

**EXHIBIT A**

**UNITED STATES DISTRICT COURT WESTERN  
DISTRICT OF NORTH CAROLINA  
CHARLOTTE DIVISION**

**If you are or were a participant in, or beneficiary of, the Maersk Savings and Retirement Plan at any time from September 22, 2017 through July 31, 2024, you may be a part of a class action settlement.**

IMPORTANT

PLEASE READ THIS NOTICE CAREFULLY

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

*A Federal Court authorized this notice (referred to herein as “Settlement Notice”).  
You are not being sued. This is not a solicitation from a lawyer.*

- The Court has given its preliminary approval to a proposed settlement (the “Settlement”) related to the **Maersk Inc. Savings Plan (the “Plan”)** as a result of a class action lawsuit brought by a former participant in the Plan against Maersk, Inc. (“Maersk”) and others (collectively, “Defendants”), alleging violations of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). Defendants deny any and all claims and liability, and nothing in the Settlement is an admission or concession on Defendants’ part of any fault, wrongdoing, or liability whatsoever.
- You are included as a Settlement Class member if you were a participant in, or a beneficiary of a participant in, the Plan at any time from September 22, 2017 through July 31, 2024.
- The Settlement will provide for a Gross Settlement Amount equal to \$225,000 that will be allocated to eligible Settlement Class Members after any Court-approved deductions for all Attorneys’ Fees and Costs, Settlement Administration Expenses, Independent Fiduciary’s fees, and Case Contribution Award (together, “Settlement Payment”). Settlement Class Members with a positive balance (an “Active Account”) in the Plan as of the date the Settlement Payments are calculated (referred to herein as “Current Participants”) will receive allocations deposited directly into their Plan accounts as long as they maintain a positive balance through the time Settlement monies are distributed. Settlement Class Members who do not have an Active Account as of the date the Settlement Payments are calculated (referred to herein as “Former Participants”) will receive their allocation in the form of a check. Additionally, Maersk has agreed to conduct a request for proposal for Plan recordkeeping services within three years of the effective date of the Settlement.
- The terms and conditions of the Settlement are set forth in the Settlement Agreement filed with the Court on June 21, 2024. Capitalized terms used in this Settlement Notice but not defined in this Settlement Notice have the meanings assigned to them in the Settlement Agreement. The Settlement Agreement is available at [www.MaerskERISASettlement.com](http://www.MaerskERISASettlement.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 also are available via the Public Access to Court Electronic Records System (PACER), at <http://www.pacer.gov>, and may also be reviewed in person, as allowed by the Court, during regular business hours at the Office of the Clerk of the Western District of North Carolina, 401 W. Trade St., Charlotte, NC 28202.
- Your rights and the choices available to you—and the applicable deadlines to act—are explained in this Settlement Notice. Please note that neither Maersk nor any employees or representatives of Maersk 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 December 2, 2024, at 10:00 a.m. E.S.T., before the Honorable Robert J. Conrad, Jr. at the U.S. Senior District Court for the Western District of North Carolina, 401 W. Trade St., Charlotte, NC 28202, to determine whether to grant final approval of the Settlement and approve the requested Attorneys’ Fees and Costs, Settlement Administration Expenses, and Case Contribution Award. The date and time of the Fairness Hearing are subject to change by Court Order, but any changes will be posted at [www.MaerskERISASettlement.com](http://www.MaerskERISASettlement.com).
- Any objections to the Settlement, or to the requested Attorneys’ Fees and Costs, Settlement Administration Expenses, or Case Contribution Award, along with any supporting documents, must be mailed to the Court, Class Counsel, and Defendants’ Counsel, as identified under Question 15 (below) of this Settlement Notice.
- Further information regarding the litigation, the Settlement, and this Settlement Notice, including any changes to the terms of the Settlement and all orders of the Court regarding the Settlement, may be obtained at [www.MaerskERISASettlement.com](http://www.MaerskERISASettlement.com).

**Please read this notice carefully.** Your legal rights are affected whether you act, or don’t act.

<b>THIS TABLE CONTAINS A SUMMARY OF YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT</b>	
<b>DO NOTHING</b>	If you are or were a participant in the Plan at any time from September 22, 2017, through the granting of the preliminary approval of the Settlement, you may be eligible to receive a payment from the Settlement. If the Court approves the Settlement, you will get a share of the Settlement to which you are entitled.
<b>YOU CAN OBJECT BY NOVEMBER 11, 2024</b>	You may write to the Court and counsel if you don’t like the Settlement to explain why you object. If the Court approves the Settlement, you will get a share of the Settlement to which you are entitled, regardless of whether you objected to the Settlement.
<b>YOU CAN ATTEND A HEARING ON DECEMBER 2, 2024</b>	You may ask to speak in Court about the fairness of the Settlement if you notify the Court and counsel of your intent to appear at the hearing. If the Court approves the Settlement, you will get a share of the Settlement to which you are entitled, regardless of whether you spoke in Court about the fairness of the Settlement.

## BASIC INFORMATION

### 1. What is this notice and why should I read it?

A court authorized this Settlement Notice to let you know about a proposed settlement of a class action lawsuit called *Leon v. Maersk, Inc. et al.*, Case No. 3:23-cv-00602-RJC-SCR (W.D.N.C.) (the “Action”), brought on behalf of the Settlement Class Members, and pending in the United States District Court for the Western District of North Carolina. This notice describes the Settlement. Please read this notice carefully. Your rights and options—**and the deadlines to exercise them**—are explained in this notice. Please understand that if you are a Settlement Class member, your legal rights are affected regardless of whether you act.

## 2. What is a class action lawsuit?

A class action is a lawsuit in which one or more plaintiffs sue on behalf of a group of people who allegedly have similar claims. After the Parties reached an agreement to settle this Action, the Court granted preliminary approval of the Settlement. Among other things, this preliminary approval permits Settlement Class members to voice their support of, or opposition to, the Settlement before the Court makes a final determination as to whether to approve the Settlement. In a class action, the Court resolves the issues for all Settlement Class members.

## THE CLAIMS IN THE LAWSUIT AND THE SETTLEMENT

### 3. What is this lawsuit about?

Plaintiff filed a class action complaint against Maersk on behalf of the Plan and a class of Plan participants, alleging certain claims for breach of fiduciary duty under the Employee Retirement Income Security Act of 1974 (“ERISA”). A complete description of Plaintiff’s allegations is in the Complaint, which is available on the Settlement Website at [www.MaerskERISASettlement.com](http://www.MaerskERISASettlement.com).

Maersk has denied and continues to deny any and all of Plaintiff’s claims and allegations in their entirety, denies that it is liable to the Plaintiff or the Settlement Class members, and denies that the Plaintiff, Settlement Class Members, or the Plan have suffered any harm or damage for which Maersk or any Defendant could or should be held responsible. Maersk and the other Defendants assert that at all times their conduct was lawful. Maersk contends that the Plan has been managed, operated, and administered at all relevant times in compliance with ERISA and applicable regulations.

### 4. Why is there a Settlement?

The Court has not decided in favor of either side in this Action. Instead, both sides agreed to a settlement. That way, both sides avoid the cost and risk of a trial, and the affected Current and Former Plan participants will get a benefit that they would not have otherwise received if Plaintiff had litigated the case and lost. The Class Representative and her attorneys believe the Settlement is in the best interests of the Settlement Class members and the Plan.

## WHO’S INCLUDED IN THE SETTLEMENT?

### 5. How do I know if I am a Class Member and included in the Settlement?

The Court decided that everyone who fits this description is a **Settlement Class member**:

All persons who participated in the Plan at any time during the Class Period, including any Beneficiary of a deceased Person who participated in the Plan at any time during the Class Period, and any Alternate Payee of a Person subject to a QDRO who participated in the Plan at any time during the Class Period. Excluded from the Settlement Class are the current and former members of the Pension Committee of Maersk Inc. during the Class Period.

The “**Class Period**” is defined as September 22, 2017, through the date the Court entered the Preliminary Approval Order.

## THE SETTLEMENT BENEFITS

### 6. What does the Settlement provide?

Under the Settlement, Maersk will pay \$225,000 into a Qualified Settlement Fund to resolve the claims of the Settlement Class, as well as hold a request for proposal for Plan recordkeeping services with three years of the Settlement Effective Date. The Net Settlement Amount (after deduction of any Court-approved Attorneys’ Fees and Costs, Settlement Administration Expenses, Independent Fiduciary’s fees, Case Contribution Award, and taxes)

will be allocated to Settlement Class members according to a Plan of Allocation to be approved by the Court (as explained further under Question 7 below). Allocations to Current Participants who are entitled to a distribution under the Plan of Allocation will be made into their existing accounts in the Plan. Former Participants who are entitled to a distribution will receive their distribution in the form of a check.

All Settlement Class members will fully release the Released Parties from Plaintiff's Released Claims. The Released Parties include (a) each Defendant; (b) Defendants' insurers, coinsurers, and reinsurers; (c) Defendants' direct and indirect past, present, and future affiliates, parents, subsidiaries, divisions, joint ventures, predecessors, successors, Successors-In-Interest, assigns, boards of trustees, boards of directors, officers, trustees, directors, partners, agents, managers, members, employees, and heirs (including any individuals who serve or served in any of the foregoing capacities, such as members of the boards of trustees or boards of directors that are associated with any of Defendants' past, present, and future affiliates), and each Person that controls, is controlled by, or is under common control with them; (d) the Plan and the Plan's current and past fiduciaries (with the exception of the Independent Fiduciary), administrators, plan administrators, recordkeepers, service providers, consultants, attorneys, agents, trustees, advisors, insurers, and parties-in-interest; and (e) Defendants' independent contractors, representatives, attorneys, administrators, insurers, fiduciaries, accountants, auditors, advisors, consultants, personal representatives, spouses, heirs, executors, administrators, associates, employee benefit plan fiduciaries (with the exception of the Independent Fiduciary), employee benefit plan administrators, service providers to the Plan (including their owners and employees), members of their immediate families, consultants, subcontractors, and all persons acting under, by, through, or in concert with any of them.

Generally, the release means that Settlement Class members will not have the right to sue the Released Parties for conduct during the Class Period arising out of or relating to the allegations in the lawsuit. The entire release language is set forth in the Settlement Agreement, which is available at [www.MaerskERISASettlement.com](http://www.MaerskERISASettlement.com).

## **7. How much will my distribution be?**

The amount, if any, that will be allocated to you will be based upon records maintained by the Plan's recordkeeper. Calculations regarding the individual distributions will be performed by the Settlement Administrator, whose determinations will be final and binding, pursuant to the Court-approved Plan of Allocation. The Plan of Allocation will be available on the Settlement Website at [www.MaerskERISASettlement.com](http://www.MaerskERISASettlement.com) prior to the Final Approval Hearing.

The Net Settlement Amount will also depend on the amount of any Attorneys' Fees and Costs, Settlement Administration Expenses, Independent Fiduciary's fees, and Case Contribution Award that are awarded by the Court, as these will be paid out of the Qualified Settlement Fund of \$225,000. Class Counsel will file a motion for an award of Attorneys' Fees and Costs, Settlement Administration Expenses, and Case Contribution Award at least 21 days prior to the objection deadline. This motion will be considered at the Fairness Hearing. Class Counsel will limit their application for Attorneys' Fees to not more than one-third of the Gross Settlement Amount (\$75,000.00), plus reasonable litigation costs advanced and carried by Class Counsel for the duration of the Action, not to exceed \$25,000. In addition, Class Counsel will seek compensation for the Class Representative in the form of Case Contribution Award in an amount not to exceed \$5,000 for the Class Representative. The Court will determine the amount of Attorneys' Fees and Costs, Settlement Administration Expenses, and Case Contribution Award that will be awarded, if any. All papers filed in this action, including Class Counsel's motion for Attorneys' Fees and Costs, Settlement Administration Expenses, and Case Contribution Award, will be available for review via the Public Access to Court Electronic Records System (PACER), available online at <http://www.pacer.gov>.

## **HOW TO GET BENEFITS**

## **8. How do I get benefits?**

Settlement Class Members do not have to submit claim forms to receive a Settlement Payment. Their Settlement recoveries will be distributed automatically in the following manner if the Court approves the Settlement:

“Current Participants” are current Plan participants who have a positive balance in their Plan account as of the date Settlement Payments are calculated. The Settlement Payments for Current Participants will be invested in accordance with the Current Participant’s current investment elections as proportionately as reasonably practicable. If a Current Participant has no investment election in effect, then his or her Settlement recovery will be invested in the Plan’s “Qualified Default Investment Alternative,” which is the Current Participant’s age-appropriate Fund. For payments to Current Participants into their Plan accounts, no taxes will be withheld.

“Former Participants” are individuals who had an active Plan account on or after September 22, 2017, but do not have a Plan account with a positive balance as of the date the Settlement Payments are calculated. Former Participants will receive payment under the Settlement in the form of a check with taxes withheld (if applicable) if their settlement amount is \$10 or more and do not need to submit any paperwork to receive a payment under the Settlement.

If your mailing address has changed, please contact the Settlement Administrator at 1-844-681-2323 to provide your current address and ensure your payment is sent there.

## **9. When will I get my payment?**

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 six months of the Court’s Final Approval Order.

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

## **THE LAWYERS REPRESENTING YOU**

## **10. Who represents the Settlement Class Members?**

The Court has appointed lawyers from the law firms of Walcheske & Luzi, LLC, and Fitzgerald Litigation, as Class Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense. In addition, the Court appointed Plaintiff Charlene P. Leon to serve as the Class Representative. She is also a Settlement Class member.

Subject to approval by the Court, Class Counsel has proposed that up to \$5,000 may be paid to the Class Representative in recognition of the time and effort she expended on behalf of the Settlement Class members. The Court will determine the proper amount of any such award. The Court may award less than the requested amount.

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

From the beginning of the case, which was filed on September 22, 2023, to the present, Class Counsel have not received any payment for their services in connection with this case, nor have they been reimbursed for any out-of-pocket expenses they have incurred. Class Counsel will apply to the Court for an award of Attorneys’ fees not to exceed \$75,000.00 and costs not to exceed \$25,000. The Court will determine the proper amount of any attorneys’ fees and costs to award Class Counsel.

## **YOUR RIGHTS AND OPTIONS**

## **12. What is the effect of final approval of the Settlement?**

If the Court grants final approval of the Settlement, a final order and judgment dismissing the case will be entered in the Action. Once the appeal period expires or any appeal is resolved, payments under the Settlement will then be processed and distributed, and the release by Settlement Class members will also take effect. All Settlement Class

members included in the Settlement will release and forever discharge the Released Parties from any and all of Plaintiff's Released Claims (as defined in the Settlement Agreement). Please refer to Sections 1.38 and 1.39 of the Settlement Agreement for a full description of the claims and persons that will be released upon final approval of the settlement.

No Settlement Class Member will be permitted to continue to assert the Released Claims in any other litigation against the Released Parties or the other persons and entities covered by the Release. If you object to the terms of the Settlement Agreement, you may notify the Court of your objection. (See Table on page 2 of this Settlement Notice.) If the Settlement is not approved, the case will proceed as if no settlement had been attempted or reached.

If the Settlement is not approved and the case resumes, there is no assurance that Settlement Class members will recover more than is provided for under the Settlement, or anything at all.

### 13. What happens if I do nothing at all?

If you do nothing, you will release any claims you may have against Released Parties concerning the conduct Plaintiff alleges in her Complaint. (See Question No. 14.) If you are an eligible Former Participant or an eligible Current Participant, you will receive a payment as described in Question No. 7.

### 14. How do I get out of the Settlement?

If the Court approves the Settlement, you will be bound by it and will receive whatever benefits you are entitled to under its terms. You cannot exclude yourself from the Settlement, but you may notify the Court of your objection to the Settlement. (See Question No. 15.) If the Court approves the Settlement, it will do so under Federal Rule of Civil Procedure 23(b)(1) or (2), which does not permit Settlement Class Members to opt-out of the Class.

### 15. Can I sue Maersk for the same claims later?

No. If the Court approves the Settlement, you will have given up any right to sue Maersk and the Released Parties for all Released Claims covered by this Settlement.

### 16. How do I object to the Settlement?

You can object to the Settlement if you don't like any part of it. If you object, you must give the reasons why you think the Court should not approve the Settlement. The Court will consider your views. Your objection to the Settlement must be postmarked no later than November 11, 2024, and must be sent to the Court and the attorneys for the Parties at the addresses below:

Court	Class Counsel	Defendant's Counsel
Clerk of the Court 401 W. Trade St. Charlotte, NC 28202	Paul M. Secunda Walcheske & Luzi, LLC 235 N. Executive Dr., Suite 240 Brookfield, WI 53005 Telephone: (414) 828-2372 psecunda@walcheskeluzi.com	Chris Boran Morgan, Lewis & Bockius, LLP 110 N. Wacker Drive Chicago, IL 60606 christopher.boran@morganlewis.com

The objection must be in writing and include the case name, *Leon v. Maersk, Inc. et al.*, Case No. 3:23-cv-00602-RJC-SCR (W.D.N.C.), and (a) your name; (b) your address; (c) a statement that you are a Settlement Class member; (d) the specific grounds for the objection (including all arguments, citations, and evidence supporting the objection); (e) all documents or writings that you desire the Court to consider (including all copies of any documents relied upon in the objection); (f) your signature; and (g) a notice of intention to appear at the Fairness Hearing (if applicable). (If you are represented by counsel, you or your counsel must file your objection through the Court's CM/ECF system.)

The Court will consider all properly filed and timely objections from Settlement Class members. If you wish to appear and be heard at the Fairness Hearing in addition to submitting a written objection to the settlement, you or your attorney must say so in your written objection or file and serve a notice of intent to appear at the Fairness Hearing by November 11, 2024.

Class Counsel will file with the Court their request for attorneys' fees by November 1, 2024.

## THE COURT'S FAIRNESS HEARING

### 17. When and where will the Court hold a hearing on the fairness of the Settlement?

A Fairness Hearing has been set for December 2, 2024, at 10:00 a.m. E.S.T. The hearing will be conducted in person before the Honorable Robert J. Conrad, Jr. at the U.S. Senior District Court for the Western District of North Carolina, 401 W. Trade St., Charlotte, NC 28202. At the hearing, the Court will consider whether the Settlement is fair, reasonable and adequate. The Court will hear any comments, objections, and arguments concerning the fairness of the proposed Settlement, including the amount requested by Class Counsel for attorneys' fees and costs and the Case Contribution Award. You do not need to attend this hearing. You also do not need to attend to have an objection considered by the Court. (See Question No. 18.)

**Note:** The date, time, and location of the Fairness Hearing are subject to change by Court Order, but any changes will be posted on the Settlement Website at [www.MaerskERISASettlement.com](http://www.MaerskERISASettlement.com).

### 18. Do I have to come to the Fairness Hearing?

No. Class Counsel will answer any questions the Court may have. But you are welcome to come at your own expense. If you send an objection, you don't have to come to Court to talk about it. As long as any written objection you choose to make is filed and mailed on time and meets the other criteria described in the Settlement Agreement, the Court will consider it. You may also pay another lawyer to attend, but you don't have to.

### 19. May I speak at the hearing?

You may ask the Court for permission to speak at the hearing concerning any part of the proposed Settlement. To do so, you must send a letter or other paper called a "Notice of Intent to Appear" to the Court. Be sure to include your name, address, telephone number, and your signature. Your "Notice of Intent to Appear" must be mailed to the attorneys and the Court at the addresses listed above by November 11, 2024.

## GETTING MORE INFORMATION

### 20. Where can I get additional information?

This Settlement Notice provides only a summary of the matters relating to the Settlement. For more detailed information, you may wish to review the Settlement Agreement. You can view the Settlement Agreement and get more information on the Settlement Website at [www.MaerskERISASettlement.com](http://www.MaerskERISASettlement.com). You can also get more information by writing to the Settlement Administrator at Maersk ERISA Settlement Administrator, P.O. Box 2010, Chanhassen, MN 55317-2010 or calling toll-free 1-844-681-2323. The Agreement and all other pleadings and papers filed in the case are available for inspection and copying during regular business hours at the Office of the Clerk of the United States District Court for the Western District of North Carolina, 401 W. Trade St., Charlotte, NC 28202.

If you would like additional information, you can also call 1-844-681-2323.

**PLEASE DO NOT CONTACT THE COURT, THE JUDGE, OR MAERSK, OR DEFENSE COUNSEL WITH QUESTIONS ABOUT THE SETTLEMENT.**