I have been recognized by Chambers and Partners as being in the top band, "Band 1" for ERISA Litigation: Mainly Plaintiffs. Including myself, only six attorneys achieved that distinction, the highest available. Chambers rankings are based on factors including technical legal ability, professional conduct, client service, diligence, and commitment.

13. Beyond ESOP cases specifically, I have direct experience in lawsuits under ERISA involving complex financial products and services, and fiduciary decision making about investments, including the following: *Diebold v. Northern Trust*, No. 09-1934 (N.D. Ill.) ($34 million cash settlement in 2015); *Anderson v. Principal Life Ins. Co.*, No. 15-0119 (S.D. Iowa) ($3 million cash and $8.5 million in prospective relief in 2015); *Glass Dimensions, Inc. v. State Street Bank & Trust Co.*, No. 10-10588 (D. Mass.) ($10 million cash settlement in 2014); *In re CMS Energy ERISA Litig.*, No. 02-CV-72834 (E.D. Mich.) ($28 million recovered); *Sherrill v. Federal-Mogul Corp. Retirement Programs Committee*, No. 04-CV-72949 (E.D. Mich.) ($14 million recovered); *Bilewicz v. FMR LLC*, No. 13-10636 (D. Mass.) ($12 million cash and substantial prospective relief in 2014); *Figas v. Wells Fargo*, No. 08-04546 (D. Minn.) ($17.5 million settlement in 2011). All of the cases listed above were about retirement plan fiduciaries making imprudent investment decisions. The *Northern Trust* and *Glass Dimensions* cases involved complex securities lending transactions involving hundreds of retirement plans. In those cases, I was the chief architect of the complaints, led the expert discovery for the plaintiffs, and successfully argued several key motions.

14. I also have represented defendants in complex ERISA cases. I was part of the defense trial team in an ERISA class action against Prudential Life Insurance Company, which resulted in a verdict for the defendants. *See Dupree v. The Prudential Ins. Co. of Am.*, 2007 WL 2263892 (S.D. Fla. Aug. 7, 2007). In addition, I represented defendants in several of the earliest cases involving imprudent investments in employer stock, including *Koch v. Dwyer*, No. 98-5519 (S.D.N.Y.); *Tittle v. Enron*, No. 01-3913 (S.D. Tex.); and *Rankin v. Rots*, No. 02-CV-71045 (E.D. Mich.).

15. Ryan T. Jenny is a partner at Bailey & Glasser who joined the firm in 2015 after more than fifteen years representing ERISA defendants at large corporate law firms in the District of Columbia and New York. Mr. Jenny has represented clients in many fiduciary duty actions involving employee benefit plan investments in employer stock, such as *Brundle v. Wilmington Trust N.A.*, 241 F. Supp. 3d 610 (E.D. Va. 2017) ($29.7 million trial judgment); *Allen v. GreatBanc Trust Co.*, 835 F.3d 670 (7th Cir. 2016) (reversing trial court ruling on motion to dismiss in an ESOP class action; lawsuit settled for $2.3 million); *Swain v. Wilmington Trust, N.A.*, No. 17-071 (D. Del.) ($5 million settlement); *Casey v. Reliance Trust Co.*, 18-cv-00424 (E.D. Tex.) ($6.25 million settlement for ESOP plan participants); *Choate v. Wilmington Trust, N.A.*, 17-cv-250 (D. Del.) ($19.5 million settlement); *Blackwell v. Bankers Trust Co. of South Dakota*, No. 18-cv-141 (S.D. Miss.) ($5 million settlement); *Fink v. Wilmington Trust, N.A.*, No. 19-cv-1193 (D. Del.) ($5.5 million settlement); *Nistra v. Reliance Trust Co.*, No. 16 C 4773 (N.D. Ill.) ($13.36 million settlement); *Godfrey v. GreatBanc Trust Co.*, 18-cv-7918 (N.D. Ill.) ($16.5 million settlement); *Ahrendsen v. Prudent Fiduciary Services*, 21-cv-2157 (N.D. Ill.) ($8.7 million settlement); *Crowley v. Corning, Inc.*, 02- CV-6172 (W.D.N.Y.); *Holtzscher v. Dynegy, Inc.*, No. H-05-3293 (S.D. Tex.); *Crocker v. KV Pharm. Co.*, No. 09-cv-198 (E.D. Mo.); *In re BP p.l.c. ERISA Litig.*, MDL No. 10-md-2185 (S.D. Tex.); and *Knight v. Lavine*, 12- CV-611 (E.D. Va.), as well as in actions involving various other ERISA fee, funding, and fiduciary issues, such as *Alexander-Jones v. Wal-Mart Stores, Inc.*, No. C 10-03005 (N.D. Cal.); *In re Honda of Am. Mfg.*, No. 08-cv-1059 (S.D. Ohio); and *Sara Lee Corp. v. American Bakers Ass'n Ret. Plan*, No. 06-cv-00819 (D.D.C.). Mr. Jenny is a member of the firm's ERISA team and works on all of our ESOP cases.

16. Patrick Muench is a partner with Bailey & Glasser LLP who has specialized in complex litigation since 2009. Mr. Muench has served as counsel on ERISA cases involving breach of fiduciary duty claims, including *Brundle v. Wilmington Trust N.A.*, 241 F. Supp. 3d 610 (E.D. Va. 2017) ($29.7 million trial judgment); *Allen v. GreatBanc Trust Co.*, 835 F.3d 670 (7th Cir. 2016) (reversing trial court ruling on motion to dismiss in an ESOP class action; lawsuit settled for $2.3 million); *Swain v. Wilmington Trust, N.A.*, No. 17-071 (D. Del.) ($5 million settlement); *Casey v. Reliance Trust Co.*, 18-cv-00424 (E.D. Tex.) ($6.25 million settlement for ESOP plan participants); *Choate v. Wilmington Trust, N.A.*, 17-cv-250 (D. Del.) ($19.5 million settlement); *Blackwell v. Bankers Trust Co. of South Dakota*, No. 18-cv-141 (S.D. Miss.) ($5 million settlement); *Fink v. Wilmington Trust, N.A.*, No. 19-cv-1193 (D. Del.) ($5.5 million settlement); *Nistra v. Reliance Trust Co.*, No. 16 C 4773 (N.D. Ill.) ($13.36 million settlement); *Godfrey v. GreatBanc Trust Co.*, 18-cv-7918 (N.D. Ill.) ($16.5 million settlement); *Ahrendsen v. Prudent Fiduciary Services*, 21-cv-2157 (N.D. Ill.) ($8.7 million settlement).

17. Laura Babiak is an associate with Bailey & Glasser LLP who has represented clients in ERISA matters since joining the firm in 2020. As a member of the firm's ERISA team, Ms. Babiak has served as counsel and worked on all of the firm's ERISA cases.

18. Plaintiffs' Counsel believes that the Settlement between the Parties is fair and reasonable and in the best interests of the Participants and Settlement Class. In particular, the total Settlement Amount of $8.75 million represents 11.4% of the high end of Plaintiffs' expert's estimated damages range and 25.7% of the low end. The Settlement Class consists of 4,250 members.[1] The $3 million in Cash Payments alone amount to an average recovery of $705 across

[1] The Settlement Class here includes individuals who were vested participants in the Plan between December 21, 2021, and December 31, 2025. This includes individuals who currently participate in the Plan and maintain Plan accounts in which they are at least partially vested, in

the 4,250 Class Members, subject to reduction for amounts awarded as attorneys' fees, expenses, settlement administration costs, and service awards. Assuming the Court grants the instant motion in full, each of the Class Members would still receive, on average, more than $372 in individual net cash payments. Plaintiffs' Counsels' full reasons supporting the fairness and reasonableness of the settlement are set out in Plaintiffs' Memorandum in Support of Motion for Final Approval of Settlement and Certification of Settlement Class.

19. Before commencing mediation and the ensuing settlement negotiations, Plaintiffs' Counsel conducted an extensive investigation and had sufficient information about the nature and extent of the challenged practices, and the merits of the legal claims and factual allegations. The documents Plaintiffs obtained during the Phase I discovery period discussed above included transaction documents containing the terms of the ESOP Transaction; the valuation report prepared by the Trustee Defendants' valuation advisor; and the Trustee Defendants' notes from various meetings related to the ESOP Transaction. As noted, Plaintiffs' Counsel has worked with a valuation expert to obtain a preliminary assessment of the fair market value of the ACCT stock purchased by the ESOP in the ESOP Transaction. Thus, the Parties are very knowledgeable about the facts, legal issues, and strengths and weaknesses of their respective cases.

20. Plaintiffs have been actively involved and engaged in the litigation. Plaintiffs provided documents to their counsel used to draft the pleadings and assisted counsel in drafting responses to written discovery requests. Plaintiffs also conferred with counsel on the progress of the case, including settlement.

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addition to vested participants who previously separated from ACCT, retired, or died, and who received (or whose beneficiaries received) distributions on their vested shares.

21. Class Counsel's work on this matter remains ongoing. Class Counsel will: (a) draft and file the last Court submission concerning the Settlement due on October 5, 2026; (b) respond to questions from the Settlement Administrator and Class Members; (c) attend the Fairness Hearing on November 19, 2026, and address any objections or questions from the Court; and (d) if final approval is granted, supervise the distribution of payments to Settlement Class members. In addition, Class Counsel will continue to take any other actions necessary to support the Settlement until it is Final. To date, no Class Members have objected to the Settlement.

22. The work summarized above required the efforts of numerous attorneys and professional staff ("Timekeepers") from Bailey & Glasser LLP. I supervised all of the work completed by Bailey & Glasser attorneys on this case, and my team carefully reviewed the fee and expense records that support this Declaration in order to ensure their accuracy. Based on guidance from me, my team eliminated or reduced several time entries based on our billing judgment. Specifically, we deleted time records for employees with less than 10 hours in the case. The below table reflects the lodestar expended by each timekeeper from the beginning of the investigation until October 1, 2026. I believe that the time billed by the following timekeepers are for the type of work that would normally be charged to a fee-paying client.

Name	**Position**	**Hours**	**Hourly Rate**	**Lodestar**
Gregory Y. Porter	Partner	103.7	$1,430.00	$148,291.00
Patrick O. Muench	Partner	17.3	$1,200.00	$20,760.00
Ryan T. Jenny	Partner	381.7	$1,250.00	$477,125.00
Laura E. Babiak	Associate	141.6	$700.00	$99,120.00
Olivia O. Adubofour	Paralegal	42.4	$440.00	$18,656.00
Total		**686.7**		**$763,952.00**

23. As reflected in the above summary, Bailey & Glasser attorneys and paralegals have expended 686.7 hours and $763,952.00 in lodestar pursuing this matter through October 1, 2026.

24. The hourly rates for the Timekeepers listed above are their standard rates. Our firm's hourly rates are largely based upon a combination of the title, cost to the firm, and the specific years of experience for each attorney, as well as market rates for practitioners in the field.

25. Courts have recognized the significant experience that Plaintiffs' Counsel have in complex ERISA class action litigation and approved their customary rates in other cases as being consistent with that national market. *Randall v. GreatBanc Tr. Co*., 2026 WL 1068035, at *7 (D. Minn. Apr. 20, 2026) (approving senior counsel rates of up to $1,375; associate rates up to $750; and legal support staff up to $400 per hour); *Robertson v. Argent Tr. Co*., 2026 WL 508808, at *9 (D. Ariz. Feb. 20, 2026) (approving fee requests based 2024 rates of up to $1,240 for Plaintiffs' Counsel's partners and $580 for associates; and $400 for paralegals); *Bonds v. Heeter*, 23-cv-12045, Dkt. 85 (E.D. Mich. April 30, 2026) (approving fee request that included rates of up to $1,430 for parters; $700 for associates and $440 for a paralegal).

26. In my professional opinion, and based on my personal knowledge of the work that was performed and the requirements of this case and similar cases, the lodestar expended on this litigation by Bailey & Glasser's attorneys and paralegals was reasonable and necessary.

27. Class Counsel incurred $42,905.18 in litigation expenses. All the expenses were necessary and appropriate for the prosecution of this Action, and all are of the type that are customarily incurred in litigation and routinely charged to clients billed by the hour. Class Counsel has not received any compensation for their work or their expenses to this point.

Item	Cost
Travel	$259.18
Court Fees	$1,285.50
Valuation Expert Fee	$30,000.00
Mediator	$9,863.75
Legal Research	$902.53
Delivery and Other Expenses	$594.22
Total	**$42,905.18**

28. A summary of Bailey & Glasser's ERISA practice experience was attached as an exhibit to Plaintiffs' Motion for Preliminary Approval. See Dkt. 90-2.

29. A summary of RG's experience was attached as an exhibit to Plaintiff's Motion for Preliminary Approval. See Dkt. 90-2.

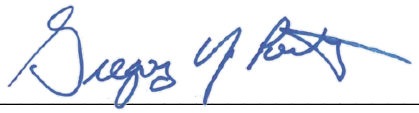
30. The Parties' Settlement Administrator, RG2 Claims Administration, LLC ("RG2"), has performed settlement administration services, which includes (1) reviewing the Settlement Class member information provided by Defendants; (2) preparing and mailing the Settlement Notices; (3) searching for valid addresses for any Settlement Class members whose Notices were returned as undeliverable; (4) establishing a telephone support line for Settlement Class members; (5) creating and maintaining the Settlement website; and (6) managing the project and communicating with the Parties regarding the status of settlement administration. If the Settlement is approved, then RG2 will also facilitate delivery of settlement payments to Settlement Class members as provided by the Settlement. Class Counsel selected RG2 after a bidding process involving six (6) additional settlement administration companies. The total expense of RG2's services is capped at to $40,000.

31. The Named Plaintiffs in this action dedicated significant time and effort to this matter, including by reviewing pleadings, responding to discovery requests, communicating with counsel, and evaluating the merits of the proposed settlement.

32. Class Counsel was informed by counsel for the ACCT Defendants that Defendants complied with the notice requirements under the Class Action Fairness Act, 28 U.S.C. § 1715(b), by sending a letter to the relevant government officials on January 14, 2026.

I declare, pursuant to 28 U.S.C. § 1746 and under penalty of perjury, that the foregoing is true and correct to the best of my knowledge, information and belief.

Executed in Washington D.C., this 5th day of October, 2026.



Gregory Y. Porter

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

DEANNA R. LEDUC and TERRI TRIPP, on behalf of the ACCT Holdings, Inc. Employee Stock Ownership Plan, and on behalf of a class of all other persons similarly situated, **Plaintiffs,** v. **MIGUEL PAREDES, PRUDENT FIDUCIARY SERVICES, LLC, CHRISTOPHER J. DEBBAS, JAMES R. GRIFFITHS, RUSSELL HUGHES, JOSEPH LEMBO, GREGORY S. CAMPBELL, and G.D. CAMPBELL ASSOCIATES, L.P.,** **Defendants.**	**Case No. 2:24-cv-05970-WB**

DECLARATION OF PETER K. STRIS IN SUPPORT OF PLAINTIFFS' UNOPPOSED MOTION FOR FINAL APPROVAL OF SETTLEMENT AND CERTIFICATION OF SETTLEMENT CLASS AND PLAINTIFFS' MOTION FOR ATTORNEYS' FEES AND COSTS, SETTLEMENT ADMINISTRATION EXPENSES, AND SERVICE AWARDS

This declaration is submitted in support of Plaintiffs' Unopposed Motion for Final Approval of Settlement and Certification of Settlement Class and Plaintiffs' Motion for Attorneys' Fees and Costs, Settlement Administration Expenses, and Service Awards.

I, Peter K. Stris, declare as follows:

1. I am a Founding Partner of Stris & Maher LLP. Together with Bailey & Glasser, LLP, our firm is counsel for Plaintiffs and the putative class in this action.

2. I am a member in good standing of the State Bar of California, and I am admitted to practice before this Court *pro hac vice*.

3. All the facts stated herein are true and correct based on my personal knowledge, and if called to do so, I could and would testify competently to the facts stated herein.

4. I am more than 18 years of age and am capable of making this declaration.

Personal Qualifications & Experience

5. I graduated from Harvard Law School in 2000 where I was an editor of the *Harvard Law Review*. I received my B.A. in music from the University of Pennsylvania in 1997.

6. For over two decades, I have been representing participants and beneficiaries in high-stakes and high-profile ERISA cases. In recognition of that work, *Chambers USA* has given me its top spot (Star Individual) in its "Nationwide – ERISA Litigation: Mainly Plaintiffs" category. https://chambers.com/department/stris-maher-llp-erisa-litigation-mainly-plaintiffs-usa-5:3194:12788:1. I am also one of the few plaintiff-side ERISA lawyers elected as a fellow of the American College of Employee Benefits Counsel. https://www.acebc.com/profiles/peter-stris.

7. I also have a prominent appellate practice. I am an elected fellow of the American and California Academies of Appellate Lawyers. https://www.appellateacademy.org/fellow/peter-stris-stris-amp-maher-llp-6663/; https://members.calappellate.org/member-directory/profile/232. *Chambers USA* ranks me "Band 1" for appellate litigation in California, identifying me as a Band 1 appellate lawyer in the state, and it ranks me "Band 2" for appellate litigation nationwide, identifying me as one of the leading appellate lawyers in the country. https://chambers.com/lawyer/peter-stris-usa-5:1536009.

8. I frequently represent parties in precedent-setting ERISA cases before the U.S. Supreme Court. Those cases, five of which I personally argued, include:

(a) ***Thole v. U.S. Bank, N.A.*, 590 U.S. 538 (2020).** Putative class action about the circumstances under which participants have standing to sue. Presented oral argument.

(b) ***Gobeille v. Liberty Mutual Insurance Co.*, 577 U.S. 312 (2016).** Case about the scope of ERISA preemption. Oral argument presented by my law partner Bridget Asay.

(c) ***Montanile v. Board of Trustees of the National Elevator Industry Health Benefit Plan*, 577 U.S. 136 (2016).** Case about the scope of plan reimbursement rights. Presented oral argument.

(d) ***US Airways, Inc. v. McCutchen*, 569 U.S. 88 (2013).** Subrogation case that resolved an important question left open in *Sereboff v. Mid Atlantic Medical Services, Inc*., 547 U.S. 356 (2006).

(e) ***Heimeshoff v. Hartford Life & Accident Ins. Co.*, 571 U.S. 99 (2013).** ERISA long-term disability case about whether parties can contractually alter the period of accrual for ERISA's statute of limitations.

(f) ***Conkright v. Frommert*, 559 U.S. 506 (2010).** Case about the circumstances under which a plan administrator can lose *Firestone* deference. Presented oral argument.

(g) ***LaRue v. DeWolff, Boberg & Assocs., Inc.*, 552 U.S. 248 (2008).** Case about the scope of ERISA remedies under 502(a)(2) and (a)(3). *The New York Times* described the Court's decision as "one of the most important rulings in years on the meaning of the federal pension law known as ERISA." Presented oral argument.

(h) ***Sereboff v. Mid Atl. Med. Servs., Inc.*, 547 U.S. 356 (2006).** Case presenting a question about the meaning of "equitable" under ERISA section 502(a)(3)(B). Presented oral argument.

9. I also represent parties in closely watched ERISA cases where the U.S. Supreme Court has called for the views of the Solicitor General. In addition to several of the merits cases discussed above, notable examples include: *ERISA Industry Committee v. City of Seattle,*

Washington, No. 21-1019 (counsel of record for respondent, the City of Seattle) (CVSG on May 31, 2022) (U.S. recommended denial) (petition denied); *Doe 1 v. Express Scripts, Inc.*, No. 21-471 (counsel of record for petitioners) (CVSG on December 13, 2021) (U.S. recommended denial) (petition denied); *Convergex Group, LLC v. Fletcher*, No. 17-343 (U.S. 2018) (counsel of record for respondent) (U.S. recommended denial) (petition denied); *RJR Pension Investment Committee v. Tatum*, No. 14-656 (U.S. 2015) (counsel for respondent) (U.S. recommended denial) (petition denied); and *Blue Cross and Blue Shield of Montana, Inc. v. Fossen*, No. 11-1155 (U.S. 2013) (counsel for respondent) (U.S. recommended denial) (petition denied).

10. I have prevailed in significant ERISA cases in virtually every circuit court of appeals. *E.g.*, **Second Circuit:** *Duke v. Luxottica U.S. Holdings Corp.*, 167 F.4th 16 (2d Cir. 2026) (obtained affirmance in part); *Knight v. IBM Personal Pension Plan*, No. 24-1281, 2025 WL 1009175 (2d Cir. Apr. 3, 2025) (obtained vacatur and remand); *Cedeno v. Sasson*, 100 F.4th 386 (2d Cir. 2024) (obtained affirmance); *Sullivan-Mestecky v. Verizon Communications Inc.*, 961 F.3d 91 (2d Cir. 2020) (obtained reversal); *Frommert v. Conkright*, 738 F.3d 522 (2d Cir. 2013) (obtained reversal); **Third Circuit:** *Henry v. Wilmington Trust NA*, 72 F.4th 499 (3d Cir. 2023) (obtained affirmance); **Fourth Circuit:** *McCravy v. Metro. Life Ins. Co.*, 690 F.3d 176 (4th Cir. 2012) (obtained reversal); **Fifth Circuit:** *Parrott v. Int'l Bancshares Corp.*, 167 F.4th 728 (5th Cir. 2026) (obtained affirmance in part); *Humana Health Plan, Inc. v. Nguyen*, 785 F.3d 1023 (5th Cir. 2015) (obtained reversal); **Sixth Circuit**: *Fleming v. Kellogg Co*., No. 23-1966, 2024 WL 4534677 (6th Cir. Oct. 21, 2024) (obtained reversal); **Seventh Circuit:** *Smith v. Bd. of Dirs. of Triad Mfg., Inc.*, 13 F.4th 613 (7th Cir. 2021) (obtained affirmance); **Eighth Circuit:** *Rozo v. Principal Life Ins. Co.*, 949 F.3d 1071 (8th Cir. 2020) (obtained reversal); *Silva v. Metro. Life. Ins. Co.*, 762 F.3d 711 (8th Cir. 2014) (obtained reversal); **Ninth Circuit:** *Wit v. United Behavioral Health*, 79 F.4th

1068 (9th Cir. 2023) (successful petition for rehearing); *The Depot, Inc. v. Caring for Montanans, Inc.*, 915 F.3d 643 (9th Cir. 2019) (obtained reversal in part); **Tenth Circuit:** *Harrison v. Envision Mgmt. Holding, Inc. Bd. of Dirs.*, 59 F.4th 1090 (10th Cir. 2023) (obtained affirmance); **Eleventh Circuit:** *Drummond v. S. Co. Servs., Inc.*, No. 24-12773, 2026 WL 1465861 (11th Cir. May 26, 2026) (obtained reversal), *Williams v. Shapiro*, 161 F.4th 1313 (11th Cir. 2025) (obtained affirmance); *Bd. of Trustees of Nat. Elevator Indus. Health Ben. Plan v. Montanile*, 593 F. App'x 903 (11th Cir. 2014) (unfavorably affirmed on appeal but later obtained reversal by U.S. Supreme Court).

11. In addition to my ERISA appellate practice, I litigate complex ERISA cases in district courts throughout the country. Representative examples of ERISA class action litigation handled by me and my colleagues at Stris & Maher are discussed below in paragraph 14.

12. I write and speak, typically by invitation, about a sweeping range of ERISA topics. For example, Brendan Maher and I were invited to serve as two of the five co-authors of the Sixth Edition of *ERISA Litigation*, published by Bloomberg BNA. I had primary responsibility for 11 of the book's 44 chapters covering topics including Excluded Plans, Enumerated Parties, Remedies, Preliminary Relief, Subject Matter Jurisdiction, Personal Jurisdiction, Class Actions, Insurance, Fees Litigation, Age Discrimination, and Misrepresentation.

Firm Background & Experience

13. Stris & Maher is a boutique law firm with a nationally recognized ERISA litigation practice. We are one of only four law firms in America ranked by *Chambers USA* in Band 1 for "ERISA Litigation: Mainly Plaintiffs".

14. Our lawyers have significant experience litigating ERISA class actions on behalf of plaintiffs. We have served as class counsel or co-counsel in ERISA cases including:

(a) ***Baleja v. Northrop Grumman Space and Mission Systems Corp. Salaried Pension Plan*, No. 5:17-cv-00235-JGB-SP (C.D. Cal.) (settled in 2026).** We developed this large ERISA class action (filed in 2017 in the Central District of California) challenging the application of an appreciated offset. The case raises issues similar to those in *Frommert v. Conkright*, No. 00-cv-06311 (W.D.N.Y.), a case we litigated for a decade recovering over $22 million for plaintiffs. Our firm defeated multiple motions to dismiss, obtained class certification, and completed fact and expert discovery. However, the district court judge dismissed our clients' breach of fiduciary duty claim on summary judgment, and found against our clients on their benefits claim after a bench trial. We appealed. The Ninth Circuit reversed the district court's order granting summary judgment, remanded our clients' breach of fiduciary duty claim for trial, and concluded as a matter of law that our clients are entitled to a guaranteed minimum monthly benefit under the retirement plan at issue. The matter subsequently settled for $21.5 million.

(b) ***Scott v. AT&T Inc.*, 3:20-cv-07094-JD (N.D. Cal.) (settlement in principle in 2026).** We serve as co-counsel in this putative class action alleging that AT&T systematically underpays pension benefits owed to married pension plan participants in violation of ERISA by using outdated actuarial assumptions to calculate their benefits. After defeating the defendants' motion to dismiss and motion for summary judgment in main part, the parties have reached a settlement in principle on a class-wide basis.

(c) ***Urlaub v. Citgo Petroleum Corp.*, 1:21-cv-04133 (N.D. Ill.) (settled in 2025).** We served as co-lead counsel in this certified class action alleging that the use of outdated mortality tables resulted in married retirees receiving less than the actuarial equivalent of the benefit that ERISA protects. After discovery and summary judgment briefing, the case settled for $10 million.

(d) ***Burnett v. Prudent Fiduciary Services LLC*, No. 1:22-cv-00270-RGA/JLH (D. Del.) (settled in 2025).** We served as co-lead counsel in this putative ESOP class action filed in the District of Delaware. Following more than two years of hard-fought litigation, the case settled for $14.5 million.

(e) ***Hensiek v. Bd. of Dirs. of Casino Queen Holding, Co., Inc.*, No. 3:20-cv-00377 (S.D. Ill.) (settled in 2024).** We served as co-lead counsel in this putative ESOP class action filed in the Southern District of Illinois. Following more than four years of litigation, the case settled for $7.1 million.

(f) ***Tom v. Com Dev USA, LLC*, No. CV 16-1363 PSG (GJSx) (C.D. Cal.) (settled in 2017).** We served as co-counsel in this certified class action alleging ERISA violations in the improper calculation, estimation, and payment of certain optional forms of benefits. After discovery and briefing cross-motions for summary judgment, the case settled for roughly $4 million.

(g) ***Dennard v. Transamerica Corp.*, No. 1:15-cv-00030 (N.D. Iowa) (settled in 2016).** We served as co-counsel in this excessive fee class action brought under ERISA. Our work helped bring about a settlement agreement that returned $3.8 million to the class and provided other valuable prospective relief.

(h) ***Hendricks v. UBS Fin. Servs., Inc.*, No. 2:12-cv-606-JRG-RSP (E.D. Tex. 2013); *Eddingston v. UBS Fin. Servs., Inc.*, No. 2:12-cv-422-JRG-RSP (E.D. Tex. 2013).** We were appointed co-lead class counsel in this $200+ million ERISA lawsuit. In that role, we successfully briefed and argued motions before the Eastern District of Texas, defeating defendant's motion to dismiss and to compel arbitration and obtaining class certification. On interlocutory

appeal, the Fifth Circuit reversed the district court's denial of defendants' motion to compel arbitration.

(i) ***Allen v. Honeywell Retirement Earnings Plan*, No. 2:04-cv-424-PHX-ROS (D. Ariz.) (settled in 2012).** We served as co-counsel in this complex ERISA class action. Our work contributed to a settlement that returned $23.8 million to the class.

Team Members' Backgrounds & Qualifications

15. In addition to myself, our team also includes **Jeff Hahn,** a partner at Stris & Maher LLP with particular expertise in ERISA. Before joining Stris & Maher in April of 2025, Mr. Hahn worked for 12 years as an attorney with the U.S. Department of Labor's Office of the Solicitor, Plan Benefits Security Division, where he litigated ERISA cases at both the trial and appellate level. In particular, Mr. Hahn litigated numerous ESOP cases in district court, including ***Perez v. GreatBanc Trust Co***., **No. 12-cv-1648 (C.D. Cal.)**, which settled before trial in 2014 for $5.25 million and a landmark fiduciary process agreement. Mr. Hahn also litigated two ESOP cases against Wilmington Trust Company—***Acosta v. Wilmington Trust, N.A.*, No. 19-cv-02793 (S.D.N.Y.)** and ***Acosta v. Wilmington Trust, N.A.*, No. 17-cv-6325 (S.D.N.Y.)**—that culminated in an $88 million global settlement between the Department of Labor and Wilmington Trust in 2020. Mr. Hahn also lead a two-week bench trial in another ESOP case, ***Acosta v. First Bankers Trust Services, Inc.*, No. 12-cv-8648 (S.D.N.Y.),** which resulted in a $15.75 global settlement between the Department of Labor and First Bankers in 2018. In addition, Mr. Hahn has significant appellate experience, as he led the Department of Labor's ERISA appellate practice from 2021-2025; in total, Mr. Hahn filed dozens of briefs on novel ERISA issues throughout the country while at the Department of Labor, presenting oral argument in five of those cases. Mr. Hahn received his J.D. from the University of Texas School of Law in 2006, where he graduated with honors, and his

undergraduate degree from Emory University in 2001, where he graduated with high honors and Phi Beta Kappa.

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16. In my professional opinion, the Settlement reached in this case is fair and reasonable and in the best interests of the Participants and Settlement Class.

17. The Settlement's Independent Fiduciary, Fiduciary Counselors Inc., will be reviewing the Settlement, including (1) the scope of the release of claims, (2) the Settlement recovery and the amount of any attorneys' fees award and other sums to be paid from such recovery, (3) the Plan of Allocation; (4) whether the Settlement terms are reasonable; and (5) whether the Settlement complied with all relevant requirements set forth in the Prohibited Transaction Exemption 2003-39. I understand from counsel for the ACCT Defendants that the Independent Fiduciary's fee is $15,000.

18. Class Counsel undertook this case on a purely contingent-fee basis; had Plaintiffs lost the case, Class Counsel would have received neither fees nor reimbursement of their expenses.

19. As of the filing of this motion, there have been no objections to the Settlement or to attorneys' fees, costs, and service awards.

20. The work summarized above required the efforts of numerous attorneys and professional staff from Stris & Maher. The below table reflects the lodestar expended by each timekeeper from the beginning of the investigation until October 1, 2026. I believe that the time billed by the following timekeepers are for the type of work that would normally be charged to a fee-paying client. Timesheets supporting these figures are available should the Court wish to review.

Timekeeper	Title	Admitted to Bar	Hours	Rate	Lodestar
Peter K. Stris	Founding Partner	2000	12.70	$1,650.00	$20,955.00
Jeff Hahn	Partner	2006	377.70	$1,150.00	$434,355.00
Victor O'Connell	Partner	2012	20.20	$1,150.00	$23,230.00
Radha Pathak	Partner	2000	16.20	$1,150.00	$18,630.00
Rachel Fleischer	Staff Attorney	2021	111.80	$550.00	$61,490.00
TOTAL			**538.6**		**$558,660.00**

21. Our firm exercised billing judgment to reduce its lodestar, including ensuring that our time records do not contain any erroneously billed time entries and removing all entries for transient timekeepers. The excised time entries are not included in the lodestar noted above.

22. As reflected in the above summary, Stris & Maher attorneys have expended 538.6 hours and $558,660.00 in lodestar pursuing this matter through October 1, 2026. This investment of time prevented me and others on my team from working on other matters. My firm's compensation for services rendered and reimbursement for expenses in this case was wholly contingent on the success of this action and was completely at risk.

23. Our firm also advanced costs in the amount of $2,156.26, which was the cost of certificates of good standing, professional printing and delivery of the motions we prepared, and travel to hearings. These costs were contemporaneously documented in our firm's books and records. These expenses are the type and amount that our firm would normally charge to a fee-paying client and were reasonable and necessarily incurred in connection with this case.

24. Stris & Maher LLP's rates were found reasonable in *Urlaub v. Citgo Petroleum Corp.*, No. 1:21-cv-04133, ECF No. 176, 2 (N.D. Ill. Jan. 28, 2025) and *Burnett v. Prudent Fiduciary Servs. LLC*, No. 1:22-cv-00270, ECF No. 162, 2 (D. Del. Jan. 14, 2025). In *Baleja v. Northrop Grumman Space and Mission Systems Corp. Salaried Pension Plan*, No. 5:17-cv-00235-JGB-SP (C.D. Cal. May 5, 2026), the court relied on our lodestar in approving a fee award of

$6,450,000, equal to ~30% of the gross settlement amount. *Id.*, ECF No. 299, 9-10. In *Hensiek v. Bd. of Dirs. of Casino Queen Holding Co., Inc.*, No. 3:20-cv-377-DWD (S.D. Ill. Feb. 25, 2025), the court relied on our lodestar in approving a fee award of $2,366,666.67, equal to 33% of the gross settlement amount. *Id.*, ECF No. 554, 2.

25. The Named Plaintiffs in this action dedicated significant time and effort to this matter, including by reviewing pleadings, responding to discovery requests, communicating with counsel, and evaluating the merits of the proposed settlement.

I declare under penalty of perjury that the foregoing is true and correct. Executed on October 5, 2026.

Peter K. Stris

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

DEANNA R. LEDUC and TERRI TRIPP, on behalf of the ACCT Holdings, Inc. Employee Stock Ownership Plan, and on behalf of a class of all other persons similarly situated, **Plaintiffs,** v. **MIGUEL PAREDES, PRUDENT FIDUCIARY SERVICES, LLC, CHRISTOPHER J. DEBBAS, JAMES R. GRIFFITHS, RUSSELL HUGHES, JOSEPH LEMBO, GREGORY S. CAMPBELL, and G.D. CAMPBELL ASSOCIATES, L.P.,** **Defendants.**	**Case No. 2:24-cv-05970-WB**

DECLARATION OF ERIKA BRITTON REGARDING SETTLEMENT ADMINISTRATION

I, Erika Britton, declare as follows:

1. This declaration is submitted in support of Plaintiffs' Unopposed Motion for Final Approval of Settlement and Certification of Settlement Class and Plaintiffs' Motion for Attorneys' Fees and Costs, Settlement Administration Expenses, and Service Awards.

2. All the facts stated herein are true and correct within my personal knowledge, and if called as a witness, I could and would testify competently to the facts stated herein.

3. I am more than 18 years of age, am capable of making this declaration, and have personal knowledge of the following.

4. I am currently a Project Manager for RG/2 Claims Administration LLC (hereinafter "RG/2"), located at 30 South 17th Street Philadelphia, PA 19103. RG/2 provides administration services of class action settlement and notice programs. RG/2 has a nationwide presence with a collective 100 years of experience in class action litigation and settlement administration on their leadership team.

5. In my capacity as Project Manager, I am responsible for matters relating to the settlement administration for the above-captioned litigation.

6. RG/2 has been engaged in this matter to provide settlement administration services, including (among other things) the distribution of the Court approved Settlement Notices, the establishment and maintenance of a Settlement Website, the establishment and operation of a telephone call center facility and email response program, and the distribution of settlement benefits to Class Members (following final approval).

7. The Court approved RG/2 as the Settlement Administrator in its Order Granting Plaintiffs' Unopposed Motion for Preliminary Approval and Certification of Settlement Class.

8. As of October 1, 2026, RG/2 has incurred fees and expenses for its administration of this settlement in the amount of $12,384.90. Additional fees and costs will be incurred to include settlement administration services still remaining, such as determining the amounts allocable to individual Class Members and administering payments, and continued correspondence with Class Members. RG/2 estimates the total costs for services in connection with the administration of this Settlement, including fees incurred and anticipated future costs for completion of this initial distribution, are $26,326.90. Additional fees and costs will be incurred for any subsequent redistributions. RG/2's total fees and costs for this project are capped at $40,000.

Class Notices

9. On or about July 2, 2026, RG/2 received data files from Counsel for the ACCT Defendants, including Settlement Class Member names and addresses ("Class Data"). Prior to mailing the Notice, and in order to provide the best notice practicable and locate the most recent addresses for Class Members, RG/2 processed the list of 4,249 Class Member's names and addresses through the United States Postal Service's ("USPS") National Change of Address database ("NCOA") and updated the data with corrected information.

10. On August 21, 2026, RG/2 mailed the Court-approved Notice of Proposed Class Action Settlement ("Notice") to 4,249 Settlement Class Members that had an address available. While there are 4,250 Class Members total, the data provided by ACCT Defendants does not include a mailing address for one Class Member. A copy of the Notice was also posted on the settlement website. A copy of the Notice is attached hereto as **Exhibit A**. The Class Notice fully describes Class Counsel's request for attorneys' fees and costs, settlement administration expenses, and service awards.

11. To date, 442 of the 4,249 Notices mailed to Settlement Class Members were returned as undeliverable. Of those 442 returned Notices, three (3) were returned to RG/2 by the U.S. Postal Service with a forwarding addresses and were subsequently remailed. For the remaining 439 Notices, RG/2 performed extensive skip-trace procedures and was able to locate updated addresses for 275 Class Members.

12. In total, 164 out of 4,250 Class Members were ultimately undeliverable for Notice as of the date of this Declaration despite RG/2's efforts to verify address information in advance of mailing and to update address information and re-mail the Notices if they were initially returned. RG/2's records accordingly show a Notice delivery success rate of 96.14%.

Settlement Website and Telephone Information Line

13. From August 21, 2026, to the present, RG/2 has maintained a Settlement Website relating to this action. The internet address for this Settlement Website is www.ACCTESOPsettlement.com. The website address was printed on all Notices. To date, there have been 372 unique visitors to the Settlement Website. Among other things, the Settlement Website includes: (1) a "Home" page and "Notice" page, each containing clear notice of applicable deadlines; (2) case and settlement documents for download (including, among other things, the Settlement Agreement, Settlement Notice, Plan of Allocation, and the Court's Preliminary Approval Order); (3) contact information for Class Counsel and RG/2; and (4) phone and U.S. mail contact information for RG/2. RG/2 will also publish the Plaintiff's Motion for Attorneys' Fees and Expense Reimbursement, Settlement Administration Expenses, and Service Awards, and Plaintiff's Motion for Final Approval, after they are filed.

14. From August 21, 2026 to the present, RG/2 has also maintained a toll-free telephone support line as a resource for Class Members seeking information about the Settlement. The toll-free number for the telephone support line is 1-866-742-4955. This telephone number was referenced in the Settlement Notices and also appears on the Settlement Website. To date, RG/2 has received eight (8) calls related to the Settlement, all of whom spoke with a Call Center Representative.

Distribution of Settlement Including Rollover Requests

15. If the Settlement is approved and becomes final because the appeal period has passed, RG/2 will determine the amounts allocable to individual Class Members and administer payments. Current Participants will have their recoveries deposited directly into their ESOP Plan accounts. For class members without an active ESOP Plan account, RG/2 will issue the

Settlement payment by check or, for those that request a rollover, coordinate distribution as requested to a new plan.

No Objections

16. The Class has been notified of the maximum amount of fees that could be requested and have had the opportunity to object to the fee application. As of the date of this Declaration, I am not aware of any objections to the Settlement. Nor am I aware of any Class members expressing concerns with the Settlement.

I declare, pursuant to 28 U.S.C. § 1746 and under penalty of perjury, that the foregoing is true and correct to the best of my knowledge, information and belief.

Executed in Philadelphia, Pennsylvania, this 5th day of October, 2026.

Erika Britton

Erika Britton

Exhibit A

UNITED STATES DISTRICT COURT FOR THE EASTERN DISTRICT OF PENNSYLVANIA

NOTICE OF PROPOSED CLASS ACTION SETTLEMENT

***Leduc v. Paredes, et al.*, No. 24-cv-5970-WB (E.D. Pa.)**

This is a notice of a proposed class action settlement.

If you were a participant in the ACCT Holdings, Inc. Employee Stock Ownership Plan between December 22, 2021 and December 31, 2025, a class action lawsuit may affect your rights.

A federal court authorized this notice. This is not a solicitation from a lawyer. You are not being sued. You do not need to submit a claim form.

- A federal lawsuit alleges that the ACCT Holdings, Inc. Employee Stock Ownership Plan ("the Plan") sponsored by ACCT Holdings, Inc. ("ACCT"), was harmed by breaches of fiduciary duty and prohibited transactions in violation of the Employee Retirement Income Security Act ("ERISA"). Plaintiffs filed this lawsuit against certain Defendants in the U.S. District Court for the Eastern District of Pennsylvania (the "Lawsuit"). The Lawsuit claims that Defendants violated ERISA in connection with the Plan's acquisition of ACCT stock in December 2021 for $320 million (the "ESOP Transaction"). Specifically, Plaintiffs allege that the ESOP's trustee violated two provisions of ERISA—29 U.S.C. § 1104 and 29 U.S.C. § 1106—when he, among other things, approved the Plan's purchase of ACCT stock at a price that Plaintiffs allege exceeded fair market value. Plaintiffs allege that all of the remaining Defendants (ACCT shareholders who sold their stock to the ESOP) had knowledge of, and benefitted from, these alleged violations of ERISA, and that a subset of the remaining Defendants who appointed the trustee to represent the Plan in the ESOP Transaction violated their own duties under 29 U.S.C. § 1104 and 29 U.S.C. § 1105. Defendants deny all allegations of wrongdoing, fault, liability, or damage to the Plaintiffs and the Class, and deny they engaged in any wrongdoing or violation of law or breach of fiduciary duties.
- A Settlement has been reached that applies to all claims in this case. Nothing in the Settlement is an admission or concession on Defendants part of any fault or liability whatsoever, nor is it an admission on Plaintiffs' part that their claims lacked merit.
- This is a Class Action Settlement. The Class is defined as:

  > All vested participants in the ACCT Holdings, Inc. Employee Stock Ownership Plan and the beneficiaries of such participants as of the date of the December 22, 2021, ESOP Transaction through and including December 31, 2025. Excluded from the Class are the shareholders who sold their ACCT stock to the Plan in the ESOP Transaction, directly or indirectly, and their immediate families; the directors and officers of ACCT at the time of the ESOP Transaction and their immediate families, and legal representatives, successors, and assigns of any such excluded persons.

- The Settlement Agreement consists of two forms of relief: (1) cash payments totaling $3 million, and (2) a $5.75 million reduction in the balance of loans made to ACCT by certain of the Defendants in connection with the ESOP Transaction, which will increase the value of ACCT stock held by Class Members who maintain Plan accounts. The $3 million in cash will be paid into a Settlement Fund to be allocated to eligible Class Members after all Court-approved deductions, Settlement Administration Expenses (such as distributing this Notice), Class Counsel's attorneys' fees and costs, and other expenses. The Net Proceeds from the Settlement Fund will then be paid to the Class under the Plan of Allocation. The terms of the Settlement are in the Settlement Agreement dated December 30, 2025 (the "Settlement Agreement"), which is available on the Settlement website at www.ACCTESOPSettlement.com. The terms are summarized below. This Notice is a summary. In the event of any inconsistency, the Settlement Agreement, and any order of the Court, controls.
- Your rights and the choices available to you—and the applicable deadlines to act—are explained in this notice.
- The Court has yet to decide whether to approve 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 November 19, 2026 at 10:00 a.m. before the Honorable Judge Wendy Beetlestone, United States District Court for the Eastern District of Pennsylvania, located at 10614 U.S. Courthouse, 601 Market St., Philadelphia, Pennsylvania, 19106, Courtroom 10-A, to determine whether to grant final approval of the Settlement and approve (i) the requested attorneys' fees and expenses; (ii) administrative fees, costs, and expenses; and (iii) Service Awards to the Class

Representatives. If the Fairness Hearing is rescheduled, or if it is held by video conference or telephone, a notice will be posted on the Settlement website at www.ACCTESOPSettlement.com.

- Objections to the Settlement, or to (i) the requested attorneys' fees and expenses; (ii) administrative fees, costs, and expenses; or (iii) Service Awards, must be filed with the Court and submitted to the Settlement Administrator by U.S. Mail or email by October 29, 2026. More information about the objection process is in Section 9 of this notice.

YOUR LEGAL RIGHTS AND OPTIONS UNDER THE SETTLEMENT	
Our records indicate you are a Class Member. **If so, you do not need to do anything to receive your share of the Settlement.**	If you have an Active Plan Account, meaning your Plan Account has a vested positive balance, you will receive your share of the Net Proceeds as a direct deposit into your Plan Account. If you have withdrawn the balance from your Plan Account, you will receive your share of the Net Proceeds, if any, via check sent by mail (unless you elect a rollover to a qualified plan or individual retirement account (IRA)).
You can object to the Settlement no later than October 29, 2026.	If you want to object to any part of the Settlement, or to (i) the requested attorneys' fees and expenses, (ii) administrative fees, costs, and expenses, or (iii) Service Awards, you must submit your objection and any supporting documents to the Court and Settlement Administrator (identified in Section 9) by **October 29, 2026.**
You can attend a hearing on November 19, 2026 to discuss the fairness of the Settlement.	You may also attend the Fairness Hearing on **November 19, 2026**. If you wish to attend and speak at the hearing, you must provide the Court and Settlement Administrator with notice of your intent to appear by **October 29, 2026**. Please note that you may not be permitted to make an objection to the Settlement if you do not comply with the requirements for making objections.

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BASIC INFORMATION

1. Why did I get this notice?

You are receiving this notice because the Plan's records show you were a vested participant or beneficiary of the ACCT Holdings, Inc. Employee Stock Ownership Plan during the period December 22, 2021 through and including December 31, 2025 ("Class Period"). Therefore, you are a member of the Settlement Class. This class action lawsuit is known as ***Leduc v. Paredes et al.*, No. 24-cv-5970-WB (E.D. Pa.)**. The Honorable Wendy Beetlestone of the United States District Court for the Eastern District of Pennsylvania presides over this case. This notice provides information about the lawsuit, how it may affect you, and your legal rights and options.

2. What is this lawsuit about?

This lawsuit is about whether Defendants breached duties as fiduciaries to the Plan and whether prohibited transactions occurred in violation of ERISA in connection with the ESOP Transaction. Plaintiffs allege that the ESOP's trustee violated ERISA by, among other things, approving the Plan's purchase of ACCT stock at a price that Plaintiffs alleged exceeded fair market value. Plaintiffs allege that all of the remaining Defendants had knowledge of, and benefitted from, these alleged violations of ERISA, and that a subset of the remaining Defendants who appointed the ESOP's trustee to represent the Plan in the ESOP Transaction failed to properly monitor the trustee. You can read Plaintiffs' Second Amended Complaint at www.ACCTESOPSettlement.com.

Defendants deny that they violated any law or duty owed to the Plan or its participants or that the Plan or its participants experienced any losses as a result of their actions.

3. What is a class action and who is involved?

In a class action relating to a retirement plan such as this, one or more people called "Class Representatives" (in this case, Deanna LeDuc and Terri Tripp, vested participants in the Plan) sue on behalf of the Plan and other people who have similar claims. These people are collectively called a "class" or "class members." The individuals who sue—and all class members like them—are called the "plaintiffs." The persons and entities they sue are called the "defendants." One case resolves the issues in the lawsuit for all the class members and the Plan.

THIS SETTLEMENT

4. Why is there a settlement?

Plaintiffs and Defendants have been litigating this case since 2024. The Court has not reached a final decision on the claims. Instead, the Class Representatives and Defendants have agreed to the Settlement. The Settlement is the product of extensive negotiations between the Class Representatives, Defendants, and their counsel, including a mediation facilitated by a neutral third-party. The parties considered the uncertainty, risks, and costs of litigation and concluded that it is desirable to settle on the terms and conditions set forth in the Settlement. The Class Representatives and Class Counsel believe that the Settlement is best for the Class. Nothing in the Settlement is an admission or concession by Defendants of any fault or liability whatsoever. They have entered into the Settlement to avoid the uncertainty, expense, and burden of additional litigation.

5. What does the Settlement provide?

The Settlement Agreement consists of two forms of monetary relief: (1) cash payments totaling $3 million, and (2) a $5.75 million reduction in the balance of loans to ACCT made by certain of the Defendants, which will increase the value of ACCT stock held by Class Members who maintain Plan accounts. This $8.75 million recovery is referred to as the "Settlement Amount" and is described in more detail below:

Cash Payments. Under the Settlement, certain Defendants have agreed to make cash payments totaling $3 million to an account maintained solely for purposes of the Settlement, paid in installments over time, with the last payment due no later than 270 days following the District Court's entry of an order granting final approval of the Settlement ("Cash Payments"). The Cash

Payments, plus any accrued interest, are referred to as the "Gross Settlement Fund." The portion of the Gross Settlement Fund distributable to Class Members is the "Net Proceeds." The Net Proceeds is the Gross Settlement Fund minus deductions for (a) taxes owed on the Cash Payments; (b) Administrative Expenses, which include amounts required to administer the Settlement account, issue notice of the Settlement and communicate with Class Members, and make payments to the Class Members; (c) the fee of the Independent Fiduciary retained to opine that the Settlement is in the best interests of the Plan and its participants; (d) Class Counsel's Court-approved attorneys' fees; and (e) any Service Awards to the named Plaintiffs, Dianna LeDuc and Terri Tripp, in an amount not to exceed $2,500 per named Plaintiff. The Net Proceeds will be distributed to Class Members in accordance with the Plan of Allocation approved by the Court, which is set forth as an exhibit to the Settlement Agreement and available on the website established by the Settlement Administrator as indicated below. **Except for Administrative Expenses, the fee of the Independent Fiduciary, and service awards to the Named Plaintiffs, no distributions will be made from the Gross Settlement Fund until Defendants have made all the agreed cash payments.**

Seller Note Reduction. In addition to the Cash Payments, the Settlement also requires certain of the Defendants who hold promissory notes issued by ACCT in connection with the ESOP Transaction to reduce the balance of those notes by a total of $5.75 million ("Seller Note Reduction"). Because these promissory notes are a component of ACCT's debt, and because a company's debt reduces the equity value of its stock, these promissory notes serve to lower the value of ACCT stock. Accordingly, the $5.75 million Seller Note Reduction will reduce ACCT's debt and thereby increase the value of its stock. The Seller Note Reduction will benefit all Class Members who hold ACCT stock in their Plan accounts by increasing the value of that stock.

All Class Members will fully release Defendants and other related entities from the Released Claims, as defined in the Settlement Agreement. The Released Claims include any claims against any of the Defendants and their related entities with respect to the Plan that were asserted in the lawsuit against Defendants or that could have been asserted against them. In addition, the Released Claims also include certain other claims as set forth in the Settlement Agreement.

This is *only a summary* of terms of the Settlement, not a binding description of the award or releases. The full language of the Settlement Agreement is available at www.ACCTESOPSettlement.com.

6. How much money will I receive from the Settlement?

A Class Member's share of the Net Proceeds will be based on (1) the number of vested shares of ACCT stock allocated to their ESOP account as of December 31, 2025, plus the number of vested shares of ACCT stock for which the Class Member previously received a distribution, divided by (2) the sum total of all vested shares of ACCT stock of all Class Members as of December 31, 2025 plus the sum total of all vested shares redeemed by ACCT prior to that date. That ratio shall constitute the Class Member's "Entitlement Percentage." The Settlement Class Member's settlement allocation shall be calculated by multiplying the total value of the Net Proceeds by his or her Entitlement Percentage. Because Class Members who have separated from ACCT and already cashed out their vested ACCT shares will not benefit from the Seller Note Reduction (discussed below)—which, by decreasing ACCT's debt, will increase the value of all existing ACCT shares—these Class Members will receive an additional payment for their cashed-out shares commensurate with the approximate increase in ACCT's stock price from the Seller Note Reduction.

For Participants who have already left the Plan, if the dollar amount of the Settlement payment to the Former Participant as calculated by the Settlement Administrator is less than $10.00, then that Former Participant will not receive a distribution, and their share shall be reallocated among the other Class Members. The Full Plan of Allocation can be found at www.ACCTESOPSettlement.com.

7. How can I receive my distribution from the Settlement?

According to our records, you are a Class Member. If your Plan Account still has money in it, your distribution will be paid directly into your Plan Account. If your Plan Account has been terminated or no longer has money in it (a "Former Participant"), you will receive your distribution by Check. If you are a Former Participant, you may elect to request your distribution be rolled into a qualified retirement account, such as an IRA, by completing and submitting the Rollover Election Form by **June 1, 2027** available at www.ACCTESOPSettlement.com.

YOUR RIGHTS AND OPTIONS

8. Can I get out of the Settlement?

In the event the Court enters a final order approving the Settlement, you will be automatically included if you are a Class Member. This Settlement will resolve the legal claims in the lawsuit for all Class Members against Defendants. You do not have the option to exclude yourself from the Settlement if the Court approves it.

9. How do I tell the Court if I don't approve of the Settlement?

If you are a Class Member, you can object to the Settlement if you do not like any part of it. To object, you must send your objection to the Clerk, U.S. District Court for the Eastern District of Pennsylvania, 10614 U.S. Courthouse, 601 Market St., Philadelphia, Pennsylvania, 19106, and to the Parties at the following addresses:

To Class Counsel:

Gregory Y. Porter
Bailey & Glasser, LLP
1055 Thomas Jefferson Street, NW
Suite 540
Washington, DC 20007

Jeff Hahn
Stris & Maher LLP
1601 K St. NW
Suite 1050
Washington, D.C. 20006

To Defendants' Counsel:

Scott Stitt
Tucker Ellis LLP
175 South Third St.
Suite 520
Columbus, OH 43215
For Defendants *other than* Miguel Paredes and Prudent Fiduciary Services, LLC

Andrew Salek-Raham
Groom Law Group, Chartered
1701 Pennsylvania Avenue, NW
Washington, D.C. 20006
For Defendants Miguel Paredes and Prudent Fiduciary Services, LLC

For an objection to be considered by the Court, it must be received or sent via email, as applicable, by **October 29, 2026**. Objections filed after that date will not be considered. To be valid, the objection must set forth, in clear and concise terms: (a) the case name and number (*LeDuc v. Paredes*, Case No. 2:24-cv-05970-WB); (b) the name, address, and telephone number of the objector objecting and, if represented by counsel, of his or her counsel; (c) the complete basis for objection; (d) a statement of whether the objector intends to appear at the Fairness Hearing, either with or without counsel; (e) a statement of whether the objection applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class; and (f) copies of all supporting documents.

10. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Fairness Hearing on **November 19, 2026** at **10:00 a.m.** before the Honorable Judge Wendy Beetlestone, United States District Court for the Eastern District of Pennsylvania, located at 10614 U.S. Courthouse, 601 Market St., Philadelphia, Pennsylvania, 19106, Courtroom 10A, to determine whether to grant final approval of the Settlement and approve (i) the requested attorneys' fees and expenses; (ii) administrative fees, costs, and expenses; and (iii) Service Awards. If the Fairness Hearing is rescheduled, or if it is held by video conference or telephone, a notice will be posted on the Settlement Website at www.ACCTESOPSettlement.com.

11. 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. If you send your written objection on time (described in Section 9), the Court will consider it.

12. May I speak at the Fairness Hearing?

Yes. If you wish to attend and speak at the hearing, you must comply with the requirements for making an objection (described in Section 9) to the Settlement and identify in your objection that you intend to appear and wish to speak at the Fairness Hearing.

13. What happens if I do nothing at all?

If you are a Class Member as described on page 1 you do not have to do anything. Your distribution will be paid either directly into your Plan account (Current Participants) or by check (Former Participants).

THE LAWYERS REPRESENTING YOU

14. Do I have a lawyer in this case?

The Court has appointed the law firms of Bailey & Glasser LLP and Stris & Maher LLP as Class Counsel for the purposes of this Settlement, which means that they represent all of the Class Members in connection with this Settlement. They are experienced in handling class action lawsuits. More information about these law firms, their practices, and their lawyers' experience is available at www.baileyglasser.com and www.stris.com.

15. Should I get my own lawyer?

You do not need to hire your own lawyer because Class Counsel are working on your behalf. You can hire your own lawyer to appear in court for you, if you want, but you will have to pay that lawyer yourself.

16. How will the lawyers be paid?

Class Counsel will ask the Court to award attorneys' fees and expenses for their work in the case. The amount of any fees requested will not exceed 15% of the Settlement Amount. Any such payments approved by the Court will be deducted from the Gross Settlement Fund. Class Counsel also will ask the Court to approve a payment (called a Service Award), not to exceed $2,500 each, for the two Class Representatives as compensation for their service to the Settlement Class. Any Service Award approved by the Court will be paid from the Gross Settlement Fund. A formal application for (i) attorneys' fees and expenses; (ii) administrative fees, costs, and expenses; and (iii) Service Awards will be filed with the Court no later than 45 days before the Fairness Hearing and will be posted on the settlement website.

GETTING MORE INFORMATION

17. Are more details available?

For more information, visit the website www.ACCTESOPSettlement.com where you can find the Second Amended Complaint and other filings related to this Settlement and the Lawsuit. You may also contact the Settlement Administrator at 1-866-742-4955, Class Counsel by emailing jhahn@stris.com or writing to Class Counsel as follows:

BAILEY & GLASSER, LLP
Attn: Gregory Y. Porter
1055 Thomas Jefferson Street NW
Suite 540
Washington, D.C. 20007

STRIS & MAHER LLP
Attn: Jeff Hahn
1601 K St. NW
Suite 1050
Washington, D.C. 20006

DO NOT CONTACT THE COURT OR DEFENDANTS' COUNSEL FOR INFORMATION

Prudent Fiduciary Services, LLC Settlement
c/o RG/2 Claims Administration
P.O. Box 59479
Philadelphia, PA 19102-9479

PRESORTED
FIRST-CLASS MAIL
U.S. POSTAGE PAID
MAG

‹‹FirstName›› ‹‹LastName››
‹‹Address1››
‹‹Address2››
‹‹City››, ‹‹St›› ‹‹Zip››

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

DEANNA R. LEDUC and TERRI TRIPP, on behalf of the ACCT Holdings, Inc. Employee Stock Ownership Plan, and on behalf of a class of all other persons similarly situated, **Plaintiffs,** v. **MIGUEL PAREDES, PRUDENT FIDUCIARY SERVICES, LLC, CHRISTOPHER J. DEBBAS, JAMES R. GRIFFITHS, RUSSELL HUGHES, JOSEPH LEMBO, GREGORY S. CAMPBELL, and G.D. CAMPBELL ASSOCIATES, L.P.,** **Defendants.**	**Case No. 2:24-cv-05970-WB**

[PROPOSED] FINAL APPROVAL ORDER AND JUDGMENT

Plaintiffs Deanna LeDuc and Terri Tripp, individually and on behalf of the ACCT Holdings, Inc. Employee Stock Ownership Plan and the Class ("Plaintiffs"), submitted an Unopposed Motion for Final Approval of Settlement and Certification of Settlement Class ("Final Approval Motion"). Class Counsel also has submitted to the Court their Motion for Attorneys' Fees and Costs, Settlement Administration Expenses, and Service Awards.

By order dated February 3, 2026 (Dkt No. 94) (the "Preliminary Approval Order"), the Court granted preliminary approval of the Settlement as set forth in the Settlement Agreement. The Court also approved the procedure for giving Settlement Notice to the members of the Class

and set a Fairness Hearing to take place on November 19, 2026. The Court finds that due and adequate notice was given to the Class as required by the Preliminary Approval Order.

The Court has reviewed the papers filed in support of the Final Approval Motion, including the Settlement Agreement and exhibits thereto, memoranda and arguments submitted on behalf of the Class, and supporting declarations. The Court has also reviewed Plaintiffs' separately filed Motion for Attorneys' Fees and Costs, Settlement Administration Expenses, and Service Awards.

On November 19, 2026, the Court held a duly-noticed Fairness Hearing to consider: (1) whether the terms and conditions of the Settlement Agreement are fair, reasonable and adequate; (2) whether a judgment should be entered dismissing the Class Members' Released Claims on the merits and with prejudice; and (3) whether and in what amount to award Attorneys' Fees and Costs to Class Counsel, expenses of the Settlement Administrator, and Service Awards to Named Plaintiffs.

Based on the papers filed with the Court and the presentations made to the Court by the Settling Parties and by any other interested persons at the Fairness Hearing, the Court has determined that the Settlement Agreement is fair, adequate, reasonable, and in the best interests of the Class.

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. **Settlement.** Plaintiffs, on behalf of themselves and all members of the Settlement Class, and Defendants, have negotiated a potential settlement to this action to avoid the expense, uncertainties, and burden of protracted litigation, and to resolve the Released Claims (as defined in the Settlement Agreement) against Defendants and the other Releasees (as defined in the Settlement Agreement).

2. Definitions. This Final Approval Order and Judgment incorporates by reference the definitions set forth in the Settlement Agreement, and all capitalized terms used but not defined herein shall have the same meanings as in the Settlement Agreement.

3. Jurisdiction. The Court has jurisdiction over the subject matter of the Class Action and over the Settling Parties, including all Class Members, and venue in this Court is proper pursuant to 29 U.S.C. § 1132(e)(2). The Court shall retain jurisdiction over this lawsuit until the Settlement Agreement is final as provided in Section 1.5 of the Settlement Agreement.

4. Designation of Class Representatives and Class Counsel. The Court confirms the prior appointment of Plaintiffs Deanna LeDuc and Terri Tripp as Class Representatives and the law firms Stris & Maher LLP and Bailey & Glasser LLP as Class Counsel.

5. Final Settlement Approval. Pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, the Court hereby fully and finally approves the Settlement set forth in the Settlement Agreement and finds that it is, in all respects, fair, reasonable and adequate and is in the best interests of the Plaintiffs and the Class. The Court further finds that the Settlement is the product of good faith, arm's-length negotiations between Class Counsel and Defendants' Counsel. Accordingly, the Settlement is hereby finally approved in all respects, there is no just reason for delay, and the Settling Parties are hereby directed to implement, perform, and consummate the Settlement in accordance with the terms of the Settlement Agreement.

6. Dismissal with Prejudice. The Court hereby dismisses in its entirety and with prejudice the Second Amended Complaint. The Settling Parties shall bear their own costs and expenses, except as otherwise expressly provided in the Settlement Agreement.

7. Releases. The releases as set forth in Section 3 of the Settlement Agreement are expressly incorporated herein in all respects and made effective by operation of this Judgment.

The Court hereby approves the release provisions as contained in Section 3 of the Settlement Agreement and incorporated herein, including but not limited to the definitions of the Released Claims and Released Parties. Effective as of the date of entry of this Final Approval Order and Judgment, Plaintiffs, the Class, each Class Member, and the Plan shall be deemed to have, and by operation of this Final Approval Order and Judgment shall have, fully, finally and forever released, relinquished and discharged all Released Claims against the Released Parties.

8. Approval of Settlement Notice. The Court finds that the dissemination of the Settlement Notice (a) was implemented in accordance with the Preliminary Approval Order; (b) constituted the best notice reasonably practicable under the circumstances, including individual notice to all Class Members who could be identified through reasonable effort; (c) constituted notice that was reasonably calculated, under the circumstances, to apprise all Class Members of the pendency of the Class Action, of the effect of the Settlement (including the releases provided for therein), of their right to object to the Settlement and appear at the Final Approval and Fairness Hearing, and of Plaintiffs' Motion for Attorneys' Fees and Costs, Settlement Administration Expenses, and Service Award; (d) constituted due, adequate, and sufficient notice to all persons or entities entitled to receive notice of the proposed Settlement; and (e) fully satisfied the requirements of Federal Rule of Civil Procedure 23 and complied with all applicable laws, including, but not limited to, the Due Process Clause of the United States Constitution.

9. Attorneys' Fees and Costs. Plaintiff and Class Counsel have applied for an award of attorneys' fees in the amount of $1,312,500, and costs and expenses of $45,732.90. The Court has considered this application separately and independently from the Court's approval of the Settlement. The Court finds that an award of $1,312,500 in attorneys' fees, and $45,732.90 in costs and expenses is fair, reasonable, and appropriate, and the Court approves of Class Counsel

attorneys' fees, costs, and expenses in these amounts to be paid from the Settlement Fund Account in accordance with the terms of the Settlement Agreement.

10. Settlement Administration Expenses. The Court finds that the settlement administration expenses, including the fee and expenses of the Settlement Administrator and the fee of the Independent Fiduciary, are reasonable and necessary to effectuate the Settlement.

11. Service Awards. Plaintiffs and Class Counsel have applied for Service Awards of $2,500 each, $5,000 total, for Class Representatives Deanna LeDuc and Terri Tripp. The Court finds that Service Awards for Class Representatives Deanna LeDuc and Terri Tripp in the amount of $2,500 each is fair and reasonable, and the Court approves of the Service Awards in that amount. The Service Awards shall be paid to the Class Representatives in accordance with the terms of the Settlement Agreement.

12. No Admission. Neither this Final Approval Order and Judgment, the Preliminary Approval Order, the fact that a settlement was reached and filed, the Settlement Agreement (including the exhibits thereto), nor any related negotiations, statements, or proceedings shall be construed as, offered as, admitted as, received as, used as, or deemed to be an admission or concession of any liability or wrongdoing whatsoever or breach of any duty on the part of Defendants. This Final Approval Order and Judgment is not a finding of the validity or invalidity of any of the claims asserted or defenses raised in the Class Action. In no event shall this Final Approval Order and Judgment, the fact that a settlement was reached, the Settlement Agreement, or any of its provisions or any negotiations, statements, or proceedings relating to it in any way be used, offered, admitted, or referred to in this action, in any other action, or in any judicial, administrative, regulatory, arbitration, or other proceeding, by any person or entity, except by the

Settling Parties and only the Settling Parties in a proceeding to enforce the Settlement Agreement.

13. Termination of Settlement. If the Settlement does not go into effect or is terminated as provided for in the Settlement Agreement, then this Final Approval Order and Judgment (and any orders of the Court related to the Settlement) shall be vacated, rendered null and void, and be of no further force and effect, except as otherwise provided by the Settlement Agreement.

14. Implementation of the Agreement. The Settling Parties are hereby authorized to implement the terms of the Settlement Agreement.

15. Reasonable Extensions. Without further order of this Court, the Settling Parties may agree to reasonable extensions of time to carry out any of the provisions of the Settlement Agreement.

16. CAFA Notice. Defendants have provided notice of the Settlement to all appropriate federal and state officials as required by the Class Action Fairness Act, 28 U.S.C. § 1711, *et seq*. ("CAFA"). The Court determines that Defendants have fully complied with all requirements of CAFA.

17. Entry of Final Judgment. There is no just reason to delay entry of this Final Approval Order and Judgment as a final judgment with respect to the claims asserted in the Class Action. The Clerk of the Court is expressly directed to immediately enter this Final Approval Order and Judgment.

18. Action Closed. The Clerk of the Court is hereby directed to close the Class Action.

Dated: _____

Signed: _____
The Hon. Wendy Beetlestone
U.S. District Court Judge