

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

DAVID B. BINDER, *et al.*,

Plaintiffs,

v.

PPL CORPORATION, *et al.*,

Defendants.

No. 5:22-cv-133-MRP

DECLARATION OF TROY A. DOLES

I, Troy A. Doles, declare as follows:

1. I am a partner at the law firm Schlichter Bogard LLC, counsel for the Plaintiffs in the above-captioned matter. This declaration is submitted in support of Plaintiffs' Memorandum in Support of their Uncontested Motion for Preliminary Approval of Class Settlement.

2. I have been involved in all aspects of this litigation. I am familiar with the facts set forth below and able to testify to them based on my personal knowledge or review of the records and files maintained by this firm in the regular course of its representation of Plaintiffs in this case.

3. I am licensed to practice in the States of Missouri and Illinois, as well as numerous federal courts.

4. Throughout the course of this litigation, the parties engaged in extensive written discovery with over 6,600 documents produced by the parties or third parties. These materials required close and extensive review by Plaintiffs' counsel as well as experts and consultants retained by Plaintiffs' counsel.

5. Following the close analysis of discovery materials, the parties took depositions of 11 fact witnesses. The depositions of Defendants' witnesses lasted hours with the use of numerous exhibits.

6. Following the completion of fact discovery, the parties disclosed expert written opinions for a total of six expert witnesses.

7. In October 2024, the parties began preparing for trial. Counsel for both parties conferred and negotiated internal deadlines to exchange pretrial disclosures, including exhibit lists, witness lists, stipulated facts, and deposition designations. The first of these exchanges occurred on November 15, 2024.

8. On August 30, 2023, the parties engaged in a private mediation with Mr. Hunter Hughes. Despite good faith negotiations, the parties were unable to reach an agreement to resolve the case.

9. Once summary judgment briefing was completed on August 26, 2024, the parties resumed settlement discussions with the assistance of Mr. Hughes. These discussions lasted several months, and the parties were ultimately able to reach a settlement in principle on January 14, 2025.

10. There has been no collusion or complicity of any kind in connection with the negotiations to settle this class action. As illustrated in Plaintiffs' Memorandum, all settlement negotiations in this case were conducted at arm's length by adverse, represented parties. The negotiations were extensive and adversarial. It is my opinion that the proposed settlement is not only within the range of reasonableness for ERISA cases, but also is fair, reasonable, adequate, and in the best interests of the Plan and its participants in light of the procedural and substantive risks Plaintiffs would face if litigation were to continue.

11. Schlichter Bogard LLC has extensive experience in prosecuting ERISA fiduciary breach class actions. The firm has expended significant resources representing the class and prosecuting Plaintiffs' claims, as it has done in all of its prior ERISA fiduciary breach actions. The firm's experience is evidenced by its appointment as class counsel in over 40 large ERISA fiduciary breach class actions.

12. Attached to Plaintiffs' Uncontested Motion for Preliminary Approval of Class Settlement is a true and accurate copy of the Settlement Agreement and attachments between Plaintiffs and Defendants.

13. Each of the named plaintiffs in this litigation have a contract with this firm agreeing to a one-third fee to Schlichter Bogard LLC in the event of any recovery.

I declare, under penalty of perjury, that the foregoing is true and correct to the best of my knowledge and that this declaration was executed on February 28, 2025, in St. Louis, Missouri.

/s/ Troy A. Doles
Troy A. Doles