

**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF MINNESOTA**

CRAIG PARMER and MARK A.	)	
LAURANCE individually and on behalf	)	Case No. 0:20-cv-01253-DSD-HB
of all others similarly situated,	)	
	)	
	)	
	)	
Plaintiffs,	)	
	)	
v.	)	
	)	
LAND O’LAKES, INC., THE BOARD	)	
OF DIRECTORS OF LAND O’LAKES,	)	
INC., LAND O’LAKES, INC.	)	
RETIREMENT PLAN COMMITTEE,	)	
and JOHN DOES 1-30.	)	
	)	
Defendants.	)	

**PLAN OF ALLOCATION**

**I. DEFINITIONS**

Except as indicated in this Plan of Allocation, the capitalized terms used herein shall have the meaning ascribed to them in the Settlement Agreement.

**II. CALCULATION OF ALLOCATION AMOUNTS**

**A.** Per paragraph 8.2.1 of the Settlement Agreement, the Recordkeeper shall provide the Settlement Administrator with the data reasonably necessary to determine the amount of the Net Settlement Amount to be distributed to each member of the Settlement Class (“Settlement Class Member” or “Class Member”) in accordance with this Plan of Allocation.

**B.** The data reasonably necessary to perform calculations under this Plan of

Allocation is as follows: the balances for each Class Member in their Plan account as of December 31, 2014 and on December 31 of each subsequent year of the Class Period up to and including 2021. For 2022, March 31, 2022 will be used. For Class Members who had a balance in their accounts at the beginning of the Class Period, but liquidated their account prior to December 31, 2014, the balance in their account at the time of distribution will be the balance used for purposes of calculating an award under this Plan of Allocation.

**C.** The Net Settlement Amount will be allocated as follows:

1. Calculate the sum of each Class Member's account balances for each year of the Class Period based on the data as of the dates above. This amount shall be that Class Member's "Balance."
2. Sum the Balance for all Class Members.
3. Allocate each Class Member a share of the Net Settlement Amount in proportion to the sum of that Class Member's Balance as compared to the sum of the Balance for all Class Members, *i.e.* where the numerator is the Class Member's Balance and the denominator is the sum of all Class Members' Balances.

**D.** The amounts resulting from this initial calculation shall be known as the Preliminary Entitlement Amount. Class Members who are entitled to a distribution of less than \$10.00 will receive a distribution of \$10.00 (the "De Minimis Amount") from the Net Settlement Amount. The Settlement Administrator shall progressively increase Class Members' awards falling below the De Minimis Amount until the lowest participating Class Member award is the De Minimis Amount, *i.e.* \$10.00. The resulting calculation shall be the "Final Entitlement Amount" for each Settlement Class Member.

The sum of the Final Entitlement Amount for each remaining Settlement Class Member must equal the dollar amount of the Net Settlement Amount.

**E. Settlement Class Members With Accounts In the Plan.** For Class Members with an Active Account (an account with a positive balance) as of March 31, 2022, each Class Member's Final Entitlement Amount will be allocated into their Plan account (unless that Plan account has been closed in the intervening period, in which case that Class Member will receive their allocation in accordance with II.F, below).

As promptly as reasonably possible after deposit of the Net Settlement Amount into the Plan (per Section 5.2.5 of the Settlement Agreement), the Settlement Administrator shall forward to the Recordkeeper the information/data needed for allocating into each Settlement Class Member's account under the Plan his or her Class Member's Final Entitlement Amount. The deposited amount shall be invested by the Recordkeeper pursuant to the Settlement Class Member's investment elections on file for new contributions. If the Class Member has no election on file, it shall be invested in any default investment option(s) designated by the Plan, and if the Plan has not designated any default investment option(s), in a target date fund commensurate with the Class Member's retirement age or similar fund under the Plan.

**F. Settlement Class Members Without Accounts Under the Plan.** Former Participants shall be paid directly by the Settlement Administrator by check. All such payments are intended by the Settlement Class to be "restorative payments" in accordance with Internal Revenue Service Revenue Ruling 2002-45. Checks issued to

Former Participants pursuant to this paragraph shall be valid for 180 days from the date of issue.

**G.** The Settlement Administrator shall utilize the calculations required to be performed herein for making the required distributions of the Final Entitlement Amount, less any required tax withholdings or penalties, to each Class Member. In the event that the Settlement Administrator determines that the Plan of Allocation would otherwise require payments exceeding the Net Settlement Amount, the Settlement Administrator is authorized to make such changes as are necessary to the Plan of Allocation such that said totals do not exceed the Net Settlement Amount. The Settlement Administrator shall be solely responsible for performing any calculations required by this Plan of Allocation.

**H.** If the Settlement Administrator concludes that it is impracticable to implement any provision of the Plan of Allocation, it shall be authorized to make such changes to the methodology as are necessary to implement as closely as possible the terms of the Settlement Agreement, so long as the total amount of distributions does not exceed the Net Settlement Amount.

**I.** No sooner than fourteen (14) calendar days following the expiration of all undeposited checks issued pursuant to this Plan of Allocation, any amount remaining in the Qualified Settlement Fund shall be paid to the Plan for the purpose of defraying administrative fees and expenses of the Plan that would otherwise be charged to the Plan's participants. Unless otherwise expressly provided for in the Settlement Agreement, no part of the Settlement Fund may be used to reimburse any Defendant or otherwise offset costs, including Settlement-related costs, incurred by any Defendant.

**J.** Neither the Released Parties, Defense Counsel, nor Class Counsel shall have any responsibility for or liability whatsoever with respect to any tax advice given to Class Members, including Former Participants.

**III. QUALIFICATIONS AND CONTINUING JURISDICTION**

The Court will retain jurisdiction over the Plan of Allocation to the extent necessary to ensure that it is fully and fairly implemented.