

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON

If you are or were a participant in, or beneficiary of, the Providence Health & Services 401(k) Savings Plan at any time from January 1, 2018, through June 4, 2026, you may be a part of a class action settlement.

IMPORTANT

PLEASE READ THIS NOTICE CAREFULLY

THIS NOTICE RELATES TO THE PROPOSED SETTLEMENT OF A CLASS ACTION LAWSUIT AND, IF YOU ARE A SETTLEMENT CLASS MEMBER, CONTAINS IMPORTANT INFORMATION ABOUT YOUR RIGHT 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 United States District Court for the Western District of Washington (“Court”) has given its preliminary approval to a proposed settlement (the “Settlement”) related to the Providence Health & Services 401(k) Savings Plan (the “Plan”) as a result of a class action lawsuit (“Action”) brought by certain participants in the Plan against Providence Health & Services (“Providence”) and the Providence Health & Services Total Rewards Management Committee (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 may be a Class Member if you were a Participant in or a Beneficiary of the Plan at any time from January 1, 2018, through June 4, 2026, or if you are an Alternate Payee entitled to a Plan benefit as a result of a Qualified Domestic Relations Order (“QDRO”).
- The Settlement will provide for a Gross Settlement Amount valued at approximately \$42,724,532.00 that includes three components.
 - **First**, Defendants will allocate the total assets held in the Plan’s Forfeiture Account and Special Unallocated Account as of December 31, 2025 (totaling approximately \$21,424,532.72 as of that date) to Class Members’ Plan accounts. For purposes of allocating these funds, Defendants will reactivate the Plan accounts of any former Plan Participants who are Class Members.
 - **Second**, for calendar years 2026, 2027, and 2028, Defendants will pay the Plan’s Recordkeeping Expenses and Plan Administrative Expenses. Defendants estimate that the value of this benefit is \$5,100,000.00 per year or \$15,300,000.00 total.
 - **Third**, Defendants will pay \$6,000,000.00 that will be used to pay any court-awarded Attorneys’ Fees and Costs, Settlement Administration Expenses, and any Court-awarded Class Representative Service Award. Any remaining amounts after payment of these expenses will be allocated to the Class Members.

Class Members will receive a payment deposited directly into their Plan accounts.

The terms and conditions of the Settlement are set forth in the Settlement Agreement (including Exhibits A-G) filed with the Court on February 13, 2026. 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.2026providence401ksettlement.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 Action. All papers filed in this lawsuit also are available, for a fee, 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 Washington, 700 Stewart Street, Seattle, WA 98101-9906. **PLEASE DO NOT TELEPHONE THE COURT OR THE COURT CLERK’S OFFICE TO INQUIRE ABOUT THIS SETTLEMENT OR THE CLAIM PROCESS.**

QUESTIONS? CALL 1-866-930-1550 TOLL FREE, OR VISIT WWW.2026PROVIDENCE401KSETTLEMENT.COM

- Class Counsel intend to ask the Court to award them approximately \$5,867,000 in attorneys' fees, which is approximately 13.7% of the Gross Settlement Amount. Class Counsel also will ask the Court to award them \$23,000 to reimburse them for the out-of-pocket costs they have paid to prosecute this Action on behalf of the Class Members. Class Counsel also intend to ask the Court to approve a Service Award for the Class Representative in the amount of \$5,000 and to authorize the payment of Settlement Administration Expenses from the Gross Settlement Fund.
- Your rights and the choices available to you – and the applicable deadlines to act – are explained in this settlement notice. Please note that neither Providence nor any employees or representatives of Defendants 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 ("Fairness Hearing") will take place on October 20, 2026, at 10:30 a.m. P.S.T., before the Honorable Jamal N. Whitehead at the U.S. District Court for the Western District of Washington, to determine whether to grant final approval of the Settlement and approve the requested Attorneys' Fees and Costs, Settlement Administration Expenses, and a Class Representative Service Award. The date and time of the Fairness Hearing are subject to change by court order, but any changes will be posted at www.2026providence401ksettlement.com. You should check this website to ensure that the date has not changed.
- Any objections to the Settlement, or to the requested Attorneys' Fees and Costs, Settlement Administration Expenses, or Service Award, along with any supporting documents, must be mailed to, or filed with, the Court at the address identified under Question 16, below.
- Further information regarding the Action, 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.2026providence401ksettlement.com.

Please read this notice carefully. Your legal rights are affected whether you act or not.

THIS TABLE CONTAINS A SUMMARY OF YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
DO NOTHING	If you are or were a Participant or Beneficiary of the Plan at any time from January 1, 2018, through June 4, 2026, or an Alternate Payee during that same timeframe, you may be eligible to receive payment from the Settlement. If the Court approves the Settlement, you will get a share of the Settlement to which you are entitled.
YOU CAN OBJECT BY OCTOBER 6, 2026.	You may write to the Court 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.
YOU CAN ATTEND A HEARING ON OCTOBER 20, 2026.	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 *Halter v. Providence Health & Services, et al*, Case No: 2:25-cv-00210-JNW (W.D. Wash.), brought on behalf of the Settlement

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Class, and pending in the United States District Court for the Western District of Washington. 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 Defendants on behalf of the Plan and a class of Plan Participants, alleging certain claims for breach of fiduciary duty and prohibited transactions under the ERISA. A complete description of Plaintiff's allegations is in the Complaint, which is available on the Settlement Website at www.2026providence401ksettlement.com.

Defendants have denied and continue to deny any and all of Plaintiff's claims and allegations in their entirety. Defendants deny that they are liable to the Plaintiff or the Settlement Class members, and deny that the Plaintiff, Settlement Class members, or the Plan have suffered any harm or damage for which Defendants could or should be held responsible. Defendants assert that at all times their conduct was lawful. Defendants contend that the Plan has been managed, operated, and administered at all relevant times in compliance with ERISA and applicable regulations and in the best interests of the Plan participants.

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 Plan Participants, Beneficiaries, and Alternate Payees will receive a benefit that they would not have otherwise received if the Class Representative had litigated the Action and lost. The Class Representative and her attorneys believe the Settlement is in the best interests of the Class Members and the Plan.

WHO'S INCLUDED IN THE SETTLEMENT?

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

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

All Participants or Beneficiaries of the Plan, including any Alternate Payee who is entitled to a benefit under the Plan as a result of a QDRO, from January 1, 2018, through the date the Preliminary Approval Order is entered by the Court.

The "**Settlement Class Period**" is defined as January 1, 2018, through June 4, 2026.

THE SETTLEMENT BENEFITS

6. What does the Settlement provide?

Under the Settlement, Defendants will make available the Gross Settlement Amount of approximately \$42,724,532.00 to resolve the claims of the Settlement Class. The Gross Settlement Amount includes the following benefits:

- Defendants shall allocate the total assets held in the Plan's Forfeiture Account and Special Unallocated Account as of December 31, 2025 (which totaled approximately \$21,424,532.72 and are referred to as the Unallocated Plan Assets) to the Plan accounts of the Settlement Class. For purposes of this Settlement, the accounts of former Plan Participants who are in the Settlement Class will be reactivated at Defendants' expense. Class Counsel has proposed

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that the funds be allocated according to a Plan of Allocation that is available on the Settlement Website and must be approved by the Court. All Class Members will receive a payment into their Plan accounts. In accordance with the Plan rules, former Plan Participants who had an account reactivated to receive settlement funds, may request a distribution of their account or may be subject to the Plan's normal process for automatically distributing account balances of \$1,000.00 or less. Those individuals, their Beneficiaries, or Alternate Payee, who request a distribution or are subject to an automatic distribution will receive a check from the Recordkeeper, less any required tax withholdings or penalties.

- Defendants will pay for calendar years 2026, 2027, and 2028, (1) the Plan Recordkeeping Expenses; and (2) Plan Administrative Expenses. The value of this benefit to Plan Participants is estimated to be approximately \$5,100,000.00 each year (\$15,300,000.00 total).
- Defendants will pay a total of \$6,000,000.00 to be used to pay any Court-approved Attorneys' Fees and Costs, Settlement Administration Expenses, and Service Award to the Class Representative. Any funds remaining after the Court-awarded amounts have been paid will be allocated to Class Members according to a Plan of Allocation to be approved by the Court.

All Settlement Class members will fully release the Released Parties from the Released Claims. The Released Parties include Defendants, and each and all of their respective past and present predecessors, successors, parents, subsidiaries, affiliates, members, officers, employees, directors, trustees, auditors, consultants, attorneys and insurers, including any of the foregoing who have acted as a fiduciary or provided services to the Plan during the Settlement Class Period, and each person that controls, is controlled by, or is under common control with them; the Plan and the Plan's current and past fiduciaries, administrators, plan administrators, recordkeepers, service providers, consultants, attorneys, agents, insurers and parties-in-interest; and 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), 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 Action or the Released Claims. The entire release language is in the Settlement Agreement, which is available at www.2026providence401ksettlement.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 is available on the Settlement Website at www.2026providence401ksettlement.com.

The total amount to be distributed to Class Members will depend on the amount of any Attorneys' Fees and Costs, Settlement Administration Expenses, and Service Award that are awarded by the Court. Class Counsel will file a motion for an award of Attorneys' Fees and Costs, Settlement Administration Expenses, and a Service Award. This motion will be considered at the Fairness Hearing. Class Counsel intend to seek not more the \$5,867,000 in fees, which is approximately 13.7% of the Gross Settlement Amount. In addition, Class Counsel intend to seek approximately \$23,000 to reimburse them for the out-of-pocket costs they have incurred litigating this matter. Class Counsel also will seek compensation for the Class Representative in the form of a Service 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 the Service Award that will be awarded, if any. Any amounts requested by counsel but not awarded by the Court will be allocated to Class Members according to the Plan of Allocation. All papers filed in this action, including Class Counsel's motion for Attorneys' Fees and Costs, Settlement Administration Expenses, and the Class Representative Service Award, will be available for review via the Public Access to Court Electronic Records System (PACER), available online at <http://www.pacer.gov>. Class Counsel estimates that the amount each Class Member will receive is approximately \$106, but this is only an estimate.

HOW TO GET BENEFITS

8. How do I get benefits?

Settlement Class members do not have to submit claim forms to receive their allocated share of the Unallocated Plan Assets or Net Cash Fund, which will be distributed automatically in the following manner if the Court approves the Settlement:

The Unallocated Plan Assets and Net Cash Fund will be allocated on a per capita basis to each member of the Settlement Class. This means that each Class Member will receive the same payment amount from the Unallocated Plan Assets and Net Cash Fund. The payment to each Class Member will be calculated by the Settlement Administrator. The Net Cash Fund will then be deposited into the Plan for allocation by the Recordkeeper pursuant to instructions from the Settlement Administrator. The Recordkeeper shall invest each Class Member's settlement payment in the Vanguard Fiduciary Trust Company Target Retirement Income Trust. No taxes will be withheld from these payments when allocated to individual Plan accounts.

In accordance with the Plan rules, former Plan Participants who had an account reactivated to receive settlement funds, may request a distribution of their account or may be subject to the Plan's normal process for automatically distributing account balances of \$1,000.00 or less. Those individuals, their Beneficiaries, or Alternate Payees who request a distribution or are subject to an automatic distribution will receive a check from the Recordkeeper, less any required tax withholdings or penalties. If your mailing address has changed, please contact the Settlement Administrator at 1-866-930-1550 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 Cash Fund and allocation of the Unallocated Plan Assets 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 and allocation likely will occur within six months of the Court's Final Approval Order.

The Settlement includes a benefit to the Plan Participants of approximately \$15,300,000.00, which includes Recordkeeping Expenses and Plan Administrative Expenses that Defendants have agreed to pay in 2026, 2027, and 2028. Plan Participants will not be charged the regular Recordkeeping Expenses or Plan Administrative Expenses for 2026, 2027, and 2028.

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

THE LAWYERS REPRESENTING YOU

10. Who represents the Class Members?

The Court has appointed lawyers from the law firms of Terrell Marshall Law Group PLLC, The Sharman Law Firm LLC, and Geist Law Group LLC 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 Victoria Halter to serve as the Class Representative. She is also a Class Member.

Subject to approval by the Court, Class Counsel intends to propose 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 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 October 31, 2024, 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 and Costs not to exceed \$5,890,000. 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 Class Members included in the Settlement will release and forever discharge the Released Parties from any and all Released Claims (as defined in the Settlement Agreement). Please refer to paragraphs 1.42 and 1.43 of the Settlement Agreement for a full description of the claims and persons that will be released upon final approval of the Settlement.

No 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 Settlement Agreement. 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 Action will proceed as if no settlement had been attempted or reached.

If the Settlement is not approved and the Action resumes, there is no assurance that 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 Released Claims you may have against Released Parties. (See Question No. 14.) If you are an eligible Class Member, 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. 16.) If the Court approves the Settlement, it will do so under Federal Rule of Civil Procedure 23(b)(1), which does not permit Class Members to opt out of the class.

15. Can I sue Defendants for the same claims later?

No. If the court approves the Settlement, you will have given up any right to sue Defendants or any of 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 October 6, 2026, and must be sent to the Court at the address below.

Court
Western District of Washington 700 Stewart Street Seattle, WA 98101-9906

The objection must be in writing and include the case name, *Halter v. Providence Health & Services, et al*, Case No: 2:25-cv-00210-JNW (W.D. Wash.), and (a) your name; (b) your address; (c) a statement that you are a 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 copies of any documents relied upon in the objection); (f) your signature; and (g) a notice of intention to participate 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 Class Members. If you wish to participate 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 participate at the Fairness Hearing by October 6, 2026.

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 October 20, 2026, at 10:30 a.m. P.S.T. The hearing will be conducted in person before the Honorable Jamal N. Whitehead at the U.S. District Court for the Western District of Washington, 700 Stewart Street, Seattle, WA 98101-9906. 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 Class Representative Service 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.2026providence401ksettlement.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?

If you are a Class Member, 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 Participate" to the Court. Be sure to include your name, address, telephone number, and your signature. Your "Notice of Intent to Participate" must be mailed to the Court at the address listed above by October 6, 2026.

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.2026providence401ksettlement.com. The Settlement 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 Western District of Washington, 700 Stewart Street, Seattle, WA 98101-9906.

If you would like additional information, you can also call 1-866-930-1550.

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