

SETTLEMENT AGREEMENT AND RELEASE OF PAGA CLAIMS

Plaintiff Dierdre Walker (hereinafter “Plaintiff”), individually and in her capacity as representative of the State of California on behalf of other aggrieved employees, and Defendant New Standard Equities, Inc. (hereinafter “Defendant”), hereby enter into this Settlement Agreement and Release of Private Attorneys General Act of 2004 claims (“Settlement” or “Agreement”) as follows:

I. DEFINITIONS

As used in this Settlement, the following terms shall have the following meanings:

1. “Action” shall mean the civil action entitled *Dierdre Walker, et al. v. New Standard Equities, Inc.* initially filed on or about June 29, 2021, in Los Angeles County Superior Court, Case No. 21STCV23983 (“Complaint”).
 2. “Defendant” shall mean New Standard Equities, Inc.
 3. “Defense Counsel” shall mean Ellen E. Cohen, Esq., Karen Luh, Esq., and Gabriel A. Mendoza, Esq. of Jackson Lewis P.C.
 4. “Effective Date” means the later of: (a) the date that approval of the Settlement is granted by the Superior Court of California for the County of Los Angeles, or other court assuming jurisdiction of this matter; or (b) if any timely appeals are filed, the date of the resolution (or withdrawal) of any such appeal in a way that does not alter the material terms of the Settlement.
 5. “LWDA” refers to the California Labor & Workforce Development Agency.
 6. “PAGA” refers to the Private Attorneys General Act of 2004, California Labor Code § 2698, *et seq.*
 7. “PAGA Period” shall mean the period from April 1, 2020 through the date the court approves the settlement.
 8. “PAGA Members” shall mean all current and former employees of Defendant classified as non-exempt who worked at least one pay period for Defendant in California at any time during the PAGA Period.
 9. “PAGA Fund” shall mean the Total Settlement Payment, less Plaintiff’s Counsel Payment (defined below), Plaintiff’s Enhancement Award (defined below), and any other Court mandated or approved deductions.
-

10. “Plaintiff” refers to Dierdre Walker, individually and in her capacity as representative of the State of California on behalf of other aggrieved employees.

11. “Plaintiff’s Counsel” collectively refers to Nazo Koulloukian, Esq. and Christine Harmandayan, Esq. of Koul Law Firm.

12. “Parties” collectively refers to Plaintiff and Defendant.

13. “Released Claims” shall mean any and all claims, whether known or unknown, liquidated or unliquidated, that were asserted or could have been asserted based on the facts set forth in the operative pleading in the Action and/or notice submitted to the LWDA in connection with the Action, to recover civil penalties pursuant to PAGA for any alleged violations by Defendant with respect to work performed for Defendant in California, including without limitation California Labor Code §§ 201, 202, 203, 204, 226, 226.2, 226.3, 226.7, 510, 512, 558, 1174, 1194, 1194.2, 1197, 1197.1, 1198, 1199, and 2802; California Industrial Commission Wage Orders; and all claims for attorneys’ fees and costs and statutory interest in connection therewith, which arose from April 1, 2020 to the date of settlement approval.

14. “Released Parties” shall mean Defendant and each of its past, present, and future parent companies, subsidiaries (direct or indirect), divisions, predecessors, concepts, related or affiliated companies, insurers, reinsurers, successors, and assigns, and each of their current and former shareholders, officers, directors, employees, attorneys, and agents thereof, both individually and in their business capacities, and each of their employee benefit plans and programs and the trustees, administrators, fiduciaries, and insurers of such plans and programs, both individually and in their business capacities.

15. “Total Settlement Payment” shall mean an amount not to exceed One Hundred and Sixty Thousand Dollars and Zero Cents (\$160,000.00).

II. RECITALS

16. On or about April 1, 2021, Plaintiff sent a letter to the Labor and Workforce Development Agency (“LWDA”) on behalf of herself and other aggrieved employees in compliance with California Labor Code §2699.3 (“PAGA Notice”). Plaintiff seeks to represent herself and all PAGA Members. The LWDA did not indicate that it intended to investigate the alleged violations

referenced in the letter, and the 65-day time period permitted for the LWDA to provide such a notification expired.

17. On or about June 26, 2021, Plaintiff initiated the Action against Defendant alleging, with respect to herself and putative class members, a cause of action for PAGA penalties under California Labor Code §§ 2698 *et seq.* for the following Labor Code violations: (a) failure to pay all hours worked, including overtime hours worked under Labor Code §§ 218, 510, 512, 558, 1194, 1197, 1197.1, 1198, 1199, and 2698 *et seq.*; (b) failure to include nondiscretionary bonuses in regular rate of pay to calculate overtime under Labor Code §§ 200, 207, 218, 510, 558, 1194, 1197, 1197.1, 1198, and 2698 *et seq.*; (c) meal period violations under Labor Code §§ 226, 226.7, 512, 558 and 1198; (d) rest period violations under Labor Code §§ 226, 226.7, 512, 558 and 1198; (e) failure to reimburse all necessary business expenditures under Labor Code §§ 1198 and 2802; (f) failure to timely pay final wages under Labor Code §§ 201, 202, 203, 204(a) and 2698 *et seq.*; and (g) civil penalties for failure to furnish and maintain accurate payroll records under Labor Code §§ 226(a), 226.3, 1174, 1174.5, and 2698 *et seq.*

18. On April 14, 2022, Plaintiff's Counsel and Defense Counsel participated in private mediation before an experienced wage and hour mediator, Kelly A. Knight, Esq. Through the mediator's and the Parties' efforts in mediation, the parties were able to reach a settlement of the Action, the terms of which have been formalized in this Agreement.

19. Counsel for all Parties have thoroughly investigated the facts relating to the claims alleged in the Action and PAGA Notice and engaged in significant informal discovery in advance of mediation. Based on their investigation and evaluation of this case, Plaintiff's Counsel have concluded that the settlement is fair, reasonable, and adequate considering all known facts and circumstances, including the defenses asserted by Defendant, the risks and uncertainties associated with ongoing litigation, the potential inability for the Action to proceed to trial as a PAGA representative action, potential adverse findings regarding liability, the statutory discretion provided to the Court to decrease civil penalties under PAGA, and numerous potential appellate issues.

20. Defendant specifically denies, and continues to deny, each and every claim and contention alleged in the Action and PAGA Notice and has always maintained that it has never engaged in any unlawful acts regarding any of the matters alleged in the Action and PAGA Notice. Defendant

further asserts that the Action cannot manageably proceed to trial as a PAGA representative action.

NOW, THEREFORE, in consideration of the mutual covenants, promises, and conditions set forth, the Parties agree as follows:

III. NON-ADMISSION OF LIABILITY

21. Based on the factual and legal issues involved, the expense and time necessary to prosecute the Action, the risks, uncertainty, and costs of further prosecution, the difficulty of proof necessary to establish a PAGA representative action for purposes of liability, and the relative benefits to the PAGA Members of an expeditious resolution of the Action, the Parties have concluded that the terms set forth in this Settlement are fair, reasonable, adequate, and in the best interests of the PAGA Members.

22. By entering into this Settlement, Defendant denies any liability for any of the claims in the Action and PAGA Notice, as well as any other potential or unknown claims based on wage and hour violations under state or federal law. Neither this Settlement, nor any document referred to or contemplated herein, nor any action taken to carry out this Settlement, is, may be construed as, or may be used as, an admission, concession, or indication by or against Defendant of any unlawful conduct, fault, wrongdoing or liability whatsoever. Defendant specifically denies that it engaged in any unlawful or wrongful conduct against Plaintiff and/or the PAGA Members. Rather, Defendant maintains it always complied with applicable laws governing wages and hours of work.

IV. TERMS OF THE PAGA SETTLEMENT

A. The Total Settlement Payment

23. Defendant shall pay a Total Settlement Payment in a total amount of One Hundred and Sixty Thousand Dollars and Zero Cents (\$160,000.00).

24. The Total Settlement Payment shall include Plaintiff's Counsel Payment (defined below), Plaintiff's Enhancement Award (defined below), and the PAGA Fund. In no event shall Defendant be required to pay more than the Total Settlement Payment in connection with the Settlement.

25. Defendant shall provide the Total Settlement Payment to the Settlement Administrator within thirty (30) calendar days of the Effective Date.

B. Enhancement Award To Named Plaintiff

26. Subject to Court approval, Plaintiff shall seek a payment of Seven Thousand Five Hundred Dollars (\$7,500.00), subject to Court approval, to be paid from the Total Settlement Payment, as an enhancement for her services as the PAGA representative and execution of a general release with respect to Defendant (“Enhancement Award”), in addition to any payment she may otherwise receive as a PAGA Member.

27. Defendant will not oppose Plaintiff’s request for the Enhancement Award. Plaintiff will be responsible for characterizing this compensation for tax purposes and for paying any taxes owing on said amount. The Enhancement Award approved by the Court and issued to Plaintiff will, if required by law, be reported on an IRS Form 1099 to Plaintiff. The Parties agree that a reduction by the Court of the requested Enhancement Award does not constitute a material alteration of the terms of this Agreement and shall not provide a basis for rendering the Settlement void or unenforceable. Any reductions by the Court of the Enhancement Award shall revert to the PAGA Fund.

C. Plaintiff’s Counsel Payment of Attorneys’ Fees and Costs

28. Plaintiff’s Counsel will request, and Defendant will not oppose, an award of attorneys’ fees not to exceed 33.33% of the Total Settlement Payment, which is Fifty-Three Thousand Three Hundred Twenty-Eight Dollars and Zero Cents (\$53,328.00). Plaintiff’s Counsel will also seek reimbursement of reasonable litigation costs not to exceed Fifteen Thousand Dollars (\$15,000.00) (Plaintiff’s Counsel’s attorneys’ fees and reasonable litigation costs are collectively referred to as the “Plaintiff’s Counsel Payment”). Plaintiff’s Counsel will submit declarations in support of their request for Plaintiff’s Counsel Payment.

29. Defendant will not oppose or object to Plaintiff’s Counsel Payment and any request or application for attorneys’ fees and costs submitted in connection therewith.

30. In the event that the Court does not approve the requested Plaintiff’s Counsel Payment, or the Court alters the attorneys’ fees and litigation costs sought by Plaintiff’s Counsel, the Parties agree that any modifications or reductions by the Court of the requested Plaintiff’s Counsel Payment (whether in the aggregate or individually) does not constitute a material alteration of the terms of this Agreement and shall not provide a basis for rendering the Settlement void or unenforceable. The Parties agree not

to appeal the enforceability of the remainder of the terms of this Agreement in the event of any modifications or reductions by the Court of the requested Plaintiff's Counsel Payment.

31. Plaintiff's Counsel Payment shall be paid from the Total Settlement Payment. Any reductions by the Court of Plaintiff's Counsel's request for attorneys' fees or costs shall revert to the PAGA Fund in the event Plaintiff's Counsel elect not to seek appellate review of the Court's order awarding a lower amount of attorneys' fees sought.

D. Settlement Administration Fees and Costs

32. Settlement administration shall be performed by ILYM Group, Inc., subject to approval by the Court. The Parties agree that the Settlement Administrator Costs shall be paid from the Total Settlement Payment. This includes all fees and costs for postage, envelopes, and computer searches to locate addresses, expenses of the Settlement Administrator to implement and complete the settlement process according to the terms of this Settlement, to calculate payments to individual PAGA Members, any cost associated with the escheatment process for any uncashed or undeliverable settlement checks, to prepare any necessary tax documents, and any other related fees and costs associated with the administrative duties associated with the Settlement (the "Settlement Administrator Costs").

33. The Settlement Administrator Costs shall be paid from the Total Settlement Payment. The Settlement Administrator Costs are estimated by Plaintiff's Counsel to not exceed Ten Thousand Dollars (\$10,000.00). Any reductions by the Court or any unused Settlement Administrator Costs shall revert to the PAGA Fund.

E. PAGA Fund

34. After deducting the Plaintiff's Counsel Payment, Plaintiff's Enhancement Awards, and Settlement Administrator Fees and Costs, the remainder of the Total Settlement Payment shall be allocated to the LWDA and PAGA Members (the "PAGA Fund").

35. Seventy-five percent (75%) of the PAGA Fund will be sent to the LWDA ("LWDA Payment") and twenty-five percent (25%) of the PAGA Fund will be allocated among the PAGA Members ("PAGA Member Payment"), based on his or her proportionate share of pay periods during the PAGA Period as set forth in Section V(A).

V. COMPUTATION AND DISTRIBUTION OF TOTAL SETTLEMENT FUND

A. Deposit of Total Settlement Payment

36. The Settlement Administrator shall establish a Qualified Settlement Fund (“QSF”) for purposes of administering the Settlement. There are no payroll deductions to be calculated under this Settlement since no part of the Settlement will be classified as wages.

B. Formula for Calculating Share of PAGA Fund

37. The pro-rata portion of the PAGA Fund that is paid to each PAGA Member shall be determined based on the following formula:

(a) The payment to PAGA Members will be based on the number of pay periods that each PAGA Member performed work for Defendant during the PAGA Period.

(b) The amount to be paid per pay period for each PAGA Member will be calculated by dividing the number of pay periods that the PAGA Member performed work for Defendant during the PAGA Period by the total aggregate number of pay periods all PAGA Members performed work for Defendant during the PAGA Period. The PAGA Member’s percentage of the PAGA Period will then be multiplied by the PAGA Member Payment to arrive at the PAGA Member’s pro rata share.

(c) Defendant’s records shall be determinative for purposes of calculating the number of pay periods and any payments to PAGA Members. The Settlement Administrator shall be responsible for calculating each individual PAGA Member’s respective pro-rata settlement payment.

C. Distribution of PAGA Fund

38. Pursuant to an order by the Court specifically compelling Defendant to do so (in light of the California Consumer Privacy Act and the California Privacy Rights Act), Defendant shall provide the Settlement Administrator with a list of the names, addresses, Social Security Numbers, and number of pay periods each of the PAGA Members performed work for Defendant during the PAGA Period within five (5) business days after the Court issues an Order approving the Settlement. The contact information shall be provided confidentially to the Settlement Administrator only, and the Settlement Administrator shall treat the information as private and highly confidential and take all necessary precautions to maintain the confidentiality of contact information of the PAGA Members. This information is to be used only to carry out the Settlement Administrator’s duties as specified in this

Settlement, shall not be shared with Plaintiff's Counsel, and shall be destroyed promptly once the Settlement Administrator has completed its delineated duties.

39. Within twenty-one (21) calendar days after the Total Settlement Payment is fully funded, and upon receiving approval from the Parties' counsel of the payment calculations, the Settlement Administrator shall pay to the LWDA an amount equivalent to seventy-five percent (75%) of the PAGA Fund, or as otherwise directed by the Court.

40. Within twenty-one (21) calendar days after the Total Settlement Payment is fully funded, and upon receiving approval from the Parties' counsel of the payment calculations, the Settlement Administrator shall distribute to PAGA Members their individual portion of the PAGA Fund (the "Individual Payment"), or as otherwise directed by the Court. A letter approved by the Parties will be included in the mailing of the Individual Payment to each PAGA Member attached hereto as **Exhibit A**.

41. Within twenty-one (21) calendar days after the Total Settlement Payment is fully funded, and upon receiving approval from the Parties' counsel of the payment calculations, the Settlement Administrator shall distribute the Plaintiff's Enhancement Award.

42. Within twenty-one (21) calendar days after Total Settlement Payment is fully funded, and upon receiving approval from the Parties' counsel of the payment calculations, the Settlement Administrator shall distribute to Plaintiff's Counsel the court-approved Plaintiff's Counsel Payment.

43. The Settlement Administrator will send the Individual Payments to the PAGA Members by First Class U.S. Mail.

44. To provide the best notice and delivery of Individual Payments practicable, any Individual Payment returned to the Settlement Administrator as non-delivered shall be sent by First Class U.S. Mail to the forwarding address affixed thereto, if any. If no forwarding address is provided for an Individual Payment that is returned as non-deliverable, the Settlement Administrator shall use the best available technology accessible (e.g., skip tracing, address verification, etc.) to the Settlement Administrator or other mutually agreeable method to locate PAGA Members and will then mail the Individual Payment to the address identified by First Class U.S. Mail. If no valid address is located, the Individual Payment for that individual will be deemed undeliverable. If any PAGA Members cannot be

located within two attempts at mailings by the Settlement Administrator, the Individual Payment for that individual will be deemed undeliverable.

45. The Settlement Administrator shall maintain a list of the postmark date for the original mailing of the Individual Payment to the PAGA Members, the postmark date of any subsequent mailing to any PAGA Members, and a list of PAGA Members who did not receive the Individual Payment due to the inability to locate a valid address using the procedures described herein or who otherwise could not be located within two attempts at mailing.

46. All Individual Payment checks will remain valid and negotiable for 180 calendar days from the date of their initial mailing by the Settlement Administrator. After 180 calendar days from the date of their mailing by the Settlement Administrator, any uncashed checks will be void. For any PAGA Member whose funds are undeliverable and/or who does not cash or negotiate her or his Individual Payment check within 180 calendar days, the uncashed funds shall be paid to Bet Tzedek Employment Rights project, the *cy pres* recipient. In such event, the PAGA Member will nevertheless remain bound by the Settlement. The Settlement Administrator will send Defense Counsel a list of any such uncashed checks seven calendar days prior to distributing those uncashed funds to the *cy pres* recipient. No amount shall revert to Defendant.

47. The Settlement Administrator will prepare and issue any tax forms required by law, including any IRS Form 1099s to PAGA Members, Plaintiff, and Plaintiff's Counsel.

48. The Settlement Administrator shall also prepare any accounting, declaration of completion of distribution of settlement funds, or other settlement administrative task required by the Court to effectuate the Settlement.

D. Settlement Administration Payment

49. Within twenty-one (21) calendar days after the Total Settlement Payment is fully funded, and upon receiving approval from the Parties' counsel of the payment calculations, the Settlement Administrator shall deduct an amount equivalent for the Settlement Administrator Costs.

VI. RELEASED CLAIMS

A. Claims Released by Plaintiff, the LWDA, and the State of California

50. Upon the funding of the Total Settlement Payment, the LWDA, the State of California,

Plaintiff and PAGA Members fully release and forever discharge Defendant and each of the Released Parties from any and all Released Claims.

B. Tax Treatment and Tax Indemnification

51. PAGA Members, including Plaintiff, will assume any tax obligations or consequences which may arise from this Settlement. PAGA Members, including Plaintiff, release any and all claims that they have or may have against Defendant for any claims, demands, deficiencies, levies, assessments, executions, judgments, penalties, taxes, indemnification, and any other recoveries related to any payments made under this Settlement or any compensation provided at any time by Defendant or any of the Released Parties. If any state or federal taxing authority contacts, investigates, or pursues any action against any PAGA Members, including Plaintiff, for their individual share of taxes related to any payments made under this Settlement or any compensation provided at any time by Defendant or any of the Released Parties, each PAGA Member, including Plaintiff, shall be responsible for their own defense of and payment for any claim of unpaid taxes, interest, or penalties brought by any state or federal taxing authority for the PAGA Settlement Member's share of any state or federal tax obligation. PAGA Members agree to hold Defendant and any of the Released Parties harmless and fully indemnify Defendant and any of the Released Parties for any costs, assessments, penalties, taxes, and/or attorneys' fees, which Defendant and any of the Released Parties may incur arising out of any and all claims made, sought or imposed by the I.R.S., the California Franchise Tax Board, and/or any other federal, state or local taxing board and/or agency in regard to any amounts due, or claimed to be due, by the PAGA Member, if any, to such authority or agency as a result of the tax treatment of the payment described above. If a PAGA Member has questions about any liability to any state or federal taxing authority, they shall contact the Settlement Administrator. The PAGA Members, including Plaintiff, shall not contact Defendant, any of the Released Parties, or Defense Counsel regarding this Settlement or its tax consequences. Nothing herein shall be deemed to constitute tax advice or guidance.

52. Any payment to PAGA Members pursuant to this Settlement will not result in additional benefit payments, such as 401(k) or bonus payments.

VII. MISCELLANEOUS PROVISIONS

A. Nullification of Settlement Agreement.

53. In the event that: (a) the Court does not approve the Settlement as provided herein; (b) the Court strikes, modifies, or does not approve any material term of this Agreement; or (c) the Settlement does not become final as written and agreed to by the Parties for any other reason, then this Agreement, and any documents generated to bring it into effect, will be null and void, all amounts deposited into the QSF will be returned to Defendant, and the Parties shall be returned to their original respective positions. The Parties' agreement to a representative PAGA Member group is for purposes of Settlement only. Therefore, if the Settlement is nullified or void, so too, is the agreement to treat this as a representative action. Should such a nullification occur each of the Parties shall be returned to her, his, its or their respective positions as if this Agreement did not exist. Pursuant to California Evidence Code § 1152, this Agreement is inadmissible in any proceeding, except a proceeding to approve, interpret, or enforce this Agreement. If this Agreement is not approved or does not become Effective (as defined by the Effective Date), the Parties agree that this Settlement Agreement is void, and remains protected by California Evidence Code § 1152.

B. Mutual Full Cooperation

54. Plaintiff and Defendant, Plaintiff's Counsel, and Defense Counsel agree to fully cooperate with each other to accomplish the terms of this Settlement, including, but not limited to, execution of such documents and to take such other action as may reasonably be necessary to implement the terms herein. The Parties agree to use their best efforts and any other efforts that may become necessary by Order of the Court, or otherwise, to effectuate this Settlement.

C. Parties' Authority

55. The signatories hereto represent that they are fully authorized to enter into this Settlement.

D. Binding Nature of the Settlement

56. This Settlement shall be binding upon, and inure to the benefit of, the successors or assigns of the Released Parties. Plaintiff represents, covenants, and warrants that she has not directly or indirectly, assigned, transferred, or encumbered any claim, demand, action, cause of action or rights

released in the Released Claims in this Settlement. This Settlement also shall be binding upon Plaintiff, the PAGA Members, the State of California, and the LWDA.

57. This Settlement may be amended or modified only by a written instrument signed by Plaintiff and Defendant and approved by the Court. No rights under this Settlement may be waived except in writing.

58. This Settlement constitutes the entire agreement between Plaintiff and Defendant relating to the terms contained herein. All prior or contemporaneous agreements, understandings, and statements, whether oral or written, whether express or implied, and whether by a party or its counsel, concerning this Settlement are merged herein. No oral or written representations, warranties or inducements have been made to any party concerning this Settlement or its exhibits other than the representations, warranties and covenants contained and memorialized in such documents.

59. Paragraph titles or captions contained herein are inserted as a matter of convenience and for reference, and in no way define, limit, extend, or describe the scope of this Settlement or any of its provisions. Each term of this Settlement is intended to be contractual and not merely a recital.

E. Joint Drafting of Settlement Documents

60. Plaintiff's Counsel and Defense Counsel have arrived at this Settlement as a result of a series of arm's-length negotiations, including a full-day mediation with experienced wage and hour mediator Kelly A. Knight, Esq., and counsel have taken into account all relevant factors, present and potential risks with ongoing litigation.

61. This Settlement has been drafted jointly by Plaintiff's Counsel and Defense Counsel and, therefore, in any construction or interpretation of this Settlement, the same shall not be construed against any of the Parties.

F. Execution of the Settlement

62. This Agreement may be executed in any number of counterparts, any of which shall be deemed to be the original if fully executed by both Parties. This Agreement may be executed and delivered by facsimile or email and, when fully executed and delivered, this Settlement and photocopies thereof shall be legally binding and enforceable as the original. If an electronic signature is utilized by any signatory to this Agreement, the Party and/or our counsel utilizing the electronic signature

acknowledge that the electronic signature is binding pursuant to California Civil Code §1633.1 *et seq.* (the “Uniform Electronic Transactions Act”) and that it was obtained by the person for whom it appears; and appropriate measures were taken to protect the security and authenticity of the signatory.

G. Continuing Jurisdiction of the Court

63. Pursuant to California Code of Civil Procedure § 664.6, the Parties agree that the Court shall retain jurisdiction over the Parties, and over this Settlement, in order to: (a) monitor and enforce compliance of Settlement, and/or (b) resolve any disputes over this Settlement or the administration of the benefits of this Settlement.

H. Invalidity of Any Provision

64. Before declaring any provision of this Agreement invalid, the Court will first attempt to construe the provision as valid to the fullest extent possible consistent with applicable precedents so as to define all provisions of this Agreement valid and enforceable. The Parties agree that if any immaterial provision of this Settlement is determined to be invalid, the invalid portion shall be deemed severed and the remaining Settlement deemed enforceable if Plaintiff’s Counsel and Defense Counsel, on behalf of the Parties and the PAGA Members, mutually elect in writing to proceed as if such invalid, illegal, or unenforceable provision had never been included in this Agreement.

I. No Collateral Attack

65. This Agreement shall not be subject to collateral attack by any PAGA Member. Such prohibited collateral attacks shall include but not be limited to claims that the PAGA Member failed for any reason to receive notice of the settlement and/or her or his Individual Payment. PAGA Members do not have the right to object or opt out of or otherwise exclude themselves from the Settlement, and upon approval of the Settlement by the Court, each PAGA Member will have released Defendant and each of the Released Parties of and for the Released Claims and each PAGA Member will be entitled to receive payment, in conformity with the Settlement. The Parties further recognize that a settlement of a PAGA action is not subject to class action procedural rules.

J. Court Approval of the Settlement

66. Plaintiff’s Counsel will be responsible for drafting all documents necessary to obtain approval of the Settlement. Upon execution of this Agreement, Plaintiff shall prepare a stipulation or a

motion requesting that the Court approve the Settlement, including but not limited to the PAGA Member Payment, LWDA Payment, Plaintiff's Counsel Payment, Plaintiff's Enhancement Award and the Settlement Administrator Costs, and apply to the Court for the entry of an order approving the Settlement and all of the requested payments and entering judgment.

K. Notifications to the LWDA

67. Plaintiff's Counsel shall notify the LWDA of the Settlement at the same time that it is submitted to the Court and take all other steps required to effectuate the Settlement under Labor Code § 2699(I).

L. Restrictions on Publicity

68. The Parties and/or their counsel will not issue or cause to be issued any press releases nor other public or non-public representation regarding the Settlement other than as necessary to obtain Court approval and effectuate the terms of the Settlement. The Parties and/or their counsel will not initiate or have any contact with the press, respond to any press inquiry, or have any communication with the press about the Action.

M. Representations by Plaintiff

69. Plaintiff acknowledges the following:

- (a) Plaintiff has carefully read and fully understands all of the provisions of this Settlement;
- (b) Plaintiff knowingly and voluntarily agrees to all of the terms set forth in this Settlement and has not been coerced, threatened, or intimidated into executing this Settlement;
- (c) Plaintiff was advised, and hereby is advised in writing, to consider the terms of this Settlement and consult with her attorneys before signing this Settlement; and
- (d) Other than the fees and costs awarded pursuant to the terms of this Settlement, Plaintiff acknowledges that all Parties shall bear their own fees and costs through the conclusion of the Action.

N. Representations by Defendant

70. Defendant acknowledges the following:

- (a) Defendant has carefully read and fully understands all of the provisions of this Settlement;
 - (b) Defendant knowingly and voluntarily agrees to all of the terms set forth in this
-

Settlement and has not been coerced, threatened, or intimidated into executing this Settlement;

(c) Defendant was advised, and hereby is advised in writing, to consider the terms of this Settlement and consult with its attorneys before signing this Settlement; and

(d) Other than the fees and costs awarded pursuant to the terms of this Settlement, Defendant acknowledges that all Parties shall bear their own fees and costs through the conclusion of this Action.

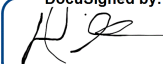
IN WITNESS WHEREOF, the Parties hereto knowingly and voluntarily executed this Settlement Agreement and Release of PAGA Claims as of the date(s) set forth below:

AGREED TO BY PLAINTIFF AS TO FORM AND CONTENT:

5/17/2022

Executed on May 17, 2022

DIERDRE WALKER, individually and on
behalf of other aggrieved employees

DocuSigned by:

3342DBAB2836434...

NEW STANDARD EQUITIES, INC.

Executed on May 18, 2022

By:


Julie Blank
Chief Operations Officer

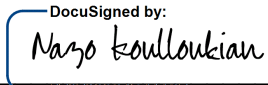
AGREED TO BY PLAINTIFF'S COUNSEL:

KOUL LAW FIRM

5/17/2022

Executed on May 17, 2022

By:

DocuSigned by:

5F97388C1D414C7...
Nazo Koulloukian

Attorneys for Plaintiff DIERDRE WALKER,
and other aggrieved employees

APPROVED AS TO FORM BY DEFENDANT'S COUNSEL:

JACKSON LEWIS P.C.

Executed on May 18, 2022

By:


Karen Luh
Gabriel A. Mendoza

Attorneys for Defendant
NEW STANDARD EQUITIES, INC.

EXHIBIT A

[Date], 202__

[Settlement Administrator Name]
[Settlement Administrator Address]

[Employee Name]
[Employee Street Address]
[City, State Zip]

Re: PAGA Settlement Payment

Dear Current or Former New Standard Equities, Inc. (“New Standard”) Employee:

You have received this notice because New Standard’s records indicate that you work or have worked for New Standard at some time between April 1, 2020, through [date of settlement approval]. This notice relates to the settlement of a lawsuit titled *Dierdre Walker, et al. v. New Standard Equities, Inc.*, Case No. 21STCV23983, Los Angeles County Superior Court (the “Lawsuit”).

In the Lawsuit, Plaintiff Dierdre Walker (“Plaintiff”) seeks civil penalties pursuant to the California Private Attorneys General Act (“PAGA”), a law which allows a Plaintiff to attempt to recover penalties on behalf of the State of California and on behalf of employees who Plaintiff claims were “aggrieved” by alleged wage and hour violations on the part of the employer.

New Standard strongly disputes Plaintiff’s allegations and maintains that it has fully complied with all applicable wage and hour laws. The Court has not issued any ruling regarding the merits of the Lawsuit. Nonetheless, to avoid the cost and distraction of litigation, New Standard has made a business decision to settle the Lawsuit, which has been approved by the Court.

The enclosed settlement check represents your portion of the Court-approved PAGA settlement. Settlement payments are calculated based upon the number of pay periods you worked for New Standard between April 1, 2020, through [date of settlement approval]. New Standard’s records indicate that you worked [] pay periods. If you disagree with the number of pay periods and would like to contest this amount, you may contact the Settlement Administrator at the number below and provide documentation and/or explanation.

You will not be retaliated against for cashing your check. Checks that are not cashed within 180 days of issuance will be voided and the funds will be transmitted to Bet Tzedek Employment Rights Project, the *cy pres* recipient. Regardless of what you do with the settlement check, you will have released claims for penalties arising under PAGA during the Settlement Period (April 1, 2020 through [the date of settlement approval] as asserted in the Lawsuit.

If you have any questions about this notice please contact the Settlement Administrator, [NAME] at <<number/email>>.

THIS NOTICE IS NOT AN EXPRESSION OF ANY OPINION BY THE COURT AS TO THE MERITS OF THE CLAIMS OR DEFENSES BY EITHER SIDE IN THE LAWSUIT. PLEASE DO NOT CONTACT THE COURT REGARDING THE CASE.