

NOTICE OF CLASS ACTION SETTLEMENT
in
ADG ESOP LITIGATION

Colon, et al. v. Johnson, et al., Case No. 8:22-cv-888-TPB-TGW (M.D. Fla.)

PLEASE READ THIS SETTLEMENT NOTICE CAREFULLY.

This is a notice of a proposed class action settlement in the above-referenced lawsuit.

If you are a member of the Class, the settlement will affect your legal rights.

This is not a solicitation from a lawyer. You have not been sued.

- A Settlement has been reached in a class action lawsuit concerning the Advanced Diagnostic Group Employee Stock Ownership Plan (the “Plan”). The class action lawsuit involves whether the Plan, which was established in 2015 and terminated in 2019, had been created, administered, and terminated by Defendants Kevin G. Johnson, Nathan S. Ward, Shaun L. McGruder, Michael L. Schmickle, Leigh A. Fernandes, Dale L. Hersey, Joshua A. Blacksten, ADG Management Holdings, LLC, and GreatBanc Trust Co. (collectively, “Defendants”) in accordance with certain provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). ERISA is the federal law that regulates and sets minimum standards for the administration of most retirement plans in the private sector, including the Plan. Defendants deny all claims, and nothing in the Settlement is an admission or concession on Defendants’ part of any fault or liability whatsoever.
- The Settlement will provide, among other things, for a \$19 million Settlement Fund that will be allocated to eligible Settlement Class Members after any Court-approved deductions for Attorneys’ Fees and Costs, and Administrative Expenses.
- The terms and conditions of the Settlement are set forth in the Settlement Agreement dated March 28, 2024. Capitalized terms used in this Notice but not defined in this Notice have the meanings assigned to them in the Settlement Agreement. The Settlement Agreement is available at www.ADGESOPsettlement.com. Certain other documents also will be posted on that website. You should visit that website if you would like more information about the Settlement or the lawsuit. All papers filed in this lawsuit are also available for review via the Public Access to Court Electronic Records System (PACER), at <http://www.pacer.gov>.
- The Settlement Class (whose members are “Settlement Class Members”) includes all Participants who were issued a distribution from the Plan, or their Beneficiaries or Alternate Payee, excluding Leigh Anne Fernandes and Dale Hersey.
- Your rights and the choices available to you—and the applicable deadlines to act—are explained in this Notice. Please note that neither Advanced Diagnostic Group (“ADG”) nor any employees, attorneys, or representatives of ADG may advise you as to what the best choice is for you or how you should proceed.
- The Court still has to decide whether to give its final approval to the Settlement. Payments under the Settlement will be made only if the Court finally approves the Settlement, and that final approval is upheld in the event of any appeal.
- A Fairness Hearing will take place on October 9, 2024, at 2:30 PM, before Magistrate Judge Thomas G. Wilson, United States District Court for the Middle District of Florida, 801 North Florida Avenue, Tampa, Florida 33602, in Courtroom 12A, to determine whether to grant final approval of the Settlement and approve the requested Attorneys’ Fees and Costs, and Administrative Expenses. 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.ADGESOPsettlement.com.
- Any objections to the Settlement, or to the requested Attorneys’ Fees and Costs, and Administrative Expenses, must be filed with the Clerk of Court and served in writing on Class Counsel and Defense counsel, as identified in Item 11 below.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT

<p><u>PAYMENT OPTION ONE:</u></p> <p>ROLLOVER TO AN INDIVIDUAL RETIREMENT ACCOUNT OR QUALIFIED EMPLOYER PLAN</p>	<p>This lawsuit concerns a retirement plan. You have the option of receiving your share of the Settlement in the form of a direct rollover to an individual retirement account or qualified employer plan. To do this, you must submit the enclosed Rollover Form on or before October 9, 2024. A Rollover Form may also be obtained by calling the Settlement Administrator at 1-877-883-4740 or by accessing www.ADGESOPsettlement.com. Rollovers will be effectuated only if and when the Court gives final approval to the Settlement and the Settlement becomes effective.</p> <p><u>Payments distributed in the form of a rollover will not be subject to automatic withholding.</u></p> <p>For additional information, see Item 6 below.</p>
<p><u>PAYMENT OPTION TWO:</u></p> <p>CHECK MAILED DIRECTLY TO YOU</p>	<p>If you do nothing in response to this Notice, the Settlement Administrator will attempt to mail your share of the Settlement directly to you by check. Checks will be distributed only if and when the Court gives final approval to the Settlement and the Settlement becomes effective.</p> <p><u>Payments made directly by check are subject to automatic tax withholding and tax reporting, as determined by the Settlement Administrator.</u></p> <p>For additional information, see Item 6 below.</p>
<p>YOU CAN OBJECT</p> <p>(NO LATER THAN SEPTEMBER 18, 2024)</p>	<p>If you wish to object to any part of the Settlement, or to the requested Attorneys’ Fees and Costs, and Administrative Expenses, you must file and postmark your objection and any supporting documents with the Clerk of the Court, and mail copies to Class Counsel and Defense Counsel (as identified in Item 11, below), at least 21 calendar days before the Fairness Hearing. Please note that you will not be permitted to make an objection to the Settlement if you do not comply with the requirements for making objections.</p>
<p>YOU CAN ATTEND A HEARING</p> <p>ON OCTOBER 9, 2024</p>	<p>You may also attend the Fairness Hearing and speak at the Fairness Hearing on October 9, 2024. If you wish to attend the hearing and speak at the hearing, you must provide Class Counsel and Defense counsel (as identified in Item 11 below) with notice of your intent to appear postmarked at least 14 calendar days before the Fairness Hearing. Please note that you will not be permitted to speak at the Fairness Hearing if you do not comply with the requirements for making an objection.</p>

The Class Action

The case is called *Colon, et al. v. Johnson, et al.*, Case No. 8:22-cv-888-TPB-TGW (M.D. Fla.) (the “Class Action” or “lawsuit”). It has been pending since April 14, 2022. The Court supervising the case is the United States District Court for the Middle District of Florida. The individuals who brought this lawsuit are called the Class Representatives, and the persons that were sued are called the Defendants. The Class Representatives—Johana Colon, Christine Rundberg, and Anthony Womack—are former participants in the Plan. Defendants are Kevin G. Johnson, Nathan S. Ward, Shaun L. McGruder, Michael L. Schmickle, Leigh A. Fernandes, Dale L. Hersey, Joshua A. Blacksten, ADG Management Holdings, LLC, and GreatBanc Trust Co. The claims in the lawsuit are described

below in Item 2 below, and additional information about them, including a copy of the operative Complaint, is available at www.ADGESOPsettlement.com.

The Settlement

Following negotiations facilitated by a mediator with the Class Representatives, Class Counsel, Defendants, and Defense Counsel, a Settlement has been reached. As part of the Settlement, a Qualified Settlement Fund of \$19,000,000.00 will be established to resolve the claims against Defendants in the Action. The “Net Settlement Amount” is \$19,000,000.00 minus any Court-Approved Attorneys’ Fees and Costs, and Administrative Expenses. The Net Settlement Amount will be allocated to Settlement Class Members according to a Plan of Allocation to be approved by the Court and further described below in Item 5.

Statement of Attorneys’ Fees and Costs, Administrative Expenses Sought in the Class Action

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

Class Counsel will apply to the Court for payment of Attorneys’ Fees for their work in the case. The amount of fees that Class Counsel will request will not exceed one-third of the Qualified Settlement Fund (\$6,333,333.33). In addition, Class Counsel also will seek to recover their litigation costs advanced and Administrative Expenses associated with the Settlement. Any Attorneys’ Fees and Costs, and Administrative Expenses, awarded by the Court will be paid or reimbursed from the Qualified Settlement Fund.

A full and formal application for Attorneys’ Fees and Costs, and Administrative Expenses will be filed with the Court on or before August 28, 2024. This application will be made available at www.ADGESOPsettlement.com. You may also obtain a copy of this application through the Public Access to Court Electronic Records System (PACER) at <http://www.pacer.gov>, or by appearing in person during regular business hours at the Office of the Clerk of the United States District Court for the Middle District of Florida, 801 North Florida Avenue, Tampa, Florida 33602.

1. Why Did I Receive This Settlement Notice?

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

2. What Is the Class Action About?

In the Class Action, the Class Representatives claim that the Defendants improperly established, administered, and terminated the Plan. Defendants deny all claims and assert that they have always acted prudently and in the best interests of participants and beneficiaries.

3. Why Is There A Settlement?

The Court has not reached a final decision as to the Class Representatives’ 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. These negotiations were facilitated by an experienced mediator. The parties to the Settlement have taken into account the uncertainty, risks, and costs of litigation and have concluded that it is desirable to settle on the terms and conditions set forth in the Settlement Agreement. The Class Representatives and Class Counsel believe that the Settlement is best for the Settlement Class. Nothing in the

Settlement Agreement is an admission or concession on Defendants' part of any fault or liability whatsoever. They have entered into the Settlement Agreement to avoid the uncertainty, expense, and burden of additional litigation.

4. What Does the Settlement Provide?

Under the Settlement, Defendants or their insurers will pay \$19,000,000.00 into a Qualified Settlement Fund to resolve the claims of the Settlement Class against Defendants. The Net Settlement Amount (after deduction of any Court-approved Attorneys' Fees and Costs, and Administrative Expenses) will be allocated to Settlement Class Members according to a Plan of Allocation to be approved by the Court (as explained further in Item 5, below). Class Members who are entitled to a distribution will receive their distribution as a rollover to a qualified retirement account or by check.

All Settlement Class Members and anyone claiming through them will fully release the Plan as well as Defendants and the Released Parties from certain Released Claims, as defined in the Settlement Agreement. The Released Parties include each Defendant and certain related parties as outlined in the Settlement Agreement. The Released Claims include any claims against any of the Released Parties with respect to the Plan that were asserted in the Action against Defendants or could have been asserted against Defendants.

This is *only* a summary of the Released Claims, and is not a binding description. The governing releases are found within Article 7 of the Settlement Agreement, which is available at www.ADGESOPsettlement.com.

5. How Much Will My Distribution Be?

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

To receive a distribution from the Net Settlement Amount, you must be a "Settlement Class Member" as described on page 1 of this Notice.

There are 185 Settlement Class Members according to preliminary review of Plan records. Pursuant to the proposed Plan of Allocation, the Net Settlement Amount will be divided *pro rata* among Settlement Class Members. Each Settlement Class Member will have the opportunity to receive a share of the Net Settlement Amount (defined in the Settlement Agreement as their "Settlement Credit Amount") based on the amount of their prior distributions from the Plan relative to all prior distributions to Settlement Class Members. The Settlement Agreement (in Article 5) provides the following illustrative example of the proposed Plan of Allocation:

For illustrative purposes, if it is assumed that (i) the Net Settlement Amount equals \$12 million, (ii) the sum of all Prior Distributions equals \$10.5 million, and (iii) Class Member A received \$10,500 of the Prior Distributions, then Class Member A's Settlement Credit Amount equals \$12,000. This is because Class Member A's percentage of Prior Distributions equals 0.1% ($\$10,500/\$10,500,000=0.001$), and the Net Settlement Amount multiplied by 0.1% equals \$12,000 ($\$12,000,000*0.001=\$12,000$).

A more complete description regarding the details of the Plan of Allocation can be found in Article 5 of the Settlement Agreement, which is available at www.ADGESOPsettlement.com.

6. How Can I Receive My Distribution?

A Rollover Form is enclosed with this Notice and explains the steps necessary to receive your share of the Settlement via direct rollover to an individual retirement account or qualified employer plan. You may also obtain the Rollover Form on the Settlement Website at www.ADGESOPsettlement.com or by calling the Settlement Administrator at 1-877-883-4740. Rollover Forms should be submitted prior to the date set forth above for the Fairness Hearing. Settlement payments distributed via direct rollover will not be subject to automatic withholdings. Further information regarding rollovers can be found at the end of this notice on page 10.

All other settlement payments will be mailed in the form of a check. You do not need to do anything to receive a check. However, because checks will be sent by mail, it is important to notify the Settlement Administrator (1-877-883-4740 or via the contact form at www.ADGESOPsettlement.com) of any changes to your mailing address. You may also notify Class Counsel (identified in Item 11, below) of any changes to your mailing address.

Payments made directly to Class Members by check are subject to automatic tax withholding and tax reporting, as determined by the Settlement Administrator. Any tax withheld by the Settlement Administrator may not constitute all tax that you may owe in connection your settlement payment. You will be responsible for determining and paying any tax that is due but was not automatically withheld in connection with your settlement payment.

If you submit a Rollover Form but your requested rollover is not effectuated for any reason (for example, because your Rollover Form was submitted too late, the information that you provided was not sufficient, or the financial institution that you designated did not accept the rollover), the Settlement Administrator will attempt to mail you a check. Such checks will be subject to automatic tax withholding and reporting, as determined by the Settlement Administrator, and all other terms of the Settlement Agreement that apply to payments by check.

7. When Will I Receive My Distribution?

The timing of the distribution of the Net Settlement Amount is conditioned on several matters, including the Court's final approval of the Settlement and any approval becoming final and no longer subject to any appeals in any court. An appeal of the final approval order may take several years. If the Settlement is approved by the Court and there are no appeals, the Settlement distribution likely will occur within approximately four months of the Court's Final Approval Order, unless there are unforeseen circumstances. There will be no payments under the Settlement if the Settlement Agreement is terminated.

8. Can I Exclude Myself from The Settlement?

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

9. Do I Have A Lawyer in The Case?

The Court has appointed the law firms of Engstrom Lee LLC in Minneapolis, Minnesota, and Wenzel Fenton Cabassa, P.A. in Tampa, Florida as Class Counsel in the Class Action. If you want to be represented by your own lawyer, you may hire one at your own expense.

10. How Will the Lawyers Be Paid?

Class Counsel will file a motion for an award of Attorneys' Fees and Costs, and Administrative Expenses, prior to the objection deadline. This motion will be considered at the Fairness Hearing. Class Counsel will limit their application for Attorneys' Fees to not more than one-third of the Gross Settlement Amount. In addition, Class Counsel will seek to recover all actual and anticipated litigation costs and administrative expenses associated with the Settlement. The Court will determine the amount of fees, costs, and administrative expenses that will be awarded, if any. All papers filed in this Action, including Class Counsel's motion for Attorneys' Fees and Costs, and Administrative Expenses, will be available for review on the Settlement Website www.ADGESOPsettlement.com and via the Public Access to Court Electronic Records System (PACER), available online at <http://www.pacer.gov>.

11. How Do I Tell the Court If I Don't Like the Settlement?

If you are a Settlement Class Member, you can object to the Settlement by mailing to Class Counsel and to Defense Counsel at the addresses below a written objection explaining why you object and enclosing any supporting documents.

Your written objection must: (1) clearly identify the case name and number: *Colon, et al. v. Johnson, et al.*, Case No. 8:22-cv-888-TPB-TGW; (2) include your full name, current address, and telephone number; (3) describe the position you wish to assert, including the factual and legal grounds for the position; (4) provide copies of all documents that you wish to submit in support of your position; (5) provide the name(s), address(es) and phone number(s) of any attorney(s) representing you; and (6) include your signature. Your written objection and supporting documents must be mailed to Class Counsel and Defense counsel and postmarked no later than September 18, 2024 to be considered. Class Counsel and Defense Counsel will have an opportunity to respond to your objection. You also must file your objection with the Court by mailing or hand delivering it to the Clerk of Court of the United States District Court for the Middle District of Florida, 801 North Florida Avenue, Tampa, Florida 33602. There is also a web portal for filing documents on the Court’s website, <https://www.flmd.uscourts.gov/electronic-document-submission-web-portal>.

CLASS COUNSEL	DEFENDANTS’ COUNSEL	
Jennifer Lee Carl Engstrom ENGSTROM LEE LLC 323 N. Washington Ave., Ste. 200 Minneapolis, MN 55401	W. Bard Brockman Michael P. Carey Brooke V. Ingoglia BRYAN CAVE LEIGHTON PAISNER LLP One Atlantic Center, 14th Floor 1201 W. Peachtree St. NW Atlanta, GA 30309-3471 Eric L. Ray Lindsey R. Camp HOLLAND & KNIGHT, LLP 777 South Flagler Drive Suite 1900 West Palm Beach, Florida 33401	Adam J. Hodkin HODKIN STAGE PLLC 1200 N. Federal Highway Suite 200 Boca Raton, FL 33432 Howard Shapiro Robert Rachal JACKSON LEWIS P.C. 601 Poydras Street Suite 1400 New Orleans, LA 70130

12. When and Where Will the Court Decide Whether to Approve the Settlement?

The Court will hold a Fairness Hearing at **2:30 PM on October 9, 2024**, at United States District Court for the Middle District of Florida, 801 North Florida Avenue, Tampa, Florida 33602, in Courtroom 12A. At the Fairness Hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. The Court also will consider the motion for Attorneys’ Fees and Costs, and Administrative Expenses. If there are objections, the Court will consider them then. You do not have to appear at the Fairness Hearing in order to have your objection considered by the Court. Please note that 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.ADGESOPsettlement.com.

13. Do I Have to Attend the Fairness Hearing?

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

14. May I Speak at The Fairness Hearing?

Yes. If you wish to attend and speak at the Fairness Hearing, you must file an intent of notice to participate with the Clerk of the Court and mail to Class Counsel and Defense Counsel (as identified in Item 11, above) a notice of intent to appear postmarked at least 14 calendar days before the Fairness Hearing. In order to speak at the Fairness Hearing, you must also comply with the requirements for making an objection (described above in Item 11, above) if you wish to object to the Settlement.

15. What Happens If I Do Nothing at All?

If you are a “Settlement Class Member” as described on page 1, and you do nothing, the Settlement Administrator will attempt to mail your *pro rata* share of the Net Settlement Amount directly to you via check, if the Settlement is finally approved.

16. How Do I Get More Information?

If you have questions regarding the Settlement, you can visit www.ADGESOPsettlement.com, call 1-877-883-4740, or write to the Settlement Administrator at P.O. Box 2010, Chanhassen, MN 55317-2010. All papers filed in this lawsuit are also available for review via the Public Access to Court Electronic Records System (PACER), at <http://www.pacer.gov>, and can be reviewed in person during regular business hours at the Office of the Clerk of the United States District Court for the Middle District of Florida, 801 North Florida Avenue, Tampa, Florida 33602. Please note that neither ADG nor any employees, attorneys, or representatives of ADG may advise you regarding the Settlement or how you should proceed.

YOUR ROLLOVER OPTIONS

The Settlement Administrator has determined that the payment you are receiving from the Qualified Settlement Fund (“Fund”) is eligible to be rolled over to an IRA or an employer plan. This Q&A is intended to help you decide whether to do such a rollover. This notice describes the rollover rules that apply to payments from the Fund.

GENERAL INFORMATION ABOUT ROLLOVERS

How can a rollover affect my taxes? You will be taxed on a payment from the Fund if you do not roll it over. If you are under age 59½ and do not do a rollover, you will also have to pay a 10% additional income tax on early distributions (generally, distributions made before age 59½), unless an exception applies. However, if you do a rollover, you will not have to pay tax until you receive payments later and the 10% additional income tax will not apply if those payments are made after you are age 59½ (or if an exception to the 10% additional income tax applies).

What types of retirement accounts and plans may accept my rollover? You may roll over the payment to either an IRA (an individual retirement account or individual retirement annuity) or an employer plan (a 401(k), section 403(b) plan, or governmental section 457(b) plan) that will accept the rollover. The rules of the IRA or employer plan that holds the rollover will determine your investment options, fees, and rights to payment from the IRA or employer plan (for example, IRAs are not subject to spousal consent rules, and IRAs may not provide loans). Further, the amount rolled over will become subject to the tax rules that apply to the IRA or employer plan.

How do I do a rollover? There are two ways to do a rollover. You can do either a direct rollover or a 60-day rollover.

If you do a direct rollover, the Fund will make the payment directly to your IRA or an employer plan. You should contact the IRA sponsor or the administrator of the employer plan for information on how to do a direct rollover. The information they give you can then be used to complete the settlement administration form. You generally need to have an account opened (even if it’s not funded) for an institution to process your rollover.

If you do not do a direct rollover, you may still do a rollover by making a deposit into an IRA or eligible employer plan that will accept it. Generally, you will have 60 days after you receive the payment to make the deposit. If you do not do a direct rollover, the Fund is required to withhold 20% of the payment for federal income taxes (up to the amount of cash and property received other than employer stock). This means that, in order to roll over the entire payment in a 60-day rollover, you must use other funds to make up for the 20% withheld. If you do not roll over the entire amount of the payment, the portion not rolled over will be taxed and will be subject to the 10% additional income tax on early distributions if you are under age 59½ (unless an exception applies).