

ROMANO V. JOHN HANCOCK LIFE INS. CO.
P.O. Box 5288
Portland, OR 97208-5288

IMPORTANT LEGAL MATERIALS

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA**

CASE NO. 19-21147-CIV-GOODMAN

ERIC ROMANO et al., individually and on behalf of all
others similarly situated,

Plaintiffs,

v.

JOHN HANCOCK LIFE INSURANCE COMPANY
(U.S.A.),

Defendant.

LEGAL NOTICE OF PENDENCY OF CLASS ACTION

**PLEASE READ THIS NOTICE CAREFULLY.
A FEDERAL COURT AUTHORIZED THIS NOTICE.
THIS IS NOT A SOLICITATION.
YOU HAVE NOT BEEN SUED.**

1. WHY DID I RECEIVE THIS NOTICE?

The purpose of this Notice is to advise you of a pending class action in the Southern District of Florida entitled *Eric Romano et al. v. John Hancock Life Insurance Company* (U.S.A.), No. 19-cv-21147-Goodman (“the “Action”). This Notice is issued pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of Florida. This Notice is being provided because a Court has “certified” this case to move forward as a class action, and your rights and the rights of your plan may be affected. The records of John Hancock Life Insurance Company (U.S.A.) (“John Hancock”) show that you and your plan may be included as part of the class in this Action (the “Class”), and you may have legal rights and options that you may exercise on behalf of your plan before the Court decides this case.

2. WHAT IS A CLASS ACTION?

A class action is a type of lawsuit in which one or a few named plaintiffs bring suit on behalf of all of the members of a similarly situated group to recover damages for all of the group, without the necessity of each member filing an individual lawsuit or appearing as an individual plaintiff. Cases are certified as class actions by courts where the claims raise basic issues of law or fact that are common to a large group, making it fair, efficient and effective to bind all class members to the orders and the judgments in the case without the necessity of prosecuting/hearing essentially the same claims over and over again. Use of a class action eliminates the necessity of filing multiple suits, and assures that all class members who do not exclude themselves from the Class are bound by the results of the lawsuit.

3. WHAT IS THIS CLASS ACTION ABOUT?

Plaintiffs allege that Defendant John Hancock breached fiduciary duties under the Employment Retirement Income Security Act of 1974 (“ERISA”). Specifically, Plaintiffs allege that John Hancock improperly retained the benefit of foreign tax credits arising from the investments of Plaintiffs and the Class without passing through a commensurate benefit to Plaintiffs or the Class. More information about the lawsuit can be found in the Class Action Complaint available at HancockERISALitigation.com.

John Hancock denies that it has done anything wrong. John Hancock’s defense is that, among other things, Plaintiffs have received all the benefits and services that Plaintiffs bargained for, and that they are seeking relief to which they are not entitled under applicable law. John Hancock asserts that it has complied with all of its legal obligations, and has delivered high quality recordkeeping services at reasonable and competitive fees.

The Court has not formed any opinion concerning the merits of the case. The Court has not ruled in favor of or against Plaintiffs on the merits of the claims that Plaintiffs bring on behalf of the Class, nor has the Court ruled against John Hancock.

4. ARE THERE ANY BENEFITS AVAILABLE NOW?

No money or benefits are available now because the Court has not yet decided whether John Hancock did anything wrong, and the two sides have not agreed to settle the case. There is no guarantee that money or benefits ever will be awarded or obtained; however, if they are, you will be notified.

5. WHO IS INCLUDED IN THE CLASS?

If you received this Notice in the mail, John Hancock’s records show that you (as the trustee of a 401(k) plan) may be included in the lawsuit (a “Class Member”). On December 23, 2021, the Court ordered that the Action may proceed as a class action lawsuit on behalf of the following Class:

All trustees of all defined-contribution employee benefit plans covered by the Employee Retirement Income Security Act of 1974 with which John Hancock had group annuity contracts and recordkeeping agreements at any time from March 25, 2013 through December 23, 2021, and that have, since March 25, 2013, allocated assets through John Hancock’s Signature Platform to International Investment Options that have passed through foreign tax credits to John Hancock.

International Investment Options are certain mutual funds that invest in foreign stocks and fixed income securities. If you are uncertain whether you are a Class Member, contact Plaintiffs’ attorney or your own attorney. Do not call Defendant or the Court.

6. WHAT IF I AM NO LONGER THE TRUSTEE OF THE 401(K) PLAN?

If you are no longer a trustee of the 401(k) plan, please notify the Class Action Administrator in writing. In your letter, state the names, addresses, and phone numbers of the current trustees of the 401(k) or 403(b) plan (if known). Please mail your letter to Romano v. John Hancock Class Action Administrator, P.O. Box 5288 Portland, OR 97208-5288.

7. WHAT DO THE PLAINTIFFS SEEK IN THIS ACTION?

The Plaintiffs are asking the Court to order John Hancock to give all of the monetary benefit from the challenged foreign tax credits it has received to the Class, plus appropriate prejudgment interest. Plaintiffs are also asking that John Hancock pay for attorneys' fees and costs.

The ruling by the Court allowing the case to proceed as a class action does not mean that any money or other relief will be obtained for the Class because these are contested issues that have not yet been decided. Rather, the ruling means that certain legal issues decided in this lawsuit—whether favorable to the Plaintiffs or to Defendant—will apply in like manner to every Class Member. In other words, the outcome of common issues raised in this lawsuit will apply to all individuals described in the Court's class certification order summarized above who do not timely elect to be excluded from the Class (see below).

8. WHO ARE THE ATTORNEYS FOR THE PLAINTIFFS AND CLASS?

The names and addresses of the class counsel, appointed by the Court, who represent the Plaintiffs and certified Class are:

Jack Scarola Boris L. Zhadanovskiy SEARCY DENNEY SCAROLA BARNHART & SHIPLEY, P.A. 2139 Palm Beach Lakes Blvd. West Palm Beach, FL 33409 Phone: (561) 686-6300 Fax: (561) 383-9467	Peter Prieto Matthew P. Weinshall PODHURST ORSECK, P.A SunTrust International Center One S.E. 3rd Avenue Suite 2300 Miami, FL 33131 Telephone: (305) 358-2800 Facsimile: (305) 358-2382
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Please call any of the attorneys listed above or call the toll-free "Action Helpline" with questions on this Notice using the following toll-free number: 1-855-604-1859. Please do not call John Hancock or the Court.

9. WHAT ARE MY OPTIONS?

If you are a Class Member, you have the choice of staying in the Class or excluding yourself from the Class. Each choice has risks and consequences. You have the right to discuss your decision with Class Counsel or your own attorney. You have the right to be notified of any proposed settlement or dismissal of the Class claims.

1. If you stay in the Class, you will be bound by common questions resolved in the lawsuit, whether that result is favorable or unfavorable. If the Court finds in favor of the Class, you will be entitled to a share of the recovery, if there is any recovery and if the Court awards your share. If the Court finds in favor of the Defendant, you will recover nothing and any claim you would have against the Defendant related to the allegations in the operative complaint in this Action, and certain related matters, will be forever barred.
2. If you exclude yourself from the Class, you will not be bound by the result of this case. Accordingly, should the Class recover money from Defendant, whether by settlement or judgment, you will not share in the recovery. Nor will you be bound by any adverse result in this case. You will retain the right to pursue any individual claims against Defendant and hire your own attorney, unless otherwise barred.

If you are a Class Member, you will automatically be considered a member of the Class unless you request to be excluded. **YOU NEED NOT DO ANYTHING IF YOU WISH TO BE INCLUDED. THERE IS NO NEED FOR YOU TO CALL, WRITE, OR SEND ANYTHING AT THIS TIME IN ORDER FOR YOU TO REMAIN A MEMBER OF THE CLASS.**

If you wish to exclude yourself from the Class, please send a letter referencing "Eric Romano v. John Hancock Life Insurance Company (U.S.A.)," and stating your name and address, and that you wish to be excluded from the Class, to ATTN: EXCLUSION REQUEST P.O. Box 5288 Portland, OR 97208-5288.

The letter must be received on or before **April 29, 2022**. If you mail a request for exclusion, you bear the risk of any delay or failure of delivery.

10. HOW WILL THIS CASE BE DECIDED?

The case will be decided by the Court through summary judgment or at a trial at the United States District Court for the Southern District of Florida. After the case is decided, there could be appeals. It could take a long time before a final decision is made in this case.

11. WHERE MAY I OBTAIN ADDITIONAL INFORMATION?

This Notice provides only a summary of matters relating to the litigation. You **MAY DISCUSS THIS WITH YOUR OWN ATTORNEY**. You may **EXAMINE THE COURT'S FILE** regarding this litigation during regular business hours, at the office of the Clerk of the Southern District of Florida, Wilkie D. Ferguson, Jr. United States Courthouse, 400 North Miami Avenue, Miami, Florida 33128. You may also visit the dedicated litigation website created by Plaintiffs' counsel at HancockERISALitigation.com where you may obtain important documents filed in the case thus far, or call the toll-free number 1-855-604-1859.

PLEASE DO NOT CONTACT THE COURT OR JOHN HANCOCK CONCERNING THIS CASE.