

**This Legal Notice May Affect Your Rights
Please Read It Carefully**

A settlement has been proposed in a class action lawsuit regarding the Retirement Benefit Accumulation Plan for Employees of PricewaterhouseCoopers LLP (the “Plan”) sponsored by PricewaterhouseCoopers LLP (“PwC”) that is now pending in the United States District Court of the Southern District of New York (the “Court”). The settlement has been approved preliminarily by the Court.

Who is Included in the Class?

The Class is defined as: All persons (“participants”) who accrued benefits after June 30, 1994 under the Retirement Benefit Accumulation Plan for Employees of Price Waterhouse LLP or the Retirement Benefit Accumulation Plan for Employees of PricewaterhouseCoopers LLP, who held a Cash Balance Account and received (and/or whose alternate payees or whose beneficiaries or estates received) a lump sum payment under the Plan between March 23, 2000 and August 17, 2006, prior to such participants attaining age 65.

In addition, to be a member of the Class, you must be identified on the spreadsheet maintained by the parties for purposes of administering the settlement.

What is the Case About?

The lawsuit, brought by former employees who participated in the Plan and elected lump sum distributions of their retirement benefits, alleges that the Plan failed to calculate such benefits in accordance with the Employee Retirement Income Security Act of 1974. The lawsuit alleges that the Plan projected certain benefits using a calculation that understated the value of future investment experience to age 65. The Plan denied that it was required to pay additional benefits. After more than 16 years of litigation, the parties have decided to settle the case.

What Does the Proposed Settlement Provide?

The settlement, which must be approved by the Court, creates a total settlement fund of \$267 million, from which net settlement proceeds will be distributed to the Class members (or in some cases, a Class member’s Successor) based upon the relative alleged underpayments Class members experienced using an assumed projection rate equal to the applicable 30-year Treasury rate plus 1 percentage point to determine what participants should have been originally paid, brought forward with interest. Individual Class member notices to be provided by mail will identify the estimated net settlement amount for individual Class members.

What Do You Need To Do?

To participate in the settlement, you need do nothing if you received a Notice of Class Action Settlement and Fairness Hearing in the mail. If you did not receive such a Notice and believe you are included in the Class, you should inform Class Counsel and Defense Counsel who are listed below. Class members may not opt out of the settlement. If the Court approves the settlement, Class members will have the option of receiving their additional benefit as a direct payment or as a rollover.

Objections to the Proposed Settlement

A hearing will be held before the Honorable J. Paul Oetken at the United States District Court for the Southern District of New York, 40 Foley Square, New York, NY 10007-1312, on **January 27, 2023 at 12:30 p.m.** This hearing is known as the “Fairness Hearing.” Class members may appear at the Fairness Hearing, in person or by counsel of his or her own choice at his or her own expense, and oppose the fairness, reasonableness, and adequacy of the settlement, its plan of allocation, the application for an award of attorneys’ fees, costs, and expenses to Class Counsel, or the incentive awards to be paid to the named plaintiffs for their role in bringing the lawsuit. To oppose, the Class member must, on or before **December 28, 2022**, file with the Clerk of the Court a notice of intention to appear and a written statement that indicates all bases for objection, all documentation in support of the objection, and legal authority, if any, supporting the objection, and a list of witnesses in support of the objection. The Class member must provide copies to Class Counsel and Defense Counsel, received no later than **December 28, 2022**, who are:

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How Do You Obtain More Information?

More information may be obtained by inspecting the papers concerning this lawsuit at the Office of the Clerk, United States District Court for the Southern District of New York, during regular business hours; or by registering and paying a modest fee to the PACER service, www.pacer.psc.uscourts.gov; or by contacting Class Counsel, noted above, or by visiting www.LaurentPensionClassAction.com.