

**Conciliation Agreement
Between the
U.S. Department of Labor
Office of Federal Contract Compliance Programs
and
The Bank of New York Mellon Corporation -- Technology FAAP
95 Christopher Columbus Drive
Jersey City, NJ 07399
OFCCP Case No. R00207192**

I. Preliminary Statement

The Office of Federal Contract Compliance Programs (OFCCP) evaluated the Technology Functional Affirmative Action Program maintained by The Bank of New York Mellon Corporation ("BNY Mellon"), beginning on April 10, 2018. The Technology FAAP is located at 95 Christopher Columbus Drive, Jersey City, NJ 07399. In the instances described below, OFCCP found that BNY Mellon failed to comply with Executive Order 11246, as amended (E.O. 11246), and its respective implementing regulations at 41 Code of Federal Regulations (CFR) Chapter 60.

OFCCP notified BNY Mellon of the specific findings in a Pre-Determination Notice ("PDN") issued on March 31, 2022. In the interest of resolving the violations alleged in the PDN without engaging in any legal proceedings and in exchange for sufficient and valuable consideration described in this document, OFCCP and BNY Mellon, for its Technology FAAP, enter into this Conciliation Agreement ("Agreement") and its attachments, and the parties agree to all the terms therein. The attachments to this Agreement are deemed incorporated into this Agreement.

II. General Terms and Conditions

1. In exchange for BNY Mellon's fulfillment of all its obligations in this Agreement, OFCCP will not issue a Notice of Violation or institute administrative or judicial enforcement proceedings under E.O. 11246 based on the violations alleged in the PDN. However, OFCCP retains the right to initiate legal proceedings to enforce this Agreement if BNY Mellon violates any provision of this Agreement, as set forth in paragraph 11, below. Nothing in this Agreement precludes OFCCP from initiating enforcement proceedings based on future compliance evaluations or complaint investigations.
2. OFCCP may review BNY Mellon's compliance with this Agreement. As part of this review, OFCCP may require written reports, inspect the premises, interview witnesses, and examine and copy documents. BNY Mellon will permit access to its premises during normal business hours for these purposes and will provide OFCCP with all hard copy or electronic reports and documents it requests, including those specified in this Agreement.
3. Nothing in this Agreement relieves BNY Mellon of its obligation to fully comply with the requirements of E.O. 11246, Section 503 of the Rehabilitation Act of 1973, as

- amended, ("Section 503"), the Vietnam Era Veterans Readjustment Assistance Act, ("VEVRAA"), their implementing regulations, or other applicable laws requiring nondiscrimination or equal employment opportunity through affirmative action.
4. BNY Mellon and OFCCP agree that any release of claims required by this Agreement will only pertain to claims under E.O. 11246.
 5. BNY Mellon agrees that it will not retaliate against any potential or actual beneficiary of this Agreement or against any person who files a complaint, who has provided information or assistance, or who participates in any manner in any proceeding in this matter.
 6. The parties understand the terms of this Agreement and enter it voluntarily.
 7. This Agreement, including its attachments, constitutes the entire Agreement and represents the complete and final understanding of the parties. This Agreement contains all of the terms binding the parties and it supersedes all prior written and oral negotiations and agreements. Any modifications or amendments to this Agreement must be agreed upon in writing and signed by all parties. If an administrative error is found, OFCCP will work in good faith with all parties to make the corrections.
 8. This Agreement becomes effective on the day it is signed by the Regional Director ("Effective Date").
 9. If one or more provisions of this Agreement is deemed unlawful or unenforceable, the remaining provisions will remain in full force and effect.
 10. This Agreement will expire sixty (60) days after BNY Mellon submits its final progress report required in Part VIII.3 below, unless OFCCP notifies BNY Mellon in writing before the expiration date that BNY Mellon has failed to fulfill all of its obligations under the Agreement. In this instance, the Agreement is automatically extended until the date that OFCCP determines that BNY Mellon has met all of its obligations under the Agreement.
 11. If BNY Mellon violates this Agreement:
 - a. The procedures at 41 C.F.R. § 60-1.34 will govern:
 - i. OFCCP will send BNY Mellon a written notice stating the alleged violations and summarizing any supporting evidence.
 - ii. BNY Mellon shall have fifteen (15) days from receipt of the notice to respond, except in those cases in which such a delay would result in irreparable injury to the employment rights of affected employees or applicants.
 - iii. If BNY Mellon is unable to demonstrate that it has not violated the Agreement, or if OFCCP's alleges irreparable injury, enforcement

proceedings may be initiated immediately without issuing a show cause notice or proceeding through any other requirement.

- iv. In the event of a breach of this Agreement by BNY Mellon, OFCCP may elect to proceed to a hearing on the entire case and seek full make-whole relief, and not be limited to the terms agreed to in the Agreement.
 - b. BNY Mellon may be subject to the sanctions set forth in Section 209 of the Executive Order, 41 C.F.R. § 60-1.27, and/or other appropriate relief for violating this Agreement.
12. This Agreement does not constitute an admission by BNY Mellon of any violation of or noncompliance with Executive Order, Section 503, or VEVRAA and their implementing regulations at 41 CFR Chapter 60, nor has there been an adjudication on the merits regarding any such violation.
 13. OFCCP may seek enforcement of this Agreement itself and is not required to present proof of any underlying violations resolved by this Agreement.
 14. The parties understand and agree that nothing in this Agreement is binding on other governmental departments or agencies other than OFCCP.
 15. Each party shall bear its own fees and expenses with respect to this matter.
 16. This Agreement is limited to the facts of this case. Neither this Agreement, nor any part of the negotiations that occurred in connection with this Agreement, shall constitute admissible evidence with respect to any OFCCP policy, practice or position in any lawsuit, legal proceeding, administrative proceeding, compliance evaluation or audit, except for legal or administrative proceedings concerning the enforcement or interpretation of this specific Agreement.
 17. All references to "days" in this Agreement, and in the Timeline included as Attachment B, are calendar days. If any deadline for an obligation scheduled to be performed under this Agreement falls on a weekend or a Federal holiday, that deadline will be extended to the next business day.

III. Discrimination Violations Alleged

1. **Alleged Violation # 1:** OFCCP reviewed BNY Mellon's compensation practices for the snapshot dates as of December 1, 2016 and as of December 1, 2017 and found unexplained pay disparities adverse to Female employees (and in favor of Male employees) in Individual Contributor roles (EEO-1 Category 2 -- Professional) in the Project/Program Management Job Family within BNY Mellon's Investment Services Technology Business Unit. OFCCP alleges that such disparities, unless explained at an administrative hearing, constitute a violation of 41 CFR § 60-1.4(a)(1).

2. **Alleged Violation # 2:** OFCCP also found unexplained pay disparities adverse to Black employees and to Hispanic employees (and in favor of Asian employees) in Individual Contributor roles (EEO-1 Category 2 -- Professional) within BNY Mellon's Technology Services Group Business Unit. OFCCP alleges that such disparities, unless explained at an administrative hearing, constitute a violation of § 60-1.4(a)(1).

IV. Financial Remedy

1. Settlement Amount

- a. **Total Amount.** OFCCP and BNY Mellon have agreed to a Settlement Amount of the sum total of \$1,925,000.00 to resolve the alleged violations described in Part III of this Agreement. This is a negotiated amount that represents estimated back pay and accrued interest. BNY Mellon's share of taxes on the portion representing back pay (such as federal, state and/or local taxes and Federal Income Contributions Act payments) is not part of the Settlement Amount. The Settlement Amount has two components:
 - b. **First Component.** The first component is as to Alleged Violation # 1 and consists of: \$1,120,528.00 in back pay and \$146,299.00 in interest for a total amount of \$1,266,827.00 to be divided and allocated equally among the 120 Women, identified in Attachment A-1, who were working as of 12/01/2017 in Individual Contributor roles (EEO-1 Category 2 -- Professional) in the Project/Program Management Job Family within BNY Mellon's Investment Services Technology Business Unit.
 - c. **Second Component.** The second component is as to Alleged Violation # 2 and consists of: \$582,164.00 in back pay and \$76,009.00 in interest for a total amount of \$658,173.00 to be divided and allocated equally among the 47 Black and the 26 Hispanic employees, identified in Attachment A-2, who were working as of 12/01/2017 in Individual Contributor roles (EEO-1 Category 2 -- Professional) in BNY Mellon's Technology Services Group Business Unit.

2. Allocation

- a. **Affected Employees Eligible to Receive Payments.** A share of the Settlement Amount will be distributed in accordance with the provisions of paragraph 1.b. above to all eligible individuals identified in Attachment A-1 and in accordance with the provisions of paragraph 1.c. above to all eligible individuals identified in Attachment A-2 who timely respond to the Notice Process as explained below, and whose eligibility is verified ("Eligible Class Member"). These individuals will be listed on the Final List of Eligible Employees ("Final List"). The process of determining the Final List is explained below under the Notice Process. All Eligible Class Members identified on Attachment A-1 or Attachment A-2 are entitled to their share.

- b. **Payments to Eligible Class Members.** OFCCP will provide BNY Mellon a list of the payment amount, in accordance with the allocation described in paragraphs 1.b. and 1.c. above, for each Eligible Class Member on the Final List by the date set forth on the Timeline. BNY Mellon will issue a check or make an electronic payment to each Eligible Class Member in the stated amount on the Final List by the date set forth on the Timeline. OFCCP will receive timely documentation of all payments made and any payments returned undelivered or any checks not cashed, as set forth on the Timeline. Any check that remains uncashed 180 days after the initial date the check was mailed to the Eligible Class Member will be void. With respect to any uncashed funds, BNY Mellon will make a second distribution to all Eligible Class Members who cashed their first check and this second distribution will be from the amount of uncashed funds and will be divided and allocated equally among such Eligible Class Members, or as otherwise agreed to between the parties. If any checks remain uncashed 180 days after the second distribution, BNY Mellon will deposit the monies within sixty (60) days with the State of New Jersey Department of Treasury, Unclaimed Property Administration, or with the equivalent state agencies of the last known addresses for the Eligible Class Member, in accordance with any and all applicable laws and regulations. No portion of the Settlement Amount shall revert back, directly or indirectly, to BNY Mellon or any affiliate.
- c. **Tax Payments, Forms and Reporting.** BNY Mellon will pay its share of social security withholdings, and any other tax payments required by law from additional funds separate from the Settlement Amount. BNY Mellon shall mail to each Eligible Class Member an IRS Form W-2 for that portion of the payment representing back pay and an IRS Form 1099 for that portion of the payment representing interest. These IRS forms will be provided to each Eligible Class Member either at the time of payment, electronically or with the settlement check, or at the end of the year in which payment is made. No Eligible Class Members will be required to complete a W-4 or W-9 in order to receive a payment under this Agreement.¹ Pursuant to the Tax Cuts and Jobs Act (TCJA), OFCCP will report to the IRS via a form 1098-F when an employer (or individual) is required to pay fines, penalties, restitution, remediation, or other costs in excess of \$50,000 as a result of a violation of law or an investigation or inquiry into a violation of law.²
3. **Notice Process**
- a. **OFCCP and BNY Mellon Obligations under the Notice Process.** The Notice Process set forth in this Agreement is intended to provide eligible individuals a

¹ IRS guidance states that an employer can assume a single deduction in the absence of a W-4 form. *See 26 CFR 31.3402(f)(2)-1(a).*

² The IRS issued its implementing regulations in January 2021.
<https://www.federalregister.gov/documents/2021/01/19/2021-00741/denial-of-deduction-for-certain-fines-penalties-and-other-amounts-related-information-reporting>

meaningful opportunity to understand their rights and obligations and act on them in a timely manner. This includes providing notice in multiple relevant languages to the affected workers and through multiple channels if appropriate and providing technical assistance to eligible individuals seeking information about their rights and obligations under this Agreement. As specified in the Timeline and as otherwise necessary to fulfill this Agreement, BNY Mellon and OFCCP will regularly meet and confer in person, by phone and/or by email on the notice process to determine how best to carry out the Notice provisions of this Agreement, and to decide whether any activity, deadline or document should be modified. OFCCP and BNY Mellon agree not to unreasonably withhold consent to reasonable modifications proposed by either party.

- b. **Notice Documents.** BNY Mellon will distribute Notice Documents to eligible individuals identified by their current or former BNY Mellon employee ID in Attachment A-1 or Attachment A-2 consistent with the sample Notice Documents contained in Attachment C. The Notice Documents may include a Notice, Release of Claims, and Information Verification Form. The Notice Documents may also include other materials such as standard OFCCP or U.S. Department of Labor materials, instructions or a cover sheet, or other information that better enables eligible individuals to understand their rights and obligations and act on them in a timely manner. As specified in the Timeline and as otherwise necessary to fulfill this Agreement, the parties will meet and confer on any reasonable modifications of the sample Notice Documents, or additions to the materials distributed by BNY Mellon, if proposed by either party.
- c. **Timeline.** Attachment B sets forth the agreed Timeline for Notice and for the parties' other obligations under this Agreement. The parties will meet and confer on any reasonable modifications to the Timeline proposed by either party.
- d. **Search for Affected Employees.** OFCCP shall provide BNY Mellon with complete contact information in its possession or its authority to obtain on the eligible individuals by the date set forth in the Timeline.
- e. **Distribution of Mail Notice to Affected Employees.** BNY Mellon will provide initial notice by regular first-class mail. BNY Mellon will send copies of all of the Notice Documents as defined above, including a postage-paid return envelope, by first class mail to the best available mailing address for each eligible individual in Attachment A-1 or Attachment A-2, by the date set forth in the Timeline. If envelopes from the initial mail notice are returned with forwarding addresses, BNY Mellon will re-mail the Notice Documents within five (5) days of receipt of the forwarding address.

Based on the response to the initial mail notice, the parties will meet and confer by the date set forth in the Timeline to assess the results of the initial mail notice and to ensure that the second round of mail notice maximizes the potential response

rate. A second mail notice will be sent to eligible individuals with valid addresses who fail to respond to the first mail notice unless the parties agree otherwise.

- f. **Distribution of Notice by Other Means.** BNY Mellon shall work with the OFCCP to develop a recommended plan for Notice by other means in addition to first class mail, including, as appropriate, use of email and telephone contact. These other means will be designed to maximize the ability of eligible individuals to understand their rights and obligations under this Agreement and act upon them. OFCCP will also conduct independent efforts to communicate with eligible individuals about this Agreement through official U.S. Department of Labor channels and in partnership with community-based organizations.
- g. **Notice Deadline.** The final deadline for any eligible individual to respond to the notice is set forth in the Timeline. The parties will prominently display this deadline on all materials they distribute in paper or online form regarding this Agreement, and explain that failure to respond by this deadline will result in a forfeiture of any relief provided by this Agreement.
- h. **Technical Assistance.** The parties will timely respond to any inquiries from eligible individuals using information consistent with this Agreement and the Notice Documents and will document all inquiries and the result. OFCCP will provide contact information for individuals to contact OFCCP regarding this Agreement. The parties will prominently display this contact information on all materials they distribute in paper or online form regarding this Agreement. BNY Mellon will provide OFCCP contact information to any eligible individual with questions or concerns.
- i. **Exchange of Information Regarding Affected Employees.** BNY Mellon and OFCCP will timely exchange information regarding eligible individuals identified in Attachment A-1 and Attachment A-2 including updated contact information and the results of any technical assistance provided.
- j. **Final List of Eligible Employees.** The Final List will include all eligible individuals who timely respond to the Notice by the deadline set forth in the Timeline and whose eligibility is verified by OFCCP. The parties will establish the Final List by the date set forth in the Timeline. The parties will meet and confer on any outstanding issues or questions regarding the Final List. Either party may identify potentially eligible Employees who may have been erroneously excluded from the original or any subsequent list. OFCCP shall make the final determinations of eligibility but will make every effort to negotiate in good faith to resolve any dispute about the Final List. BNY Mellon will provide to OFCCP any information necessary to determine the Final List.
- k. **Documentation of Payments.** By the deadline set forth in the Timeline, BNY Mellon will provide OFCCP with copies of cancelled checks or electronic documentation of all payments to Eligible Class Members, including the amount

paid, the date payment was sent, the date payment was received or the check cashed, and any uncashed or returned check. In the event of a second distribution, BNY Mellon will provide a similar documentation on the second distribution.

1. **BNY Mellon's Expenses.** BNY Mellon will pay all expenses associated with carrying out its duties pursuant to this section, from funds separate and apart from the amount designated in this Agreement for the Settlement Amount.

V. Additional Individual Relief

1. Pay Evaluation

Within 180 days of the Effective Date of this Agreement, BNY Mellon will conduct a compensation analysis as to Female employees (relative to Male employees) in Project/Program Manager jobs (EEO-1 Category 2 -- Professional) within the Clearing Markets ISS Services Tech Sector (previously named the Investment Services Technology Business Unit) and as to Black and Hispanic employees (relative to Asian employees) in Individual Contributor jobs (EEO-1 Category 2 -- Professional) in the Technology Services Group Sector (previously named the Technology Services Group Business Unit). BNY Mellon will investigate and remedy, through salary adjustments, any statistically significant pay disparities identified by BNY Mellon based on gender, race and/or ethnicity that cannot be explained by legitimate factors. Within 210 days of the Effective Date of this Agreement, BNY Mellon will report to OFCCP on all pay adjustments for those employees in the referenced jobs and sectors whom BNY Mellon determines merit a pay adjustment including, for each such employee receiving an adjustment, the name, gender, race / ethnicity, and the amount of the adjustment.

VI. Modifications to Employment Practices and Other Non-Monetary Relief

1. **Modify Practices.** BNY Mellon agrees to immediately cease using compensation practices that, as of 12/01/2017, negatively affected the yearly compensation of (i) Female employees in Individual Contributor roles (EEO-1 Category 2 -- Professional) in the Project/Program Management Job Family within the Investment Services Technology Business Unit and of (ii) Black and Hispanic employees in Individual Contributor roles (EEO-1 Category 2 -- Professional) in the Technology Services Group Business Unit, and will adjust any written policies that had that effect.
2. **Training.** Within 120 days of the Effective Date of this Agreement and, again, in 2024, BNY Mellon will train the Human Resource personnel and the Mid and Senior-Level Line Management who are involved in the process of determining compensation as to the Female employees (relative to Male employees) in Project/Program Manager jobs (EEO-1 Category 2 -- Professional) within the Clearing Markets ISS Services Tech Sector (previously named the Investment Services Technology Business Unit) and as to Black and Hispanic employees (relative to Asian employees) in Individual Contributor jobs (EEO-1 Category 2 -- Professional) in the Technology Services Group Sector (previously named the Technology Services Group Business Unit).

VII. Technical Violations and Remedies

1. **Alleged Violation # 1:** During the period December 1, 2016 through November 30, 2017, BNY Mellon failed to conduct in-depth analyses of the total employment process to determine whether and where impediments to equal employment opportunity exists, as required by 41 CFR § 60-2.17(b). Specifically, BNY failed to evaluate compensation systems applicable to Females in Individual Contributor roles (EEO-1 Category 2 -- Professional) in the Project/Program Management Job Family within the Investment Services Technology Business Unit and to Blacks and Hispanics in Individual Contributor roles (EEO-1 Category 2 -- Professional) in the Technology Services Group Business Unit to determine whether there are gender-, race- or ethnicity-based pay disparities, as required by 41 CFR § 60-2.17(b).

Remedy: BNY Mellon will perform in-depth analyses of its total employment processes to determine whether and where impediments to equal employment opportunity exist, as required by 41 CFR § 60-2.17(b)-(d). Specifically, BNY Mellon will evaluate its compensation systems to determine whether and where impediments to equal opportunity exist as to Female employees in the category of jobs and the Sector referenced in Part VI.2 of this Agreement and as to Black and Hispanic employees in the category of jobs and the Sector referenced in Part VI.2 of this Agreement.

2. **Alleged Violation # 2:** During the period December 1, 2016 through November 30, 2017, BNY Mellon failed to develop and implement an internal audit and reporting system that periodically measures the effectiveness of its total functional affirmative action program (FAAP) as required by 41 CFR § 60-2.17(d)(1)-(4). Specifically, OFCCP found that BNY Mellon failed to identify barriers in the compensation system that precluded Females in Individual Contributor roles (EEO-1 Category 2 -- Professional) in the Project/Program Management Job Family within the Investment Services Technology Business Unit and Blacks and Hispanics in Individual Contributor roles (EEO-1 Category 2 -- Professional) in the Technology Services Group Business Unit from being compensated equitably with respect to gender, race, and ethnicity.

Remedy: BNY Mellon will develop and implement an internal audit and reporting system that periodically measures the effectiveness of its functional affirmative action program (FAAP), in accordance with 41 CFR § 60-2.17(d)(1)-(4). Specifically, BNY Mellon will as to the Female employees in the category of jobs and the Sector referenced in Part VI.2 of this Agreement and as to the Black and Hispanic employees in the category of jobs and the Sector referenced in Part VI.2 of this Agreement:

- a. Monitor records of all compensation to ensure the nondiscriminatory policy is carried out;
- b. Require internal reporting on a scheduled basis as to the degree to which equal employment opportunity and organization objectives are attained;
- c. Review report results with management; and

- d. Advise top management of program effectiveness and submit recommendations to improve unsatisfactory performance.

VIII. OFCCP Monitoring Period.

BNY Mellon will submit documentation of monetary payments to all Eligible Class Members as specified in Part IV, along with any Report required by this Agreement, to:

U.S. Department of Labor, OFCCP
Attn: Joanne Karayiannidis, District Director
New Jersey District Office
200 Sheffield Street, Room 102
Mountainside, NJ 07092
E-mail: (b) (6), (b) (7)(C)@dol.gov

BNY Mellon and OFCCP have a common interest in the information being provided in the reports pursuant to this Agreement. To the extent any of the reports BNY Mellon provides in accordance with this Agreement are customarily kept private or closely-held, and BNY Mellon believes should remain confidential under Exemption 4 of the Freedom of Information Act (FOIA) in the event of a FOIA request, BNY Mellon will provide such reports to OFCCP marked as "Confidential". In the event of a FOIA request, OFCCP will treat any such documents received as confidential documents to the maximum extent by law.

1. **Recordkeeping.** BNY Mellon agrees to retain all records relevant to the violations alleged in Part III above and the reports submitted in compliance with this Part VIII. These records include underlying data and information such as Human Resources Information System (HRIS) and payroll data, personnel records, and any other records or data used to generate the required reports. BNY Mellon will retain the records until this Agreement expires or for the time period consistent with regulatory requirements, whichever is later.
2. **Training.** Within 120 days of the Effective Date of this Agreement, BNY Mellon will submit documentation that the Human Resource personnel and the Mid and Senior-Level Line Management who are involved in making compensation decisions for employees in the two categories of jobs and the Sectors specified in Part VI.2 of this Agreement received training on ensuring equity in salary administration. The documentation will include the dates of the training, the names and job titles of all attendees, an outline of the topics discussed during the training, and the name and job title of each person who conducted the training.
3. **BNY Mellon Progress Reports.** BNY Mellon will submit two (2) progress reports ("Progress Reports"), as follows:

Progress Report # 1: Due December 30, 2023 and covering the period December 1, 2022 to November 30, 2023.

Progress Report # 2: Due December 30, 2024 and covering the period December 1, 2023 to November 30, 2024.

Each Report will have the following contents:

- a. With each Progress Report, BNY Mellon will submit its current year Technology FAAP for E.O. 11246.
 - b. For each Progress Report, BNY Mellon will monitor base salary as well as the administration of non-base compensation for any indication of disparities based on gender as to the Female employees relative to the Male employees in Project/Program Manager jobs (EEO-1 Category 2 -- Professional) within the Clearing Markets ISS Services Tech Sector (previously the Investment Services Technology Business Unit) and based on race/ethnicity as to the Black and Hispanic employees relative to the Asian employees in Individual Contributor jobs (EEO-1 Category 2 -- Professional) in the Technology Services Group Sector (previously the Technology Services Group Business Unit). In addition to a report on the foregoing monitoring, if any disparities are statistically significant, BNY will report and remedy any such inequity. The report will include documentation, as applicable, naming the employees and their gender and race/ethnicity who received a salary adjustment and the amount of each adjustment.
4. **Reports on Modifications to Personnel Practices.** In each Progress Report, BNY Mellon will report on all modifications of personnel practices made pursuant to the Agreement and provide documentation of its compliance with the remedy provisions of this Agreement. If any of the relevant documents such as job postings or policies have not been modified since being provided during a prior reporting period, a statement to that effect is sufficient.
5. **Close of Monitoring Period and Termination of Agreement.** This Agreement shall remain in effect until the monitoring period is completed. The monitoring period will close once OFCCP accepts BNY Mellon's final Progress Report as set forth in Part II, paragraph 10 above. If OFCCP fails to notify BNY Mellon in writing within sixty (60) days of the date of the final progress report that BNY Mellon has not fulfilled all of its obligations under the Agreement, OFCCP will be deemed to have accepted the final report and the Monitoring Period and this Agreement will terminate. If OFCCP notifies BNY Mellon within the allotted time that it has not fulfilled all of its obligations, this Agreement is automatically extended until the date that OFCCP determines BNY Mellon has met all of its obligations under the Agreement.

IX. Signatures

The person signing this Agreement on behalf of BNY Mellon personally warrants that he or she is fully authorized to do so, that BNY Mellon has entered into this Agreement voluntarily and with full knowledge of its effect, and that execution of this Agreement is fully binding on BNY Mellon.

This Agreement is hereby executed by and between the Office of Federal Contract Compliance Programs and The Bank of New York Mellon Corporation, for its Technology FAAP, located in Jersey City, New Jersey.

(b) (6), (b) (7)(C)

Jolen Anderson
Global Head of Human Resources
The Bank of New York Mellon Corporation
New York, NY, 10286

DATE: 11/17/2022

(b) (6), (b) (7)(C)

Diana Sen
Regional Director
OFCCP- Northeast Region

DATE: 11/21/2022

(b) (6), (b) (7)(C)

Joanne Karayiannidis
District Director
New Jersey District Office
OFCCP- Northeast Region

DATE: 11/18/2022

(b) (6), (b) (7)(C)

Kevin Kollgaard
Assistant District Director
New Jersey District Office
OFCCP- Northeast Region

DATE: 11/18/2022

(b) (6), (b) (7)(C)

Compliance Officer
New Jersey District Office
OFCCP- Northeast Region

DATE: 11/18/2022

Attachments:

- A. List of Affected Employees (by Employee #)
- B. Timeline
- C. Notice Documents
- D. Information Verification
- E. Release of Claims under Executive Order 11246 -- IST and TSG

Attachment A-1

**List, as of 12/01/2017, of Female Employees in Individual Contributor
(EEO-1 Category 2 -- Professional) jobs in the Project/Program Management Job Family
within the Investment Services Technology Business Unit**

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Attachment A-2

List, as of 12/01/2017, of Black and Hispanic Employees in Individual Contributor (EEO-1 Category 2 -- Professional) jobs in the Technology Services Group Business Unit

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#	Employee #
38	(b) (6), (b) (7)(C)
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ATTACHMENT B

TIMELINE

ACTIVITY	DATE
BNY Mellon mails First Notice Documents	12/21/2022 (30 Days from Effective Date)
Postmark Deadline for Affected Individuals to Reply to First Notice Documents	01/20/2023 (60 Days from Effective Date)
BNY Mellon Notifies OFCCP of Undeliverable Mailings and Affected Individuals who have Not Responded to the Notice Documents	02/19/2023 (90 Days from Effective Date)
OFCCP Provides BNY Mellon with Updated Addresses for Affected Individuals	03/11/2023 (110 Days from Effective Date)
BNY Mellon mails Second Notice Documents	03/21/2023 (130 Days from Effective Date)
Postmark Deadline for Affected Individuals to Reply to Second Notice Documents	04/30/2023 (160 Days from Effective Date)
BNY Mellon Provides OFCCP a List of its Determination of Eligible Class Members and Copies of any Incomplete and/or Unacceptable Forms	05/10/2023 (170 Days from Effective Date)
OFCCP Reviews and Approves Final List and Determination Amounts	06/09/2023 (200 Days from Effective Date)
BNY Mellon Mails Backpay Checks	06/19/2023 (210 Days from Effective Date)
BNY Mellon Notifies OFCCP with notification of disbursement of monetary settlement	Within 15 Days of Check Clearing
OFCCP Provides Updated Addresses	Within 15 Days of Receipt of Undeliverable Notice
BNY Mellon Mails Backpay Checks to New Addresses	Within 21 Days of OFCCP Providing Updated Addresses
Distribution of Remaining Funds to Eligible Class Members who cashed their First Check	Within 20 Days of Last Check from the First Backpay Distribution Becoming Void
BNY Mellon Deposits Uncashed Funds from Second Distribution with the State of New Jersey Department of Treasury, Unclaimed Property Administration, or with the Equivalent State Agencies of the Last Known Addresses for the Eligible Employees	Between 180 and 240 Days after the Second Distribution of Remaining Uncashed Funds
BNY Mellon will Provide OFCCP with Copies of	200 Days from Distribution of Remaining

Cancelled Checks or Electronic Documentation of all Payments to Eligible Employees	Funds
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ATTACHMENT C

NOTICE TO AFFECTED CLASS

Dear [*Name*]:

[Affected Individual Name]
[Affected Individual Address]

The Bank of New York Mellon Corporation (BNY Mellon), for its Technology Functional Affirmative Action Program (FAAP), and the U.S. Department of Labor's Office of Federal Contract Compliance Programs (OFCCP) have entered into a Conciliation Agreement (Agreement) to remedy unexplained pay disparities that OFCCP found during a Compliance Evaluation of BNY Mellon's Technology FAAP located at 95 Christopher Columbus Drive, Jersey City, NJ.

Specifically, OFCCP reviewed BNY Mellon's compensation practices for the snapshot dates as of December 1, 2016 and as of December 1, 2017. It found pay disparities adverse to Female employees (and in favor of Male employees) in EEO-1 Category 2 -- Professional jobs in the Project/Program Management Job Family within BNY Mellon's Investment Services Technology Business Unit. OFCCP alleges that such disparities, unless explained at an administrative hearing, constitute a violation of Executive Order 11246, as amended, at 41 CFR § 60-1.4(a)(1).

In addition, OFCCP found unexplained pay disparities adverse to Black employees and to Hispanic employees (and in favor of Asian employees) in EEO-1 Category 2 Professional jobs within BNY Mellon's Technology Services Group Business Unit. OFCCP alleges that such disparities, unless explained at an administrative hearing, constitute a violation of Executive Order 11246, as amended, at 41 CFR § 60-1.4(a)(1).

BNY Mellon has not admitted to any violation of Executive Order 11246 and, in fact, denies that it has violated the Executive Order in the manner alleged by OFCCP or in any manner. Further, there has not been any adjudicated finding that BNY Mellon violated any laws. OFCCP and BNY Mellon entered into the Agreement to resolve the matter without resorting to any legal proceedings.

You have been identified as either: (i) one of the Female employees who had an EEO-1 Category 2 -- Professional job in the Project/Program Management Job Family within the Investment Services Technology Business Unit as of 12/01/2017; or (ii) one of the Black or Hispanic employees who had an EEO-1 Category 2 -- Professional job in the Technology Services Group as of 12/01/2017.

Under the Agreement, you may be eligible to receive a payment of at least \$ _____ (less deductions required by law). It may take up to eight (8) months from the date of this letter before you receive your payment. In order to be eligible for a payment, you must complete, sign, and return the enclosed Information Verification and Release of Claims forms. These forms should be mailed as soon as possible to the address below. **In order for you to be eligible to participate**

in the settlement, your documents must be received by [insert date by which class members must respond].

*Nicole Narvaez Lewis
VP/Lead Manager AA/EEO & SUB Plan Governance
The Bank of New York Mellon
One Mellon Bank Center, Room 151-3133
Pittsburgh, PA 15258*

You may use the enclosed postage-paid return envelope to return the completed and signed Information Verification and Release of Claims forms.

If you have any questions you may call Nicole Narvaez Lewis at The Bank of New York Mellon Corporation at (b) (6), (b) (7)(C) or The Bank of New York Mellon Corporation's MyHR at 800-947-4748 (choose Option 3), or OFCCP Compliance Officer (b) (6), (b) (7)(C) at (b) (6), (b) (7)(C) Your call will be returned as soon as possible.

IF YOU FAIL TO COMPLETE AND RETURN THE ENCLOSED DOCUMENT(S) TO THE BANK OF NEW YORK MELLON CORPORATION BY [insert date by which class members must respond], YOU WILL NOT BE ELIGIBLE TO RECEIVE A PAYMENT.

Sincerely,

Nicole Narvaez Lewis

Enclosures

Information Verification Form
Release of Claims Form

ATTACHMENT D
INFORMATION VERIFICATION FORM

You must complete this form in order to be eligible for a monetary payment under the terms of the Conciliation Agreement (Agreement) between The Bank of New York Mellon Corporation, for its Technology Functional Affirmative Action Program, and the U.S. Department of Labor's Office of Federal Contract Compliance Programs. Please print legibly, except for the signature.

Name: _____

Address: _____

Telephone Nos.: Home _____ Cell _____ Work _____

Email _____

Notify The Bank of New York Mellon Corporation at the address below if your address, email address or phone number changes within the next twelve (12) months.

IF YOU FAIL TO COMPLETE AND RETURN THE ENCLOSED DOCUMENTS TO THE ADDRESS BELOW BY [insert date by which class members must respond], YOU WILL NOT BE ELIGIBLE TO RECEIVE A PAYMENT.

*Nicole Narvaez Lewis
VP/Lead Manager AA/EEO & SUB Plan Governance
The Bank of New York Mellon
One Mellon Bank Center, Room 151-3133
Pittsburgh, PA 15258*

I, (print name) _____, certify the above is true and correct.

Signature

Date

ATTACHMENT E - IST

RELEASE OF CLAIMS UNDER EXECUTIVE ORDER 11246, AS AMENDED

PLEASE CAREFULLY READ THE ENCLOSED NOTICE BEFORE COMPLETING THIS RELEASE. YOU MUST RETURN A SIGNED RELEASE TO RECEIVE MONEY FROM THE SETTLEMENT.

This Release of Claims (Release) under Executive Order 11246, as amended, is a legal document. The document states that in return for The Bank of New York Mellon Corporation (BNY Mellon) paying you money, you agree that you will not file any lawsuit against BNY Mellon for allegedly violating Executive Order 11246, as amended, in your compensation based on your gender as it pertains to the job you held in the Project/Program Management Job Family within BNY Mellon's Investment Services Technology Business Unit. It also says that BNY Mellon does not admit it violated any laws. This Release says you had sufficient time to look at the document, to talk with others about the document, including an attorney if you choose, and that no one pressured you into signing the document. Finally, it says that if you do not sign and return the document by a certain date, you will not receive any money.

In consideration of payment by BNY Mellon to me, which I agree is acceptable, I agree to the following:

I.

I hereby waive, release and forever discharge BNY Mellon, its predecessors, successors, related entities, parents, subsidiaries, affiliates and organizations, and its and their shareholders, directors, officers, employees, agents, successors, and assigns, of and from any and all actions, causes of action, damages, liabilities, and claims arising out of or actionable under Executive Order 11246, as amended, which I or my representatives (heirs, executors, administrators, or assigns) have or may have which relate to my compensation in the job that I held in the Project/Program Management Job Family within BNY Mellon's Investment Services Technology Business Unit on the basis of my gender at any time prior to the date of my signature on this Release. By signing this agreement, I agree that I have been made whole for any claim that could have been brought under Executive Order 11246, as amended, relating to my compensation with BNY Mellon through the Effective Date of this Release.

II.

I understand that BNY Mellon denies that it treated me unlawfully or unfairly in any way and that BNY Mellon entered into a Conciliation Agreement with the U.S. Department of Labor, Office of Federal Contract Compliance Programs (OFCCP) and agreed to make the payment described above to resolve alleged disparities in compensation and to resolve the Compliance Evaluation initiated by OFCCP on April 10, 2018 without any further legal proceedings. I further agree that the payment of the aforesaid sum by BNY Mellon to me is not to be construed as an admission of any liability by BNY Mellon.

III.

I declare that I have read this Release and that I have had a full opportunity to consider and understand its terms and to consult with my advisors and seek legal advice. I further declare that I have decided of my own free will to sign this Release.

IV.

I understand that if I do not sign this Release and return it to the contact listed on the enclosed Notice to Affected Class Members, by the deadline listed on the Notice, I will not be entitled to receive any payment (less deductions required by law) from BNY Mellon.

IN WITNESS WHEREOF, I have signed this document on this ____ day of _____,
20__.

Printed Name

Signature

ATTACHMENT E - TSG

RELEASE OF CLAIMS UNDER EXECUTIVE ORDER 11246, AS AMENDED

PLEASE CAREFULLY READ THE ENCLOSED NOTICE BEFORE COMPLETING THIS RELEASE. YOU MUST RETURN A SIGNED RELEASE TO RECEIVE MONEY FROM THE SETTLEMENT.

This Release of Claims (Release) under Executive Order 11246, as amended, is a legal document. The document states that in return for The Bank of New York Mellon Corporation (BNY Mellon) paying you money, you agree that you will not file any lawsuit against BNY Mellon for allegedly violating Executive Order 11246, as amended, in your compensation based on your race / ethnicity as it pertains to the job you held within BNY Mellon's Technology Services Group Business Unit. It also says that BNY Mellon does not admit it violated any laws. This Release says you had sufficient time to look at the document, to talk with others about the document, including an attorney if you choose, and that no one pressured you into signing the document. Finally, it says that if you do not sign and return the document by a certain date, you will not receive any money.

In consideration of payment by BNY Mellon to me, which I agree is acceptable, I agree to the following:

I.

I hereby waive, release and forever discharge BNY Mellon, its predecessors, successors, related entities, parents, subsidiaries, affiliates and organizations, and its and their shareholders, directors, officers, employees, agents, successors, and assigns, of and from any and all actions, causes of action, damages, liabilities, and claims arising out of or actionable under Executive Order 11246, as amended, which I or my representatives (heirs, executors, administrators, or assigns) have or may have which relate to my compensation in the job that I held within BNY Mellon's Technology Services Group Business Unit on the basis of my race/ethnicity at any time prior to the date of my signature on this Release. By signing this agreement, I agree that I have been made whole for any claim that could have been brought under Executive Order 11246, as amended, relating to my compensation with BNY Mellon through the Effective Date of this Release.

II.

I understand that BNY Mellon denies that it treated me unlawfully or unfairly in any way and that BNY Mellon entered into a Conciliation Agreement with the U.S. Department of Labor, Office of Federal Contract Compliance Programs (OFCCP) and agreed to make the payment described above to resolve alleged disparities in compensation and to resolve the Compliance Evaluation initiated by OFCCP on April 10, 2018 without any further legal proceedings. I further agree that the payment of the aforesaid sum by BNY Mellon to me is not to be construed as an admission of any liability by BNY Mellon.

III.

I declare that I have read this Release and that I have had a full opportunity to consider and understand its terms and to consult with my advisors and seek legal advice. I further declare that I have decided of my own free will to sign this Release.

IV.

I understand that if I do not sign this Release and return it to the contact listed on the enclosed Notice to Affected Class Members, by the deadline listed on the Notice, I will not be entitled to receive any payment (less deductions required by law) from BNY Mellon.

IN WITNESS WHEREOF, I have signed this document on this ____ day of _____,
20__.

Printed Name

Signature