

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MASSACHUSETTS

If you were a participant in the Consolidated 403(b) Program of Mass General Brigham and Member Organizations Plan at any time between January 13, 2016 and May 5, 2025, you may benefit from this class action settlement.

The case is *Norton, et al. v. Mass General Brigham Inc.*, No. 1:22-cv-10045-MJJ.

A Court authorized this notice. This is not a solicitation from a lawyer.

This notice advises you of a settlement (the “Settlement”) of a lawsuit against Mass General Brigham Incorporated, The Board of Directors of Mass General Brigham Incorporated, and The Investment Committee Of Mass General Brigham Incorporated (collectively, “Defendants”). In the lawsuit, Plaintiffs challenge the operation of the Consolidated 403(b) Program of Mass General Brigham and Member Organizations Plan (the “Plan”). Plaintiffs say the Plan fiduciaries allowed the Plan to pay higher recordkeeping fees than necessary. Plaintiffs also alleged that Mass General Brigham and its Board of Directors failed to monitor the Plan’s fiduciaries. Defendants deny all the allegations in the lawsuit and say its conduct was entirely proper and the recordkeeping fees were reasonable at all times. You should read this entire notice carefully because your legal rights will be affected whether you act or not.

This notice explains your rights and options, including the deadline for you to object if you are opposed to the Settlement.

BASIC INFORMATION

1. Why did I get a Notice about the Settlement?

You received a notice about the Settlement because the Plan’s records indicate that you were a participant in the Plan at some point between January 13, 2016 and May 5, 2025. Your rights will be affected by the Settlement of this lawsuit.

Please read the following information carefully to find out what the lawsuit is about, what the terms of the proposed Settlement are, what rights you have to object to the proposed Settlement, and the deadline to object.

2. What is this Lawsuit about?

A lawsuit was filed in the United States District Court for the District of Massachusetts. The lawsuit alleges that Defendants violated ERISA—the federal law that governs most retirement plans in the United States. The people who are pursuing the lawsuit (“Plaintiffs”) claim that the Plan paid higher recordkeeping fees than necessary. Plaintiffs also alleged that Mass General Brigham Incorporated and its Board of Directors failed to monitor the Plan’s fiduciaries that had responsibility over the Plan’s recordkeeping fees.

Defendants deny the allegations in the lawsuit and contend that their conduct was entirely proper and the recordkeeping fees were reasonable at all times. Defendants have asserted, and would assert if the lawsuit continues, a number of defenses including as it pertains to liability, class certification, and damages.

3. What is a Class Action Lawsuit?

In a class action lawsuit, one or more people called “class representatives” sue on their own behalf and on behalf of other people who they assert have similar claims. One court may resolve all the issues for all class members in a single lawsuit. Three participants in the Plan are the class representatives in this lawsuit.

4. Why is there a Settlement?

The Parties have agreed to the Settlement after extensive negotiations through a neutral third-party mediator. By agreeing to the Settlement, the Parties avoid the costs and risks of extensive further litigation, and Plaintiffs and other members of the Settlement Class will receive compensation. Class Counsel have reviewed the evidence in the case and the risks and benefits

of continued litigation, and they believe the Settlement is in the best interest of the class. The Court has not decided that Defendants have done anything wrong.

The Plan has hired an independent fiduciary to evaluate the fairness of the Settlement. The independent fiduciary is Fiduciary Counselors.

5. How do I get more information about the Settlement?

This notice is only a summary of the lawsuit and the proposed Settlement. You can read the pleadings and other papers that have been filed in this lawsuit at the office of the Clerk of the United States District Court for the District of Massachusetts which is located at the John Joseph Moakley United States Courthouse, US Courthouse, 1 Courthouse Way, Boston, MA 02210. You can also read documents electronically through Public Access to Court Records, which is available at www.pacer.gov. The settlement website, www.MassGeneralERISAsettlement.com, includes some of the key documents about the Settlement, including the Settlement Agreement.

If you have questions about this notice or the proposed Settlement, you may contact Class Counsel (*see* answer to Question 10 for contact information).

Do not contact the Court or the Defendants for information about the Settlement. The Settlement Administrator or Class Counsel can answer any questions you may have about the proposed Settlement.

THE SETTLEMENT BENEFITS – WHAT YOU MAY GET

6. What does the Settlement provide?

Plaintiffs and Defendants have agreed to a settlement that involves payments to participants and/or beneficiaries during the relevant time-frame described below. These and other terms of the Settlement are described in the Settlement Agreement dated April 17, 2025, and described briefly below.

As part of the Settlement, Defendants have agreed to make a one-time payment of \$8,250,000.00 (the “Settlement Amount”). After deduction of any amounts the Court approves to pay settlement-related expenses (including Attorneys’ Fees and Expenses to Class Counsel, fees for hiring an Independent Fiduciary, Administration Costs, and Taxes and Tax-Related Costs), and any amounts to the Class Representatives as case contribution awards, the remaining amount (known as the “Net Settlement Amount”) will be paid to Settlement Class Members. Settlement Class Members are people (except Defendants and their immediate family members) who were participants in or beneficiaries of the Plan from January 13, 2016, through May 5, 2025. The Parties have agreed that no distribution will be made to Settlement Class Members who are no longer participants in the Plan and would otherwise be entitled to a payment of \$9.99 or less. Settlement Class Members who are current participants in the Plan are **not** subject to this restriction. The Plan of Allocation is posted on the Settlement Website.

7. If I am entitled to a distribution, how will I receive it?

Settlement Class Members who have money in their Plan account at the time of the distribution will receive any distribution through a deposit into their Plan account. To the extent feasible, that money will be invested in accordance with each Settlement Class Member’s instructions for investment of new contributions at the time the distribution is made, or, if no such instructions are in effect, to the applicable qualified default investment option. Settlement Class Members who do not have money in their Plan account as of the date of distribution (“Former Participants”) will receive a check from the Settlement Administrator.

8. What are the Class Representatives receiving from the Settlement?

The Class Representatives will be entitled to receive benefits of the Settlement because they are Settlement Class Members. In addition, each of the five Plaintiffs will apply to the Court for an award of case contribution awards not to exceed \$7,500 each for their service in the Action. It is up to the Court to decide whether to grant any or all of the requested amount.

THE SETTLEMENT– WHAT YOU GIVE UP

9. What do I give up in the Settlement?

All Settlement Class Members will release any claims they have related to the lawsuit, or their participation in the Plan, and will be prohibited from bringing or pursuing any other lawsuits or other actions against Defendants and other Released Parties (defined in the Settlement Agreement) based on those claims.

THE LAWYERS REPRESENTING YOU

10. Do I have a lawyer in this case?

Yes. In granting preliminary approval of the proposed Settlement, the Court appointed the Plaintiffs’ lawyers to serve as “Class Counsel” for the Settlement Class. The contact information for the attorneys for the Settlement Class are as follows:

Mark K. Gyandoh
Capozzi Adler P.C.
312 Old Lancaster Road
Merion Station, PA 19066
Telephone: (610) 890-0200
markg@capozziadler.com

You will not be charged separately for the work of these lawyers; their compensation will come from the Settlement Amount and will be determined by the Court. If you want to be represented by a different lawyer in this case, you may hire one at your own expense.

11. How will the lawyers (Class Counsel) be paid?

Class Counsel will file a motion with the Court seeking approval of their compensation, which will consist of (a) attorneys’ fees and (b) reimbursement of the expenses they incurred in prosecuting the case. Class Counsel intend to seek attorneys’ fees not greater than one-third of the Settlement Amount plus expenses. The motion and supporting papers will be filed on or before July 18, 2025. After that date, you may review the motion and supporting papers at www.MassGeneralERISAsettlement.com. Any attorneys’ fees and expenses will be paid from the Settlement Amount.

OBJECTING TO THE SETTLEMENT

12. What does it mean to object?

Objecting is simply telling the Court that you do not like something about the Settlement. Objecting will not affect your right to receive the benefits of the Settlement if it is approved by the Court.

13. What is the procedure for objecting to the Settlement?

Settlement Class Members can object to the Settlement and give reasons why they believe that the Court should not approve it. To object, you must send your objection to United States District Court for the District of Massachusetts, John Joseph Moakley United States Courthouse, US Courthouse, 1 Courthouse Way, Boston, MA 02210.

Objections must be filed with the Court Clerk on or before August 18, 2025. Objections filed after that date will not be considered. Any Settlement Class Member who fails to submit a timely objection will be deemed to have waived any objection, and any untimely objection will be barred absent an order from the Court. Objections must include: (1) the case name and number; (2) your full name, current address, telephone number, and signature; (3) a statement that you are a Settlement Class Member and an explanation of why you claim to be a Settlement Class Member; (4) all grounds for the objection, accompanied by any legal support known to you or your counsel; (5) a statement as to whether you or your

counsel intends to personally appear at the Fairness Hearing; and (6) a list of anyone you or your counsel may call to testify at the Fairness Hearing.

14. What if I do not want to be part of the Lawsuit and want to exclude myself?

The Settlement does not allow Settlement Class Members to exclude themselves from the settlement or decide not to be a part of the Settlement. While some class action settlements allow class members to “opt out” of the settlement, because of the nature of the claims Plaintiffs have asserted in this lawsuit, Settlement Class Members do not have a right to opt out. If you dislike some portion of the Settlement, your only recourse is to object to the Settlement.

THE COURT’S FAIRNESS HEARING

15. What is a fairness hearing?

The Court has granted preliminary approval of the proposed Settlement, finding that it is sufficiently reasonable to warrant preliminary approval, and has approved delivery of this notice to Settlement Class Members. But the Settlement will not take effect unless it receives final approval from the Court following an opportunity for Settlement Class Members to object. The Court will hold a Fairness Hearing on September 25, 2025, at 11:00 a.m. to consider any objections. The Fairness Hearing will take place at the United States District Court for the District of Massachusetts which is located at the John Joseph Moakley United States Courthouse, US Courthouse, 1 Courthouse Way, Boston, MA 02210. The date and location of the Fairness Hearing is subject to change by order of the Court, which will appear on the Court’s docket for this case and on the settlement website.

16. Can I attend the Fairness Hearing?

Yes, anyone can attend the Fairness Hearing. But the Court will only allow those who file a timely written objection to speak at the Fairness Hearing either in person or through counsel retained at his or her own expense. Anyone intending to speak at the Fairness Hearing must file their notice of intention to do so with the Court Clerk by no later than September 18, 2025. The notice must include: (1) the name, address, and telephone number of the Settlement Class Member, and (2) if applicable, the name, address, and telephone number of that Settlement Class Member’s attorney. Anyone who does not timely file a notice of intention to appear will not be permitted to speak at the Fairness Hearing, except by Order of the Court. Any objection that is timely filed will be considered by the Court even without a personal appearance by the Settlement Class Member or that Settlement Class Member’s counsel.

17. Where can I get more information?

You can visit the website at www.MassGeneralERISAsettlement.com where you will find the full Settlement Agreement, the Court’s order granting preliminary approval, this notice, and other relevant pleadings and documents. If you cannot find the information you need on the website, you may also contact Class Counsel for more information. Do not contact the Court or Partners to get additional information.