

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE**

MARLOW HENRY, on behalf of the BSC
Ventures Holdings, Inc. Employee Stock
Ownership Plan, and on behalf of a class of all
other persons similarly situated,

Plaintiff,

v.

WILMINGTON TRUST, N.A.,
et al.,

Defendants.

No. 1:19-cv-01925-JLH

CLASS ACTION SETTLEMENT AGREEMENT

Subject to approval by the United States District Court for the District of Delaware (the “Court”), this Class Action Settlement Agreement (the “Settlement Agreement”) is made and entered into by and among Plaintiff Marlow Henry, individually and on behalf of the Settlement Class (as defined below), and Defendants Wilmington Trust, N.A. (“Wilmington Trust”), Brian C. Sass (“Sass”), and E. Stockton Croft IV (“Croft” and together with Sass and Wilmington Trust, “Defendants”). Plaintiff and Defendants are collectively referred to herein as the “Parties.” Plaintiff agrees to settle all claims in this Lawsuit (as defined below) against Defendants, subject to the terms and conditions below. All capitalized terms will have the meaning ascribed thereto throughout this Settlement Agreement and Section 1.

RECITALS

WHEREAS, on October 10, 2019, Marlow Henry, on behalf of a putative class of participants and beneficiaries in the BSC Ventures Holdings, Inc. Employee Stock Ownership Plan (“ESOP” or “Plan”), filed the Complaint against Defendants in the United States District Court for the District of Delaware, Case No. 1:19-cv-01925, alleging that Defendants violated the Employee

Retirement Income Security Act of 1974 (“ERISA”), 29 U.S.C. § 1001 *et seq.*, in connection with the ESOP Transaction (as defined below) (the “Lawsuit”);

WHEREAS, Defendants moved to dismiss the Complaint, arguing that Plaintiff was bound to arbitrate his claims on an individual basis;

WHEREAS, the Court denied Defendants’ Motion to Dismiss on September 10, 2021, and that decision was subsequently affirmed by the Third Circuit and a petition for *writ of certiorari* was denied by the Supreme Court;

WHEREAS, Defendants filed answers to the Complaint in November 2023, denying any wrongdoing or liability and asserting various affirmative defenses;

WHEREAS, the Parties conducted extensive fact discovery, including from third parties;

WHEREAS, the Parties exchanged expert reports and rebuttal expert reports;

WHEREAS, on December 23, 2024, Plaintiff moved for class certification, which remains pending with the Court;

WHEREAS, Defendants deny all material allegations in the Complaint and, more generally, deny any wrongdoing or liability with respect to the Plan, including the ESOP Transaction (as defined below). Defendants maintain that, at all relevant times, they have acted reasonably and prudently with respect to the Plan and the Plan participants and, further, that their actions at all times have complied with all applicable laws;

WHEREAS, on December 3, 2024, the Parties, through their counsel, participated in an arms-length, good faith mediation session with the assistance of JAMS Mediator Stephen P. Lucke, Esq.;

WHEREAS, following this mediation, the Parties continued their arms-length and good faith settlement discussions, and now desire to memorialize in this Settlement Agreement the terms

and conditions under which all of Plaintiff's claims against Defendants on behalf of himself and the putative class are to be resolved, all subject to the Court's approval of the settlement through entry of a Final Order; and

WHEREAS, each of the undersigned counsel represent that their respective clients have been informed of and consent to the provisions set forth below.

NOW, THEREFORE, it is agreed by the Parties, in consideration of the promises, covenants, and agreements herein stated, and for other good and valuable consideration, that the Lawsuit and "Released Claims" (as defined below) shall be settled and dismissed on the merits and with prejudice in accordance with the following terms and conditions, all subject to the approval by the Court.

1. Additional Definitions.

As used in this Settlement Agreement, the following terms have the following meanings. Capitalized terms used in this Settlement Agreement and not defined in Section 1 will have the meaning ascribed to them elsewhere in the Settlement Agreement.

1.1 "BSC" shall mean BSC Ventures Holdings, Inc.

1.2 "Class Member" shall mean a member of the Settlement Class.

1.3 "Class Notice" shall mean notice of the Settlement to the Settlement Class, to be provided to the Class Members pursuant to the Preliminary Approval Order in the manner and form approved by the Court and in compliance with Rule 23 of the Federal Rules of Civil Procedure.

1.4 "Class Period" shall mean January 14, 2016 through and including December 31, 2024.

1.5 "Defendants' Counsel" shall mean Moore & Van Allen PLLC and Groom Law

Group, Chartered.

1.6 “ESOP Transaction” shall mean the purchase by the Plan of 100 percent of BSC common stock on January 14, 2016.

1.7 “Fairness Hearing” shall mean the hearing at which the Court will consider whether the Settlement should receive final approval pursuant to Rule 23 of the Federal Rules of Civil Procedure.

1.8 “Final” shall have the same meaning ascribed to “final” under 28 U.S.C. § 1291, and: (i) the time having expired to file an appeal, motion for re-argument, motion for rehearing, petition for a writ of certiorari or other writ (“Appeal Proceeding”) with respect to a judicial ruling or order; or (ii) if an Appeal Proceeding has been filed with respect to such judicial ruling or order, (a) the judicial ruling or order has been affirmed without material modification and with no further right of review, or (b) such Appeal Proceeding has been denied or dismissed with no further right of review.

1.9 “Final Order” shall mean a final judgment and order of dismissal which is to be entered by the Court finally approving the terms of this Settlement Agreement and dismissing the Lawsuit with prejudice.

1.10 “Plaintiff’s Counsel” or “Class Counsel” shall mean Bailey & Glasser LLP, Feinberg, Jackson, Worthman & Wasow LLP, and MKLLC Law.

1.11 “Preliminary Approval Order” shall mean the order preliminarily approving the Settlement.

1.12 “Releasees” shall have the meaning set forth in Section 3.1.

1.13 “Released Claims” shall have the meaning set forth in Section 3.2.

1.14 “Settlement” shall mean the settlement to be consummated under this Settlement Agreement and its exhibits.

1.15 “Settlement Administrator,” who shall be hired by Class Counsel, subject to Court approval, and who is the company responsible for, among other things, providing Class Notice to Class members and/or otherwise assisting with the administration of the Settlement.

1.16 “Settlement Amount” shall mean \$8,000,000.

1.17 “Settlement Class” shall mean all participants in the BSC Ventures Holdings, Inc. Employee Stock Ownership Plan during the Class Period and the beneficiaries of such participants. Sass is excluded from the Settlement Class, and his immediate family, legal representatives, successors, and assigns.

1.18 “Service Award” shall mean the amount requested by Plaintiff Marlow Henry to be awarded to him by the Court in recognition of his service as a class representative.

2. Conditions to Finality of Settlement.

The Settlement shall be final and unconditional when each of the following conditions in Sections 2.1 through 2.5 has been satisfied. The Parties will use reasonable, good faith efforts to cause each of the conditions to occur within the times indicated.

2.1. Condition #1: Class Certification for Purposes of Settlement.

The Court shall certify the Settlement Class as a non-opt-out class for settlement purposes pursuant to Rule 23(a)(1)-(4), 23(b)(1) and/or (2), and 23(e) of the Federal Rules of Civil Procedure, with Plaintiff as the named class representative and Plaintiff’s Counsel as counsel for Plaintiff and the Settlement Class. The Parties agree to certification of the Settlement Class for settlement purposes only, and Defendants agree not to challenge certification of the Settlement Class for settlement purposes. The Parties further agree that if the Settlement does not become

unconditional, then no Settlement Class will be deemed to have been certified by, or as a result of, this Settlement Agreement, and the Lawsuit and the claims asserted therein will revert to their status as of February 18, 2025. In such event, Defendants will not be deemed to have consented to the certification of any class, the agreements and stipulations in this Settlement Agreement or its Exhibits concerning class definition, class period, or class certification shall not be used in any way to support class definition, any class period, class certification, or for any other purpose, and Defendants will retain all rights to oppose class certification.

2.2. Condition #2: Court Approval.

The Settlement shall have been approved by the Court in accordance with the following steps:

2.2.1. Motion for Preliminary Approval of Settlement and of Notices.

On or before April 21, 2025, Plaintiff will file a motion (“Preliminary Approval Motion”) with the Court for entry of the Preliminary Approval Order. The Preliminary Approval Motion will include a proposed Preliminary Approval Order and Class Notice. Plaintiff shall give Defendants at least seven (7) days to review the Preliminary Approval Motion and accompanying exhibits before filing. Defendants may, but shall not be required to, submit papers in connection with the Preliminary Approval Motion.

2.2.2. Service of Notice under the Class Action Fairness Act.

Defendants shall prepare and serve, in coordination with the Settlement Administrator, the notices required by the Class Action Fairness Act of 2005, PL 109-2 (2005) (“CAFA”), as specified by 28 U.S.C. § 1715, within ten (10) days after the Settlement Agreement is filed with the Court.

2.2.3. Preliminary Approval Order; Issuance of Class Notice.

The Court shall issue the Preliminary Approval Order. Subject to the requirements of the

Preliminary Approval Order, Plaintiff's Counsel shall cause the Settlement Administrator to disseminate the Class Notice to the Class Members and shall post the Class Notice on a website within thirty (30) days after the entry of the Preliminary Approval Order. The Parties will seek to set the Fairness Hearing at least ninety (90) days after the entry of the Preliminary Approval Order. Defendants shall direct BSC to provide, or cause to be provided by the recordkeeper or third-party administrator for the ESOP, to the Settlement Administrator and Class Counsel, the names and last known mailing addresses of the Class Members, to the extent available with reasonable effort in electronic format, at least twenty-one (21) days prior to the deadline for mailing notice.¹ Defendants shall direct BSC to provide, or cause to be provided by the recordkeeper or third-party administrator for the ESOP, to the Settlement Administrator, (1) the number of vested shares of BSC stock allocated to the ESOP accounts of Class Members as of December 31, 2024, and (2) if the Class Member received a prior distribution of all or a portion of the Class Member's account balance, the number of vested shares of BSC stock allocated to their ESOP account as of the date prior to any distribution. The information in the preceding sentence shall be provided to the Settlement Administrator to the extent available with reasonable effort in electronic form, no later than sixty (60) days after the Court issues the Preliminary Approval Order. All costs and expenses for the recordkeeper or third-party administrator to provide the information above and for the Settlement Administrator will be paid from the Settlement Fund Account as set forth in Section 8.

2.2.4. Motion for Final Approval of Settlement.

Plaintiff will file a motion seeking final approval of the Settlement (the "Final Approval

¹ The Parties acknowledge that any information provided by BSC, the Plan recordkeeper, or third-party Plan administrator for this purpose shall be treated as "Confidential" under the Stipulation and Order for the Production and Exchange of Confidential Information (D.I. 58) in this Lawsuit. The information shall be used solely to deliver the Class Notice and execute the Plan of Allocation.

Motion”) and for approval of attorneys’ fees and expenses and the Service Award with the Court no later than forty-five (45) days before the Fairness Hearing date set by the Court in the Preliminary Approval Order. The language of the Final Approval Motion shall be subject to the review and input of Defendants, and Plaintiff shall give Defendants at least seven (7) days to review the Final Approval Motion before filing. Defendants may, but shall not be required to, submit papers in connection with the Final Approval Motion.

2.2.5. The Fairness Hearing.

At or after the Fairness Hearing, the Court will determine: (i) whether to enter the Final Order approving the Settlement and dismissing the Lawsuit; (ii) whether the distribution of the Settlement Amount and the Plan of Allocation should be approved; (iii) what attorneys’ fees and expenses should be granted to Plaintiff’s Counsel; and (iv) what, if any, Service Award should be awarded.

2.2.6. Entry of Final Order.

The Court shall have entered the Final Order.

2.3. Condition #3: Funding of Settlement Amount.

The Settlement Amount shall have been deposited in the Settlement Fund Account in accordance with Section 7.

2.5 Condition #4: Finality of Final Order.

The Final Order has become Final.

If Plaintiff and Defendants disagree as to whether each and every condition set forth in Section 2 herein has been satisfied or waived, they shall promptly confer in good faith and, if unable to promptly resolve their differences, shall present their disputes for determination to the Court.

3. Releases.

3.1 Releases by Plaintiff and the Class.

Effective upon the entry of the Final Order, Plaintiff and each and every Class Member on behalf of the Plan, themselves, their beneficiaries, heirs, administrators, estates, agents, attorneys, executors, representatives, spouses, dependents, successors, and/or assigns, fully, absolutely and unconditionally release, waive, relinquish and forever discharge Defendants, BSC, the former shareholders of BSC, the named and functional fiduciaries of the Plan, and each of their respective present, former or future direct or indirect, parent companies, subsidiaries, affiliates, divisions, joint ventures, committees, predecessors, successors, successors-in-interest, directors, officers, employees, agents, attorneys, financial advisors, valuation advisors, relations, representatives, assigns, insurers and reinsurers (collectively, the “Releasees”), from all Released Claims, as defined in Section 3.2, and forever shall be enjoined from prosecuting any and all of the Released Claims (the “Releases”). Notwithstanding any other provision hereof, the Releases set forth in Section 3 will remain in effect during the pendency of any Appeal Proceeding of the Final Order. Only if any Appeal Proceeding results in a reversal or vacation of the Final Order will the Releases become void and lose their effect, at which time the provisions of Section 10 will become effective.

3.2 Released Claims.

The Released Claims shall include any and all actions, suits, demands, controversies or claims of any nature whatsoever (including those for any and all losses, liabilities, obligations, damages, unjust enrichment, attorneys’ fees and expenses, disgorgement of fees, litigation costs, injunction, declaration, contribution, indemnification, or any other type or nature of legal or equitable relief), whether the claim arises under ERISA or any federal law, state law, foreign law, common law doctrine, rule, statute, contract, regulation, or otherwise, whether the claim is against

Releasees in their capacity as individuals, corporate entities, or in their capacities as fiduciaries, whether the claim is known or unknown, in law or equity, that was or could have been asserted in the Lawsuit or any other court, forum, or proceeding against the Releasees based on, arising out of or relating in any way to the allegations, acts, omissions, representations, facts, events, matters, transactions or occurrences asserted in the Lawsuit, whether or not pled, including but not limited to the Plan's valuation of, purchase of, or investment in, the stock of BSC during the Class Period, including but not limited to claims related to the Plan's acquisition of BSC stock or the sale of stock by any BSC shareholder (the "Released Claims"). In the event that any court with original or appellate jurisdiction over the Lawsuit issues a final determination that any portion of Section 3 herein is not enforceable, the Parties will jointly modify Section 3 herein to conform with such determination, and in such event portions of Section 3 herein that are enforceable shall remain enforceable; provided, however, in the event such final determination results in material modification of the terms in Section 3, Defendants shall have the option to terminate this Settlement Agreement in accordance with Section 10.

4. Covenants.

4.1 Covenant Not to Sue. Plaintiff, on behalf of himself and all members of the Settlement Class, and Plaintiffs' Counsel, covenant and agree, (i) not to file against any Releasee any lawsuit or claim based on, relating to, or arising from any Released Claim; and (ii) that the foregoing covenant and agreement shall be a complete defense to any such lawsuit or claims against any of the Releasees.

4.2 Taxation of Settlement Fund Account. Plaintiff acknowledges that Releasees have no responsibility for any taxes due on the Settlement Account Fund, on earnings on the Settlement Account Fund, or any amounts that Plaintiff or any Class Member receives from the Settlement

Account Fund. Nothing herein shall constitute an admission or representation that any such taxes will or will not be due.

5. Representations and Warranties.

5.1 Plaintiff's Representations and Warranties. Plaintiff represents and warrants on behalf of himself and all Class Members as follows:

5.1.1 That Plaintiff and his counsel have conducted an appropriate investigation and discovery, and have diligently litigated the Lawsuit.

5.1.2 That none of the Plaintiff's claims or causes of action made in the Lawsuit or that could have been alleged in the Lawsuit against any of the Releasees have been or will be assigned, encumbered, or in any manner transferred in whole or in part.

5.1.3 That Plaintiff shall have no surviving claim or cause of action against any of the Releasees with respect to the Released Claims.

5.2 Parties' Representations and Warranties.

The Parties, and each of them, represent and warrant:

5.2.1. That they are voluntarily entering into this Settlement Agreement as a result of arms-length negotiations among Plaintiff's Counsel and Defendants' Counsel; that in executing this Settlement Agreement, they are relying solely upon their own judgment, belief, and knowledge, and the advice and recommendations of their own independently selected counsel, concerning the nature, extent, and duration of their rights, obligations, and claims hereunder and regarding all matters which relate in any way to the subject matter hereof; and that, except as provided herein, they have not been influenced to any extent whatsoever in executing this Settlement Agreement by any representation, statement, or omission pertaining to any of the foregoing matters by any Party or by any person representing any Party to this Settlement

Agreement. With respect to the Settlement, each of the Parties assumes the risk of mistake as to facts and/or law.

5.2.2. That they have carefully read the contents of this Settlement Agreement, and this Settlement Agreement is signed freely by each person executing this Settlement Agreement on behalf of such Party. The Parties, and each of them, further represent and warrant to each other that he, she, or it has made such investigation of the facts pertaining to the Settlement, this Settlement Agreement, and all the matters pertaining thereto, as he, she, or it deems necessary or appropriate.

5.2.3. That each person executing this Settlement Agreement on behalf of themselves or in a representative capacity does hereby personally represent and warrant that, to the best of his or her information and knowledge formed after reasonable inquiry, he or she has the authority to execute this Settlement Agreement on behalf of, and fully bind, each principal for whom such individual represents or purports to represent.

6. No Admission of Liability.

6.1 This Settlement Agreement and the payments made hereunder are made in compromise of disputed claims and are not admissions of any liability of any kind, whether legal, equitable, or factual, and are not admissions of any damages or losses. The Settlement Agreement, whether or not consummated, and any discussions, negotiations, proceedings or agreements relating to the Settlement Agreement, and any matters arising in connection with settlement discussions or negotiations, proceedings, or agreements, shall not be construed, offered, or received against or to the prejudice of the Parties for any purpose, and in particular:

6.1.1 do not constitute and shall not be deemed to constitute any liability or wrongdoing by any of the Releasees, or give rise to any inference of wrongdoing or liability

under ERISA or any other federal law, state law, foreign law, common law doctrine, rule, regulation, or otherwise;

6.1.2 do not constitute, and shall not be offered or received against or to the prejudice of Releasees as evidence of any presumption, concession, or admission by Releasees with respect to the truth of any allegation by Plaintiff or as alleged in the Lawsuit, or of any liability, damages, fault, omission, or wrongdoing of Releasees;

6.1.3 do not constitute, and shall not be offered or received against or to the prejudice of Plaintiff as evidence of any presumption, concession, or admission by Plaintiff with respect to the truth of any allegation or affirmative defense by Defendants or as alleged in the Answers, or to limit any claim of damages or remedy requested by Plaintiff; and

6.1.4 do not constitute and shall not be offered by or received against or to the prejudice of Releasees, in any other civil, criminal, or administrative lawsuit or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Settlement Agreement.

6.2 Subject to Section 11.2 hereof, Releasees may file this Settlement Agreement and/or the Final Order in any action that may be brought against them in order to support a defense or counterclaim based in principles of res judicata, collateral estoppel, release, good-faith settlement, judgment bar or reduction, or any theory of claim preclusion or issue preclusion or similar defense or counterclaim, or to effectuate the liability protection granted them under any applicable insurance policies. Subject to Section 11.2 hereof, a Party may file this Settlement Agreement and/or the Final Order in any action that the Party brings against another Party to enforce the terms of this Settlement Agreement and/or the Final Order.

7. The Settlement Fund Account.

7.1 Establishment of Settlement Fund Account. As consideration for the Releases, including the settlement of all claims in the Lawsuit, Defendants shall deposit in accordance with Section 7.2 the Settlement Amount into the “Settlement Fund Account,” defined as an interest-bearing account at a federally chartered financial institution selected by Plaintiff’s Counsel or the Settlement Administrator that is reasonably acceptable to Defendants (the “Financial Institution”). The Parties agree that the Settlement Fund Account is intended to be, and will be, an interest-bearing Qualified Settlement Fund within the meaning of Treas. Reg. § 1.468B-1. Plaintiff’s Counsel shall provide to Defendants: (i) written notification of the date of establishment of the Settlement Fund Account; (ii) written notification of the following information regarding the Financial Institution and the Settlement Fund Account: bank name, bank address, ABA number, account number, account name, and IRS Form W-9 and taxpayer identification number; and (iii) any additional information needed to deposit the Settlement Amount into the Settlement Fund Account. Plaintiff’s Counsel shall direct the Financial Institution to make distributions by wire transfer or check from the Settlement Fund Account only in strict accordance with the Settlement Agreement and Court Orders. No other disbursements may be authorized by Plaintiff’s Counsel.

7.2 Timing of Deposit of Settlement Amount into Settlement Fund Account. Defendants will effectuate the deposit of the Settlement Amount in two installments. The first installment of \$500,000 of the Settlement Amount is due fourteen (14) days after entry of the Preliminary Approval Order; provided however, that if Plaintiff’s Counsel has not yet provided Defendants with the notifications and information required in (i)-(iii) in the preceding paragraph, then the deadline for Defendants to make the deposit of the first installment into the Settlement Fund Account, shall be extended to fourteen (14) days after the date on which Plaintiff’s Counsel

provides the requisite notifications and information. The second and final installment of \$7,500,000 of the Settlement Amount is due no later than fourteen (14) days after the entry of the Final Order by the Court.

7.3 Custody of Settlement Fund Account. The Settlement Amount deposited into the Settlement Fund Account will be considered to be in the legal custody of the Court until such time as such funds may be distributed pursuant to further order of the Court or pursuant to the terms of this Settlement Agreement. The Parties acknowledge and agree that Releasees shall have no authority, control, or liability in connection with the design, management, administration, investment, maintenance, or control of the Settlement Fund Account, or for any expenses the Settlement Fund Account may incur or any taxes that may be payable to the Settlement Fund Account.

7.4 Sole Monetary Contribution. The Settlement Amount deposited into the Settlement Fund Account shall be the full and sole monetary contribution made by or on behalf of Releasees in connection with the Settlement. The Settlement Fund Account specifically covers any claims for attorneys' fees and litigation expenses by Plaintiff. Except as otherwise specified in this Settlement Agreement, the Parties shall bear their own costs and expenses (including attorneys' fees) in connection with the Lawsuit and effectuating this Settlement Agreement and securing necessary Court orders and approvals with respect to the same. The Settlement Amount shall be the only amount paid by Defendants under this Settlement Agreement or in connection with this Settlement.

7.5 BSC or ESOP Not Paying Settlement Amount. Neither BSC nor the ESOP will pay the Settlement Amount or provide an indemnification to Defendants for the Settlement Amount.

8. Payments from the Settlement Fund Account.

8.1 Administration Expenses. Plaintiff's Counsel may direct the Settlement Administrator in writing, without notice to Defendants or further order of the Court, to disburse from the Settlement Fund Account (i) the amount required for payment of any taxes owed on the Settlement Fund Account, and (ii) amounts for the reasonable expenses of administering the Settlement Fund Account, including (a) reasonable expenses associated with the preparation and filing of all tax reports and tax returns required to be filed; (b) expenses associated with the preparation and issuance of any required Forms 1099 associated with payments from the Settlement Fund Account; (c) fees charged and expenses incurred by the Financial Institution associated with the administration of the Settlement Fund Account; (d) fees charged and expenses incurred by the recordkeeper or third-party administrator to provide information or data to the Settlement Administrator; and (e) fees charged and expenses incurred by the Settlement Administrator, including reasonable costs incurred in serving the notices under Section 2.2.3, preparing and mailing the Class Notice and any supplemental notice to the Class, in implementing the Plan of Allocation (as defined below) and in disbursing funds from the Settlement Fund Account.

If the Settlement Agreement is terminated or does not become final for any reason after the expenditure of funds to pay for the reasonable costs associated with the Class Notice, Plaintiff's Counsel shall be obligated to instruct the Settlement Administrator (or an escrow agent, successor trustee, or other person with authority to disburse the funds) to return the funds remaining in the Settlement Fund Account to Defendants.

8.2 Disbursements from Settlement Fund Account.

8.2.1 Plaintiff's Counsel shall be entitled to seek Court approval of the disbursement of money from the Settlement Fund Account for attorneys' fees and litigation expenses approved by the Court, as provided in Section 9.1. Such disbursement approved by the Court shall be made once the Final Order is Final.

8.2.2 Plaintiff's Counsel shall be entitled to seek Court approval of the disbursement of money from the Settlement Fund Account for any Service Award approved by the Court. In recognition of his service as a class representative, Plaintiff Marlow Henry shall request a Service Award not to exceed \$25,000. Such disbursement approved by the Court shall be made once the Final Order is Final.

8.2.3 Plaintiff's Counsel shall be entitled to seek Court approval of the disbursement of money from the Settlement Fund Account for payment to the Settlement Class. Such disbursement approved by the Court shall be made once the Final Order is Final. After the amounts payable pursuant to Sections 8.1 and 8.2.1 and 8.2.2 have been determined and disbursed, the net amount remaining in the Settlement Fund Account (the "Net Proceeds") shall be calculated by the Settlement Administrator. The Settlement Administrator shall implement the Plan of Allocation (defined below) and, thereby, determine how much of the Net Proceeds should be allocated to each Class Member in proportion to the vested company shares that he or she holds in the ESOP, using the records available to it, and considering documents, if any, submitted by Class Members. A Class Member's share of the Net Proceeds will be based on the number of vested shares of BSC stock allocated to their ESOP account as of December 31, 2024, except where a Class Member has received a prior distribution for vested shares such vested share shall be included in the Class Member's vested shares, allocated to their ESOP account prior to the date of

any distributions, divided by the sum total of all such vested shares of BSC stock of all Class Members, which shall constitute that Class Member's "Entitlement Percentage." The Settlement Class Member's settlement allocation shall be calculated by multiplying the total value of the Net Proceeds by his or her Entitlement Percentage ("Plan of Allocation"). BSC shares that are allocated to Class Members' accounts as of December 31, 2024, that had been previously allocated to other Plan participants' accounts but reallocated due to forfeiture shall not be included in the share count for purposes of calculating each Class Member's allocable portion. The Settlement Administrator shall distribute by check the allocable portion of the Net Proceeds for each Class Member (based on his or her Entitlement Percentage) directly to that Class Member. If any checks remain uncashed after 120 days, and the Settlement Administrator has made reasonable efforts to notify the recipients of these checks, the total amount of any uncashed checks shall be re-distributed by the Settlement Administrator pro-rata to the remaining Class Members. If there are any checks that remain uncashed 120 days after the second distribution, then the Parties will meet and confer to propose an appropriate cy pres beneficiary to the Court. The Settlement Administrator shall be responsible for the preparation and issuance of any required Forms 1099 associated with the payments of the Net Proceeds to Class Members.

8.2.4 Plaintiff, Plaintiff's Counsel, Defendants, and Defendants' Counsel also shall have no responsibility or liability for or in connection with the calculations and distributions of the Net Proceeds among and to the Class Members. Plaintiff's Counsel and the Settlement Administrator shall be responsible for preparing and disseminating all communications and election forms to Class Members. Defendants, Releasees, the Trustee of the ESOP and any third party administrator shall have no responsibility or liability for or in connection with the calculation or distribution of the Net Proceeds as among or to the Class Members.

8.2.5 The Parties and their Counsel will provide no tax advice to the Class Members and make no representations regarding the tax consequences of any of the payments of the Settlement Amount described in this Settlement Agreement. Each Class Member who receives a payment pursuant to the Settlement Agreement shall be fully and ultimately responsible for the tax obligations and the determination thereof resulting from or attributable to the payment received by that Class member, including any and all federal, state and local taxes resulting from or attributable to the payment received by such person. The Parties and their Counsel will not have any liability or responsibility for the payment of any taxes incurred by or with respect to the Settlement Amount.

9. Attorneys' Fees and Litigation Expenses and Service Awards.

9.1 Payment of Plaintiff's Attorneys' Fees and Litigation Expenses and Service Awards. Plaintiff's Counsel may apply to the Court for an award of attorneys' fees and for reimbursement of litigation expenses, including but not limited to the cost and expense of any service company, expert, consultant or Settlement Administrator retained by Plaintiff's Counsel. Plaintiff also may apply to the Court for a Service Award. Plaintiff's Counsel shall file their application for attorneys' fee and litigation expenses and for the Service Award no later than forty-five (45) days before the Fairness Hearing and, thereafter, shall be entitled to receive attorneys' fees and litigation expenses and the class representative shall be entitled to Service Award solely from the Settlement Fund Account to the extent awarded by the Court.

9.2 Separate Consideration. The procedure for and allowance or disallowance by the Court of Plaintiff's application for attorneys' fees and litigation expenses and for the Service Award are a separate part of the Settlement set forth in this Settlement Agreement, and are separate from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement set

forth in this Settlement Agreement. Any order or proceeding relating to any application for attorneys' fees, litigation expenses or Service Award, or any appeal from any order relating thereto or reversal or modification, thereof, shall not operate to terminate or cancel the Settlement Agreement, or affect or delay the finality of the Final Order approving the Settlement Agreement and the Settlement set forth herein. If at the time of any disbursement from the Settlement Fund Account there shall be a pending application for attorneys' fees or expenses or the Service Award, there shall be reserved in the Settlement Fund Account an amount equal to the amount of the pending application, until such time as the Court shall rule upon such application and, with respect to the Service Award, such ruling shall become Final.

10. Termination of the Settlement Agreement.

10.1 Termination. This Settlement Agreement may be terminated by any Party if (i) the Court declines to approve the Settlement by entering the Final Order, or (ii) the Final Order entered by the Court is reversed or modified in any material respect by any Appeal Proceeding, provided that the terminating party, within fourteen (14) calendar days from the date of such event, furnishes written notice to Plaintiff's Counsel or Defendants' Counsel, as the case may be, of the termination of this Settlement, specifying the terms modified or not approved that give rise to the right to terminate.

10.2 Consequences of Termination of the Settlement Agreement. If the Settlement Agreement is terminated, the following shall occur:

10.2.1 Plaintiff's Counsel or Defendants' Counsel shall within ten (10) business days after the date of termination of the Settlement Agreement notify the Court and return any Settlement Amount to the Defendants, except for amounts disbursed or incurred pursuant to Section 8.1.

10.2.2 The Lawsuit shall for all purposes revert to its status as of February 18, 2025, and the Parties shall request a scheduling conference with the Court. In any subsequent proceeding, the terms of this Settlement Agreement shall not constitute nor be construed as an admission by any Party, nor be used against any Party, in any manner, whether as evidence or argument.

10.2.3 The Settlement shall be deemed void and of no further force and effect.

11. Miscellaneous Provisions.

11.1 Continuing Jurisdiction of the Court. The Court shall retain jurisdiction over this Lawsuit to resolve any dispute that may arise regarding the Settlement Agreement, the Class Notice, the Final Order, or any other matters relating thereto, including any dispute regarding validity, performance, interpretation, administration, enforcement, enforceability, or termination of the Settlement Agreement.

11.2 Limitation on Disclosures. The Parties will not make any statement to the press, on social media, or in public forums to disparage, defame, sully, or compromise the goodwill, name, brand, or reputation of any of the Parties, or BSC or any of its officers, board members, employees, or former selling shareholders. Nothing in this paragraph is intended to limit or restrict Plaintiff Counsel's ability to communicate with Class Members regarding administration of the Settlement. Plaintiff's Counsel and Defendants' Counsel will not comment on the Settlement, the Lawsuit, any of the Parties, or BSC or any of its officers, board members, employees, or former selling shareholders, except as provided in the Parties' separate agreement and except in filings in this Lawsuit and other court litigation. In referencing this Lawsuit in other court litigation, including filings, Plaintiff's Counsel and Defendants' Counsel will refrain from making disparaging remarks about any of the Parties, BSC, or any of its officers, board members, employees, or former selling

shareholders. Nothing in this Settlement Agreement precludes Plaintiff's Counsel from commenting on Wilmington Trust in connection with lawsuits other than this Lawsuit except where a separate non-disparagement agreement would prohibit it.

11.3 Complete Resolution. The Parties intend the Settlement of the Lawsuit to be the full, final, and complete resolution of the Released Claims and the Lawsuit. The Parties and their counsel agree that they shall not make any applications for sanctions, pursuant to Rule 11 of the Federal Rules of Civil Procedure or other court rule or statute, with respect to any claim or defense in this Lawsuit.

11.4 Governing Law. The construction, interpretation, operation, effect, and validity of this Settlement Agreement and all documents necessary to effectuate it, shall be governed by the law of the State of Delaware, without giving effect of laws or choice of law provisions thereof, except to the extent the laws of the United States, including federal common law, governs any matter set forth herein, in which case federal law shall govern.

11.5 Severability. Unless agreed to by all Parties in writing, the provisions of this Settlement Agreement are not severable.

11.6 Destruction or Return of Protected Materials. Within sixty (60) calendar days after the Final Order becomes Final, the Parties shall fully comply with the applicable provisions of the Stipulation and Order for the Production and Exchange of Confidential Information (D.I. 58) in this Lawsuit concerning the destruction or return of protected materials.

11.7 Amendment of Settlement Agreement. Before the entry of the Final Order, the Settlement Agreement may be modified or amended only by written agreement signed by or on behalf of all Parties. Following entry of the Final Order, the Settlement Agreement may be modified or amended only by written agreement signed on behalf of all Parties and approved by

the Court. Amendments or modifications may be made without notice to the Class Members unless notice is required by law or the Court.

11.8 Waiver. The provisions of this Settlement Agreement may be waived only in writing executed by the waiving party. The waiver by any Party of any breach of this Settlement Agreement shall not be deemed to be or construed as a waiver of any other breach, whether prior, subsequent, or contemporaneous, of this Settlement Agreement.

11.9 Retention of Privilege. Nothing in this Settlement Agreement, or the negotiations relating thereto, is intended to or shall be deemed to constitute a waiver of any applicable privilege or immunity, including, without limitation, the attorney-client privilege, joint defense privilege, or work product protection.

11.10 Construction. None of the Parties hereto shall be considered to be the drafter of this Settlement Agreement or any provision hereof for the purpose of any statute, case law, or rule of interpretation or construction that would or might cause any provision to be construed against the drafter hereof.

11.11 Principles of Interpretation. The following principles of interpretation apply to this Settlement Agreement.

11.11.1 Headings. The headings of this Settlement Agreement are for purposes of reference only and do not affect in any way the meaning or interpretation of this Settlement Agreement.

11.11.2 Terms of Inclusion. Whenever the words “include,” “includes,” or “including” are used in this Settlement Agreement, they shall not be limiting but rather be deemed to be followed by the words “without limitation.” The connectives “and,” “or,” and “and/or” shall be construed either disjunctively or conjunctively as necessary to bring within the scope of a

sentence or clause all subject matter that might otherwise be construed to be outside of its scope. The terms “herein,” “hereof,” and the like shall be deemed to refer to this Settlement Agreement as a whole.

11.12 Further Assurances. Each of the Parties agrees, without further consideration, and as part of finalizing the Settlement hereunder, that they will in good faith execute and deliver each other documents and take such other actions as may be necessary to consummate and effectuate the subject matter and purpose of this Settlement Agreement, so long as such documents and actions are consistent with the terms of this Settlement Agreement and do not effectively result in a material modification of the terms of this Settlement Agreement.

11.13 Survival. All representations, warranties, and covenants set forth in this Settlement Agreement shall be deemed continuing and shall survive the Settlement.

11.14 Entire Agreement.

11.14.1 All the recitals and exhibits to the Settlement Agreement are material and integral parts hereof and are, except as set forth, fully incorporated herein by this reference.

11.14.2 The Parties acknowledge that this Settlement Agreement specifically supersedes any settlement terms or settlement agreements that were previously agreed upon orally or in writing by any of the Parties regarding the issues of the Settlement.

11.15 Counterparts. This Settlement Agreement may be executed in two (2) or more counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same instrument. Signatures sent by e-mail “PDF” shall be deemed originals.

11.16 Successors and Assigns. This Settlement Agreement shall be binding upon, and insure to the benefit of, the successors and assigns of the Parties.

11.17 Binding Effect. This Settlement Agreement shall be binding when signed, but the Settlement shall be effective only on the condition that the Court approves the Settlement Agreement and satisfaction of Section 2 herein.

11.18 Extensions. The Parties reserve the right, subject to the Court's approval, to request any reasonable extensions of time that might be necessary to carry out any of the provisions of this Settlement Agreement.

11.19 Notices. Any notice, demand, or other communication under this Settlement Agreement (other than the Class Notice, or other notices given at the direction of the Court) shall be in writing and shall be deemed duly given upon receipt if it is addressed to each of the intended recipients as set forth below and personally delivered, sent by registered or certified mail (postage prepaid), or delivered by reputable express overnight courier:

IF TO PLAINTIFF:

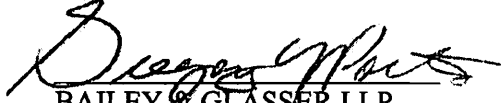
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FOR PLAINTIFF, CLASS REPRESENTATIVE AND ON BEHALF OF THE CLASSDated: 5/6/25

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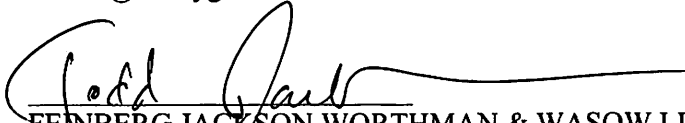
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FOR THE INDIVIDUAL DEFENDANTS

Dated: May 6, 2025



MOORE & VAN ALLEN PLLC

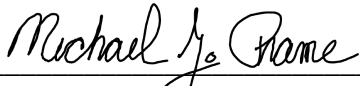
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Dated: May 6, 2025



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