

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF OHIO  
EASTERN DIVISION**

Julie Karpik, Michelle Lewis, Deborah Mondell,  
Robert Owen, Linda Humenik, Diane George, and  
Theodor George, individually and as representatives of  
a class of similarly situated persons, and on behalf of  
the Huntington Investment and Tax Savings Plan,

Plaintiffs,

vs.

Huntington Bancshares Incorporated, Huntington  
Bancshares Incorporated Board of Directors, and  
Huntington Bancshares Incorporated Investment and  
Administrative Committee,

Defendants.

Case No. 2:17-cv-1153

Judge Michael H. Watson

Magistrate Judge Kimberley A.  
Jolson

**FINAL APPROVAL ORDER**

WHEREAS, on February 9, 2021 this Court conducted a Fairness Hearing to, among other things, (1) determine whether to finally certify the Settlement Class<sup>1</sup> pursuant to Fed. R. Civ. P. 23(b)(1); (2) determine whether the terms of the Settlement Agreement and the proposed Settlement provided for therein are fair, reasonable, adequate and in the best interests of the Settlement Class and should be approved by the Court; (3) determine whether the proposed Plan of Allocation for distributing the Settlement proceeds among Settlement Class Members should be approved by the Court; (4) consider the motion of Plaintiffs and Class Counsel for Attorneys' Fees and Expenses and Class Representative Service Awards; and (5) to hear and rule upon other matters as appropriate in regards to the parties' class action Settlement;

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<sup>1</sup> All capitalized terms used herein shall have the meaning ascribed to them in the Class Action Settlement Agreement and Release dated August 7, 2020 ("Settlement Agreement") entered between Plaintiffs and Defendants Huntington Bancshares Inc., Huntington Bancshares Inc. Board of Directors, and Huntington Bancshares Inc. Investment and Administrative Committee (collectively "Defendants").

WHEREAS, the Court was advised at the Final Approval Hearing that the Notice in the form approved by the Court was sent via first class mail to the Settlement Class pursuant to the terms of the Settlement Agreement and posted on the Settlement Website; and

WHEREAS, Defendants have notified the Court of their compliance with the requirements of the Class Action Fairness Act, 28 U.S.C. § 1715;

WHEREAS, the Court was advised at the Final Approval hearing that an Independent Fiduciary, acting on behalf of the Plan, approved the Settlement as fair to the Plan;

WHEREAS, the Court, having considered all matters submitted to it at the Final Approval Hearing, including all written submissions and the arguments of counsel for the Parties;

**NOW THEREFORE, IT IS HEREBY ORDERED:**

1. The Settlement Agreement, including the definitions contained therein, is incorporated by reference in this Final Approval Order.
2. The Court has jurisdiction over the subject matter of this Action.
3. Pursuant to Fed. R. Civ. P. 23(b)(1), the Court hereby finally certifies, for purposes of effectuating the Settlement only, a Settlement Class consisting of all participants and beneficiaries of the Huntington 401(k) Plan from December 29, 2011 through October 14, 2020, excluding the Defendants or any Plan participant who is or was a fiduciary to the Plan during the Class Period.
4. The Court appoints Julie Karpik, Michelle Lewis, Deborah Mondell, Robert Owen, Linda Humenik, Diane George, and Theodore George as the Class Representatives for the Settlement Class.
5. The Court appoints the following firms as Class Counsel for the Settlement Class:  
(a) Nichols Kaster, PLLP; and (b) Barkan Meizlish DeRose Wentz McInerney Peifer, LLP.

6. The Court finds that Defendants have complied with the notice requirements of 28 U.S.C. § 1715.

7. The Notice was previously mailed to all Settlement Class Members who could be identified with reasonable effort. The form and method of notifying the Settlement Class Members of the terms and conditions of the proposed Settlement met the requirements of Fed. R. Civ. P. 23 and due process; constituted the best notice practicable under the circumstances; and constituted due and sufficient notice to all persons entitled thereto of the terms and conditions of the Settlement and the right to object.

8. Based on the evidence submitted by the parties, the Court concludes that the Settlement is fair, reasonable and adequate. The Settlement is therefore approved, and the Parties are directed to consummate the Settlement Agreement in accordance with its terms and conditions.

9. The Plan of Allocation is also hereby approved as fair, reasonable and adequate.

10. The Court finds that the members of the Settlement Class are in privity with the interests of the Plan, its participants and its beneficiaries, and all private parties authorized to sue under ERISA sections 502(a)(2) and (3), that such private parties are adequately represented by the Class Representatives, and all parties authorized to sue under ERISA sections 502(a)(2) and (3) are hereby bound by the Settlement and this Order.

11. The Action is hereby dismissed with prejudice in its entirety and without an award of costs, except as provided in the Settlement Agreement.

12. The Settlement agreement is hereby approved in its entirety.

13. For purposes of this Paragraph 14 of this Order, the following definitions (which are identical to the definitions in the Settlement Agreement, as modified above) shall apply:

a. “Huntington Releasees” shall mean, collectively, the Defendant Released Parties (as defined below) and Other Released Parties (as defined below).

b. “Defendant Released Parties” shall mean the Huntington Bancshares Incorporated, Huntington Bancshares Incorporated Board of Directors, and Huntington Bancshares Incorporated Investment and Administrative Committee, and all of their respective members, officers, directors, employees (including any of the foregoing who have acted as a fiduciary or provided services to the Plan during the Class Period (defined in Section 1.7 of the Settlement Agreement)), trustees, and affiliates.

c. “Other Released Parties” shall mean the Huntington’s insurers and all third parties that provided services to the Plan during the Class Period.

d. “Released Claims” shall mean any and all claims, debts, demands, rights or causes of action, suits, matters, and issues or liabilities whatsoever (including, but not limited to, any claims for damages, interest, attorneys’ fees, expert or consulting fees, and any other costs, expenses or liability whatsoever), whether based on federal, state, local, statutory or common law or any other law, rule or regulation, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, whether class, derivative, or individual in nature (collectively, “Claims”), including both known Claims and Unknown Claims, against any of the Huntington Releasees and Defendants’ Counsel that have been asserted in this Action or which could have been asserted based on the same factual predicate as those Claims, including those that in any way arise out of, relate to, are based on, or have any connection with the Plan’s management and administration, including, but not limited to any fees, expenses, investment option performance, monitoring of investment options, revenue sharing,

recordkeeping fees, administrative fees, total plan costs, the use of money market funds as investment options, or any other aspect of Plan administration or management, or would have been barred by *res judicata* had the Action been fully litigated to a final judgment.

As of the Effective Date, all Settlement Class Members and their successors and assignees are permanently enjoined, either directly, representatively, or in any other capacity, from prosecuting, instituting, or commencing any individual, class, representative, or other action with respect to the Released Claims against any of the Huntington Releasees.

14. The terms of the Settlement Agreement and of this Final Approval Order shall be forever binding on the Class Representatives, Settlement Class Members, and all of their successors and assigns, and the Settlement shall have *res judicata* and other preclusive effect in all pending and future claims, lawsuits, or other proceedings involving the Released Claims.

15. In recognition of their work, the time and expenses incurred on behalf of the Settlement Class and the value of the results achieved on behalf of the Settlement Class, pursuant to the terms of the Settlement Agreement, each named Plaintiff shall be entitled to receive a Class Representative Service Award and Class Counsel shall be entitled to receive their Attorneys Fees' and Expenses in the amounts set forth by the Court in its separate order addressing the motion of Plaintiffs and Class Counsel for such awards from the Settlement Fund.

16. Without affecting the finality of this Final Approval Order in any way, this Court hereby retains continuing jurisdiction over (a) implementation of the Settlement and any award or distribution of the Distributable Settlement Amount; and (b) the Parties and the Settlement Class Members for purposes of construing, enforcing and administering the Agreement.

SO ORDERED this \_\_\_\_\_ day of \_\_\_\_\_, 2021

\_\_\_\_\_  
United States District Judge