

**IN THE UNITED STATES DISTRICT COURT  
FOR THE WESTERN DISTRICT OF TEXAS  
AUSTIN DIVISION**

SHAUNA WINKELMAN, MICHAEL LENON,  
SCOTT CENNA, KALEA NIXON, ROBERT  
GOLDORAZENA, CHAD DIEHL and ROSS  
NANFELDT, individually and on behalf of all others  
similarly situated,

Plaintiffs,

v.

WHOLE FOODS MARKET, INC., THE BOARD  
OF DIRECTORS OF WHOLE FOODS MARKET,  
INC., THE WHOLE FOODS MARKET, INC.  
EMPLOYER COMMITTEE, THE WHOLE FOODS  
MARKET, INC. 401(K) COMMITTEE, THE  
WHOLE FOODS MARKET, INC. BENEFITS  
ADMINISTRATIVE COMMITTEE and JOHN  
DOES 1-50.

Defendants.

**CIVIL ACTION NO.: 1:23-cv-1352-RP**

**NOTICE OF PENDENCY OF CLASS ACTION AND PROPOSED SETTLEMENT**

**If you were a participant in the Whole Foods Market Growing Your Future 401(k) Plan  
with an account balance at any time between November 6, 2017 and July 24, 2025,  
or a Beneficiary or Alternate Payee of such a participant, you may benefit from this  
class action settlement.**

*A Federal Court authorized this notice. This is not a solicitation from a lawyer.*

This notice advises you of a settlement (the “Settlement”) of a lawsuit against Whole Foods Market Inc., The Board of Directors of Whole Foods Market, Inc. (“Board”), the Whole Foods Market, Inc. Employer Committee, the Whole Foods Market, Inc. 401(k) Committee, the Whole Foods Market, Inc. Benefits Administrative Committee (collectively, “Defendants”). In the lawsuit, Plaintiffs allege the Plan fiduciaries allowed the Plan to pay higher recordkeeping and administrative fees than necessary. Plaintiffs also alleged that Whole Foods and the Board failed to monitor the Plan’s fiduciaries. Defendants deny all the allegations in the lawsuit and have asserted that their conduct was entirely proper and that they complied with all applicable laws.

**YOU SHOULD READ THIS ENTIRE NOTICE CAREFULLY BECAUSE YOUR  
LEGAL RIGHTS WILL BE AFFECTED, WHETHER YOU ACT OR NOT.**

Your rights and options, and the deadline for you to object if you are opposed to the Settlement, are explained in this Notice.

QUESTIONS? VISIT [WWW.401KPLANERISASETTLEMENT.COM](http://WWW.401KPLANERISASETTLEMENT.COM) OR CALL TOLL-FREE 888-594-9887  
DO NOT CONTACT THE COURT OR WHOLE FOODS WITH YOUR QUESTIONS

## WHAT THIS NOTICE CONTAINS

### BASIC INFORMATION

- 1. Why did I get this Notice? ..... 3
- 2. What is this lawsuit about? ..... 3
- 3. What is a class action lawsuit ..... 3
- 4. Why is there a settlement? ..... 3
- 5. How do I get more information about the Settlement? ..... 3

### THE SETTLEMENT BENEFITS – WHAT WHAT YOU MAY GET

- 6. Who will administer the Settlement.....4
- 7. What does the Settlement provide? ..... 4
- 8. How may I benefit from the Settlement? ..... 4
- 9. How do I submit a claim for a Settlement Payment ..... 4
- 10. What are the Plaintiffs receiving from the Settlement? ..... 5

### THE SETTLEMENT BENEFITS – WHAT YOU GIVE UP

- 11. What do I give up by participating in the Settlement? ..... 5

### THE LAWYERS REPRESENTING YOU

- 12. Do I have a lawyer in this case? ..... 5
- 13. How will the lawyers (Class Counsel) be paid? .....5

### OPTING OUT OF THE SETTLEMENT

- 14. Can I exclude myself from the Class? ..... 6

### OBJECTING TO THE SETTLEMENT

- 15. What does it mean to object? ..... 4
- 16. What is the procedure for objecting to the Settlement? ..... 5

### THE COURT’S FAIRNESS HEARING

- 17. When/where will the Court decide whether to approve the Settlement? ..... 6
- 18. Do I have to attend the Fairness Hearing? ..... 6
- 19. May I speak at the Fairness Hearing? ..... 7

### IF YOU DO NOTHING

- 20. What happens if I do nothing at all? ..... 7

## BASIC INFORMATION

### 1. Why did I get a notice about the Settlement?

You received this notice because the Plan's records indicate that you were a participant in the Plan (or beneficiary of a participant in the Plan) at some point between November 6, 2017, and July 24, 2025. Your rights will be affected by the Settlement of this lawsuit.

**Please read the following information carefully to find out what the lawsuit is about, what the terms of the proposed Settlement are, what rights you have to object to the proposed Settlement, and the deadline to object.**

### 2. What is this lawsuit about?

A lawsuit was filed in the United States District Court for the **Western District of Texas, Austin Division**. The lawsuit alleges that Defendants violated ERISA—the federal law that governs most retirement plans in the United States. The people who are pursuing the lawsuit (“Plaintiffs”) claim that Defendants breached their fiduciary duties under ERISA by allowing the Plan to pay higher recordkeeping and administrative fees than necessary. Plaintiffs also alleged that certain Defendants failed to monitor the Plan’s fiduciaries who had responsibility over the Plan’s recordkeeping and administrative fees.

Defendants deny the allegations in the lawsuit. They asserted that their conduct was entirely proper and that they complied with all applicable laws. Defendants have asserted, and would assert if the lawsuit continues, a number of defenses to Plaintiffs’ claims.

### 3. What is a class action lawsuit?

In a class action lawsuit, one or more people called “class representatives” sue on their own behalf and on behalf of other people who have similar claims. One court resolves all the issues for all class members in a single lawsuit. Seven participants in the Plan are the class representatives in this lawsuit.

### 4. Why is there a Settlement?

The Parties have agreed to the Settlement after extensive negotiations. By agreeing to the Settlement, the Parties avoid the costs and risks of further litigation, and Plaintiffs and other members of the Settlement Class will receive compensation. Class Counsel has reviewed the evidence in the case and the risks and benefits of continued litigation, and they believe the Settlement is in the best interest of the Settlement Class. The Court has not decided that Defendants have done anything wrong.

### 5. How do I get more information about the Settlement?

This notice is only a summary of the lawsuit and the proposed Settlement. It is not a complete description of the lawsuit or the proposed Settlement. For the precise terms and conditions of the Settlement, please see the Settlement Agreement, which is available at [www.401kPlanERISAsettlement.com](http://www.401kPlanERISAsettlement.com). You may also obtain a copy by contacting Class Counsel (see answer to question 12 for contact information), or by accessing the Court docket in this case, for a fee, through the Court’s Public Access to Court Electronic Records (PACER) system at [www.pacer.gov](http://www.pacer.gov).

If you have questions about this notice or the proposed Settlement, you may contact Class Counsel (see answer to Question 12 for contact information).

**DO NOT CONTACT THE COURT OR THE DEFENDANTS  
FOR INFORMATION ABOUT THE SETTLEMENT.**

*The Settlement Administrator or Class Counsel can answer any questions  
you may have about the proposed Settlement.*

## THE SETTLEMENT BENEFITS – WHAT YOU MAY GET

### 6. Who Will Administer the Settlement

The Settlement Administrator, Analytics LLC, will administer the Settlement, including the processing of the Former Participant Claim Form, if applicable, that you may need to fill out and send in to receive any settlement payment. You may contact the Settlement Administrator by: (a) sending a letter to Whole Foods Market ERISA Settlement Administrator, P.O. Box 2010, Chanhassen, MN 55317-2010; (b) sending an e-mail to [settlement@capozziadler.com](mailto:settlement@capozziadler.com); (c) visiting the Settlement website at [www.401kPlanERISAsettlement.com](http://www.401kPlanERISAsettlement.com); or (d) calling toll-free at 888-594-9887.

### 7. What does the Settlement provide?

Plaintiffs and Defendants have agreed to a settlement that involves payments to participants. These and other terms of the Settlement are described in the Settlement Agreement dated June 24, 2025 and described briefly below.

As part of the Settlement, Defendants have agreed to make a payment of \$2,000,000.00 (the “Settlement Amount”). After deduction of any amounts the Court approves to pay settlement-related expenses (including Attorneys’ Fees and Expenses to Class Counsel, fees for hiring an Independent Fiduciary, Administration Costs, and Taxes and Tax-Related Costs), and any amounts to the Class Representatives as case contribution awards, the remaining amount (known as the “Net Settlement Amount”) will be paid to Settlement Class Members.

In particular, Class Counsel intends to ask the Court to approve up to one-third of the Gross Settlement Amount for attorneys’ fees, which is an amount no greater than \$666,666.67. Class Counsel will also seek reimbursement for litigation expenses actually incurred and necessary for the prosecution of the litigation, including the pre-litigation investigation period, not to exceed \$75,000.00, which also shall be recovered from the Gross Settlement Amount. In addition, Class Counsel will ask the Court to approve Class Representatives’ Case Contribution Awards not to exceed \$5,000.00 each for each of the seven Class Representatives.

### 8. How may I benefit from the Settlement?

You may be entitled to receive a portion of the Net Settlement Amount. The amount paid to each eligible Class Member will be determined by a Plan of Allocation approved by the Court and posted to the Settlement Website.

Whether or not a person meets the definition of an eligible Class Member will be based on the Plan’s records.

If you are a Plan participant, or Beneficiary or Alternate Payee of a participant and you have an Active Account in the Plan, you do not need to take any action in order to receive payment under the Settlement. Payments made to participants, or to Beneficiaries or Alternate Payees of a participant who have Active Accounts in the Plan shall be made into these persons’ individual investment accounts in the Plan.

If you are a Former Participant, or a Beneficiary or Alternate Payee of a Former Participant and you do not have an Active Account in the Plan, you will need to submit a Former Participant Claim Form by the submission deadline in order to receive payment under the Settlement.

To avoid disproportionate expenses in particular cases, no distribution will be made to any Settlement Class Member who (1) is no longer a participant in the Plan and (2) would otherwise be entitled to an amount of \$9.99 or less from the Net Settlement Amount. Settlement Class Members who are Current Participants in the Plan are **not** subject to this restriction. Payments made to Former Participants, or to Beneficiaries or Alternate Payees of Former Participants who do not have Active Accounts in the Plan may be made either by check or may be rolled over to an individual retirement account or other eligible employer plan.

### 9. How do I submit a claim for a Settlement Payment?

If you are a Participant, or a Beneficiary or Alternate Payee of a Participant and you have an Active Account in the Plan, you do not need to submit a claim to be eligible for a payment under the Settlement. You will receive any payment for which you are eligible automatically in your account in the Plan.

QUESTIONS? VISIT [WWW.401KPLANERISASETTLEMENT.COM](http://WWW.401KPLANERISASETTLEMENT.COM) OR CALL TOLL-FREE 888-594-9887  
DO NOT CONTACT THE COURT OR WHOLE FOODS WITH YOUR QUESTIONS

If you are a Former Participant, or a Beneficiary or an Alternate Payee of a Former Participant and you do not have an Active Account in the Plan, you must submit a Former Participant Claim Form by the submission deadline in order to be eligible for a payment under the Settlement. “Former Participant” means a member of the Settlement Class who does not have an Active Account as of the time of calculation of the Final Entitlement Amount defined in the Plan of Allocation. If you are a Former Participant, or a Beneficiary or Alternate Payee of a Former Participant and you do not have an Active Account in the Plan, and want to receive any monetary benefits from the Settlement, you must submit the Former Participant Claim Form by no later than November 21, 2025. You must mail the Former Participant Claim Form to the address shown on the Form. A Former Participant Claim Form will be deemed submitted when it is actually received by the Settlement Administrator at the address listed in the Form.

EVEN IF YOU DO NOT SUBMIT A FORMER PARTICIPANT CLAIM FORM,  
YOU WILL BE BOUND BY THE SETTLEMENT. (SEE ANSWER TO QUESTION 14 BELOW)

## **10. What are the Class Representatives receiving from the Settlement?**

The Class Representatives will be entitled to receive benefits of the Settlement because they are Settlement Class Members. In addition, each of the seven Plaintiffs will apply to the Court for an award of case contribution awards not to exceed \$5,000 each for their service in the Action. It is up to the Court to decide whether to grant any or all of the requested amount.

## **THE SETTLEMENT BENEFITS – WHAT YOU GIVE UP**

## **11. What do I give up in the Settlement?**

All Settlement Class Members will release any claims they have related to the lawsuit and will be prohibited from bringing or pursuing any other lawsuits or other actions against Whole Foods and other Released Parties based on those claims.

For additional details about the scope of the release, consult the Settlement Agreement or contact Class Counsel. (See answer to question 12 for details.)

## **THE LAWYERS REPRESENTING YOU**

## **12. Do I have a lawyer in this case?**

Yes. In granting preliminary approval of the proposed Settlement, the Court appointed the Plaintiffs’ lawyers to serve as “Class Counsel” for the Settlement Class. The contact information for the attorneys for the Settlement Class are as follows:

Mark K. Gyandoh  
Capozzi Adler P.C.  
312 Old Lancaster Road  
Merion Station, PA 19066  
Telephone: (610) 890-0200  
markg@capozziadler.com

You will not be charged separately for the work of these lawyers; their compensation will come from the Gross Settlement Amount and will be determined by the Court. If you want to be represented by a different lawyer in this case, you may hire one at your own expense.

## **13. How will the lawyers (Class Counsel) be paid?**

Class Counsel will file a motion with the Court seeking approval of their compensation, which will consist of (a) attorneys’ fees and (b) reimbursement of the expenses they incurred in prosecuting the case. Class Counsel intends to seek attorneys’ fees not greater than one-third of the Settlement Amount plus expenses. The motion and supporting papers will be filed on or before November 14, 2025. After that date, you may review the motion and supporting papers at [www.401kPlanERISAsettlement.com](http://www.401kPlanERISAsettlement.com). Any attorneys’ fees and expenses will be paid from the Gross Settlement Amount.

QUESTIONS? VISIT [WWW.401KPLANERISASETTLEMENT.COM](http://WWW.401KPLANERISASETTLEMENT.COM) OR CALL TOLL-FREE 888-594-9887  
DO NOT CONTACT THE COURT OR WHOLE FOODS WITH YOUR QUESTIONS

## OPTING OUT OF THE SETTLEMENT

### 14. Can I exclude myself from the Settlement Class?

No. The Settlement does not allow any Settlement Class Members to exclude themselves from the Settlement or decide not to be a part of the Settlement. While some class-action settlements allow class members to “opt out” of the settlement, because of the nature of the claims Plaintiffs have asserted in this lawsuit, Settlement Class Members do not have any right to opt out. Therefore, as a Class Member, you are bound by any judgments or orders that are entered in the lawsuit for all claims that were asserted in the Action or are otherwise included as Released Claims as defined in the Settlement Agreement.

If you dislike some portion of the Settlement, your only recourse is to object to the Settlement. If you wish to object to any part of the Settlement, you may (as discussed below) write to the Court and counsel about why you object to the Settlement.

## OBJECTING TO THE SETTLEMENT

### 15. What does it mean to object?

Objecting is simply telling the Court that you do not like something about the Settlement. Objecting will not have any bearing on your right to receive the benefits of the Settlement if it is approved by the Court.

### 16. What is the procedure for objecting to the Settlement?

Settlement Class Members can object to the Settlement and give reasons why they believe that the Court should not approve it. To object, you must send your objection to United States District Court for the Western District of Texas, Austin Division 501 West Fifth Street, Suite 1100, Austin, Texas 78701.

Objections must be filed with the Court Clerk on or before December 16, 2025. Objections filed after that date will not be considered. Any Settlement Class Member who fails to submit a timely objection will be deemed to have waived any objection, and any untimely objection will be barred absent an order from the Court. Objections must include: (1) the case name and number; (2) your full name, current address, telephone number, and signature; (3) a statement that you are a Settlement Class Member and an explanation of why you claim to be a Settlement Class Member; (4) all grounds for the objection, accompanied by any legal support known to you or your counsel; (5) a statement as to whether you or your counsel intends to personally appear at the Fairness Hearing; and (6) a list of anyone you or your counsel may call to testify at the Fairness Hearing.

## THE COURT’S FAIRNESS HEARING

### 17. When/Where will the Court decide whether to approve the Settlement?

The Court has granted preliminary approval of the proposed Settlement, finding that it is sufficiently reasonable to warrant such preliminary approval, and has approved delivery of this notice to Settlement Class Members. But the Settlement will not take effect unless it receives final approval from the Court following an opportunity for Settlement Class Members to object. The Court will hold a Fairness Hearing on January 15, 2026, at 9:00 a.m. to consider any objections. The Fairness Hearing will take place at the United States District Court for the Western District of Texas Austin Division, 501 West Fifth Street, Suite 1100 Austin, Texas 7870. The date and location of the Fairness Hearing is subject to change by order of the Court, which will appear on the Court’s docket for this case and on the Settlement Website. Please continue to check the Settlement Website for updated information.

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

No; however, you are welcome to attend at your own expense. If you file an objection to the Settlement, you do not have to go to Court to talk about it. As long as your objection is filed to be received by December 16, 2025, and you comply with the requirements in the answer to question 16 above, the Court will consider it. You may also send your own lawyer at your expense to attend the Fairness Hearing.

QUESTIONS? VISIT [WWW.401KPLANERISASETTLEMENT.COM](http://WWW.401KPLANERISASETTLEMENT.COM) OR CALL TOLL-FREE 888-594-9887  
DO NOT CONTACT THE COURT OR WHOLE FOODS WITH YOUR QUESTIONS



## **19. May I speak at the Fairness Hearing?**

You may ask the Court for permission to speak at the hearing. Anyone wishing to appear must state in their written objection their intention to appear at the Fairness Hearing, at your own expense.

Objectors or their attorneys intending to participate at the Fairness Hearing must file a notice of intention to participate (and, if applicable, the name, address, and telephone number of the objector's attorney) with the Court no later than January 8, 2025. Any objectors, or their counsel, who do not timely file a notice of intention to participate in accordance with this Paragraph shall not be permitted to speak at the Fairness Hearing, except for good cause shown.

### **IF YOU DO NOTHING**

## **20. What happens if I do nothing at all?**

YOU AND ALL OTHER SETTLEMENT CLASS MEMBERS WILL BE BOUND BY THE JUDGMENT AND SETTLEMENT AGREEMENT, INCLUDING THE RELEASE OF CLAIMS, IF YOU DO NOTHING. If you are a participant, or a Beneficiary or Alternate Payee of a Participant and you have an Active Account in the Plan, you do not need to take any action to be eligible to receive the Settlement benefits. If you are a Former Participant, or a Beneficiary or Alternate Payee of a Former Participant and you do not have an Active Account in the Plan, you must submit a Former Participant Claim Form by the submission deadline or you will not receive any of the settlement payments described above in answer to questions 7 and 8.

**THIS NOTICE HAS BEEN SENT TO YOU BY ORDER OF  
IN THE UNITED STATES DISTRICT COURT  
FOR THE WESTERN DISTRICT OF TEXAS  
AUSTIN DIVISION**