

PAGA SETTLEMENT AND RELEASE AGREEMENT

1. This Private Attorneys General Act (“PAGA”) Settlement and Release Agreement (hereinafter “Settlement” or “Agreement”) is made and entered into by and between Plaintiff Babylonian Karaman (“Plaintiff”), individually and on behalf of all Covered Employees (as defined below), and Defendants Snap Inc. (“Snap”) and PSA Risk Management Services Inc. (“PSA”) (together, “Defendants”) (collectively, the “Parties”).

2. The terms of this Agreement stated below are agreed to, and once approved by the Court, shall be binding on Plaintiff, on the Covered Employees (as defined below), on the Labor and Workforce Development Agency (“LWDA”) and its departments, divisions, commissions, boards, agencies and employees, and on Defendants and their present and former parent companies, subsidiaries, divisions, related or affiliated companies, shareholders, officers, directors, employees, agents, attorneys, insurers, successors, and assigns, and any individual or entity which could be jointly liable with Defendants, subject to the terms and conditions hereof and the approval of the Court.

I. DEFINITIONS

3. “Action” refers to the forthcoming civil action that Plaintiff Babylonian Karaman will file on behalf of herself and all other aggrieved employees in the Superior Court of the State of California for the County of Los Angeles, in which Plaintiff Karaman will bring a PAGA claim for settlement purposes only based on the facts and theories asserted in her PAGA notice, submitted to LWDA on May 12, 2025.

4. “PAGA Counsel” and “Plaintiff’s Counsel” shall refer to Jahan Sagafi, Justin Swartz and Hannah Meropol of Outten & Golden LLP; and Gregg I. Shavitz of Shavitz Law Group, P.A.

5. “Counsel for Defendants” and “Defense Counsel” shall refer to Tiffany Phan, and Megan Cooney, of the law firm Gibson Dunn & Crutcher LLP, as attorneys for Defendants Snap Inc. and PSA Risk Management Services Inc.

6. “Covered Period” shall mean the period from July 15, 2023 to the August 1, 2024.

7. “PAGA Representative” or “Plaintiff” shall refer to Named Plaintiff Babylonian Karaman.

8. “Court” refers to the Superior Court of the State of California, County of Los Angeles.

9. “Covered Claims” means claims brought in the Action pursuant to the Private Attorneys General Act (codified in Labor Code § 2698 *et seq.*) that the Plaintiff is deputized to bring pursuant to the PAGA Notice, submitted to the California Labor and Workforce Development Agency (“LWDA”) on May 12, 2025, or which relate to the primary rights asserted therein, including without limitation PAGA claims for (1) failure to pay for all hours worked in violation of Labor Code §§ 204, 210, 510, 558, 1194, 1197, and 1198; (2) failure to timely pay all overtime wages in violation of Labor Code §510, and 1198; (3) failure to timely pay all wages due upon separation of employment in violation of Labor Code §§ 201, 202, and 203; (4) failure to furnish accurate itemized wage statements in violation of Labor Code § 226; (5) failure to provide meal breaks in accordance with Cal. Labor Code § 226.7; and (6) violations of Business and Professions Code § 17200, *et seq.*

10. “Covered Employees” shall mean all current and former non-exempt employees of Snap and PSA who worked in California between July 15, 2023 and August 1, 2024 (the “PAGA Period”), and (1) had a restricted stock unit (“RSU”) award that vested during the PAGA Period, and (2) worked overtime between the date that one or more of their RSU awards was granted and the date that the RSU award vested during the PAGA Period. During the PAGA Period, Defendants estimate the number of Covered Employees is 108. Defendants in no way admit or concede that any of the Covered Employees are “aggrieved” within the meaning of Labor Code section 2699, subsection (c)(1). The Parties use this term solely to identify the group of current and former employees who are covered by the terms of this Agreement.

11. “Pay Period” shall mean a bi-weekly or weekly pay period designated by the Defendants when any Covered Employee was employed by the Defendants during the Covered Period.

12. “Settlement” and “Agreement” shall mean this PAGA Settlement and Release Agreement.

13. “PAGA Gross Settlement Amount” shall be Two-Hundred and Ten Thousand Dollars (\$210,000.00). The PAGA Gross Settlement Amount shall include all individual settlement payments to Covered Employees, payments to the LWDA, Plaintiff’s Service Award, attorneys’ fees and costs awarded to Plaintiff’s Counsel, Settlement Administration Costs to compensate the Claims Administrator, and any *cy pres* beneficiary award. No portion of the PAGA Gross Settlement Amount will revert to Defendants. Except as expressly provided by this Agreement, in no event shall Defendants be required to pay more than the PAGA Gross Settlement Amount.

14. “Effective Date” means the later of (i) the expiration of all potential periods without a filing of a notice of appeal of the Court’s approval of the Settlement, or (ii) the final resolution of any appeal that has been filed.

15. “Claims Administrator” means the claims administrator approved by the Court. As further discussed in Paragraph 29, the parties have agreed to use ILYM as the Claims Administrator, subject to Court approval.

16. “Administration Costs” means all fees and costs incurred by the Claims Administrator, which may be subject to proof, to administer the PAGA Settlement in accordance with this Agreement and any Court Orders.

II. NATURE OF ACTION

17. Through correspondence dated March 25, 2024, Plaintiff’s Counsel notified Snap of its intent to pursue a representative action against Snap on behalf of Plaintiff and the State of California as well as a group of allegedly aggrieved employees and putative class members for the following claims: (1) failure to pay for all hours worked; (2) failure to pay overtime compensation for all hours worked over eight in a workday pursuant to Labor Code § 510; (3) failure to timely pay wages due during employment and upon separation in accordance with Labor Code §§ 201, 202, 203, and 204; (4) failure to provide timely, accurate, and itemized wage statements in accordance with Labor Code § 226(a); (5) failure to provide meal breaks in accordance with Cal. Labor Code § 226.7 and applicable wage orders; (6) violations of California’s Unfair Competition Law, Bus. & Prof. Code § 17200, *et seq.*; and (7) penalties under PAGA.

18. The Parties engaged in a full day of mediation on December 11, 2024, with a respected wage and hour mediator, Sonya D. Goodwin. After lengthy negotiations during which Settlement Agreement – Karaman v. Snap Inc., et al.

Plaintiff, represented by her counsel, and Defendants, represented by their counsel, recognized the risks and burdens of litigation, the Parties agreed to settle the Action on the terms set out in this Agreement.

19. Following mediation, on April 30, 2025, the Parties executed a Memorandum of Understanding, memorializing the settlement agreement they reached in principle during mediation.

20. On May 12, 2025, Plaintiff submitted a PAGA notice with the LWDA (the “PAGA Notice”) asserting the claims covered by the Parties’ Memorandum of Understanding and for the sole purpose of exhausting administrative remedies as to those claims so that the Settlement can be effectuated.

21. After a minimum of 65 days passed without a response from the LWDA regarding Plaintiff Karaman’s PAGA Notice, Plaintiff is deemed to be deputized by California Labor Code Section 2699.3(a)(2)(A) to pursue the claims asserted in the PAGA Notice. Within 21 days of this Agreement being fully executed, Plaintiff Karaman shall commence a representative action under the PAGA for alleged Covered Claims on behalf of herself and other allegedly aggrieved employees, in the Los Angeles Superior Court, for purposes of effectuating this Settlement only.

22. The purpose of this Agreement is to settle and compromise the Action and all Covered Claims that Plaintiff and the Covered Employees have against Defendants and the Releasees (as defined below in Paragraph 33) for the Covered Period. This Agreement represents a compromise and settlement of highly disputed claims. Nothing in this Agreement is intended, or may be construed, as an admission by Defendants that any of the claims alleged in the Action have merit, or that Defendants bear any liability to the Covered Employees on those claims, nor as an admission by Plaintiff that Defendants have any defenses or denials in the Action that have Settlement Agreement – Karaman v. Snap Inc., et al.

merit. Defendants deny (i) all the material allegations in the Action; (ii) that they violated any applicable laws; and (iii) that they are liable for damages, penalties, attorneys' fees, costs, or any other form of compensation or remedy with respect to the claims asserted in the Action. Nevertheless, without admitting any liability or wrongdoing, Defendants have agreed to settle the Action on the terms set forth in this Agreement to avoid the burden, expense, and uncertainty of litigation. Defendants expressly deny that they are or ever were joint employers of any employee of one another. Any statements by Defendants in this Agreement are for settlement purposes only.

23. In consideration of the mutual covenants, promises, and representations set forth in this Agreement, Plaintiff, on behalf of herself and the Covered Employees, agrees to settle and compromise the Action and the Covered Claims, subject to the terms and conditions set forth in this Agreement.

III. TERMS OF SETTLEMENT

24. Neither the existence of this Agreement nor anything contained in this Agreement shall be construed or deemed as an admission of liability, culpability, negligence, or wrongdoing on the part of Defendants. Nothing herein shall constitute an admission by Defendants that the Action was properly brought as a representative action other than for settlement purposes. Settlement of the Action, the negotiation and execution of this Agreement, and all acts performed or documents executed pursuant to or in furtherance of this Agreement or the settlement of the Action: (i) are not, shall not be deemed to be, and may not be used as, an admission or evidence of any wrongdoing or liability on the part of either Defendants or of the truth of any of the factual allegations in the operative Complaint in the Action; (ii) are not, shall not be deemed to be, and may not be used as, an admission or evidence of any fault or omissions on the part of Defendants

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in any civil, criminal, or administrative proceeding in any court, administrative agency, or other tribunal; (iii) are not, shall not be deemed to be, and may not be used as, an admission or evidence of the appropriateness of these or similar claims for representative treatment, class certification, or administration other than for purposes of administering this Agreement; and (iv) shall not constitute or be deemed a waiver of any right to compel arbitration of any dispute with an Covered Employee that is not the subject of the releases detailed in this Agreement.

25. Plaintiff will commence this action in Los Angeles Superior Court solely for purposes of settlement approval. Plaintiff will not seek discovery, file motions other than for settlement approval, or otherwise seek relief not contemplated in this Agreement. The Parties shall file a stipulation to stay the case for all purposes except settlement approval within 21 days after Plaintiff files the complaint in Los Angeles Superior Court. Should the Court not grant approval of the Motion for Approval of the PAGA Representative Action Settlement, the stay will be lifted fifteen (15) days thereafter and the Parties will be restored to their positions prior to the mediation and the Agreement shall be null and void, as set forth in Paragraph 35 below.

26. PAGA Gross Settlement Amount. Subject to the terms and conditions of this Agreement, and in consideration for the settlement described herein and the release contained in this Agreement, Defendants agree to pay the PAGA Gross Settlement Amount. Within five (5) calendar days of the Effective Date, the Claims Administrator will provide Defense Counsel with the qualified settlement fund (“QSF”) account information so that Defendants may wire the PAGA Gross Settlement Amount. Within fifteen (15) calendar days of the Effective Date, Defendants shall wire the PAGA Gross Settlement Amount to the QSF.

27. PAGA Net Settlement Amount. The PAGA Net Settlement Amount is the portion of the PAGA Gross Settlement Amount that remains after deducting the amounts for: (1) Settlement Agreement – Karaman v. Snap Inc., et al.

Plaintiff's Service Award (if any, as described in Paragraph 28), (2) Settlement Administration Costs, and (3) PAGA Counsel Fees and Costs (as defined in Paragraph 31) which are approved by the Court. The PAGA Net Settlement Amount shall be available for payment consistent with the terms of Paragraph 30. Because payments made under this Agreement will be made with respect to only the PAGA claims for all Covered Employees, this Agreement is not subject to the rules governing the settlement of class or collective actions. Accordingly, the settlement payments shall be distributed without a claims process or an opportunity to object or opt out. All Covered Employees shall be bound by this Agreement.

28. Plaintiff's Service Award. Plaintiff intends to request a service award ("Plaintiff's Service Award") of three thousand dollars (\$3,000.00), to be paid out of the PAGA Gross Settlement Amount. Plaintiff's Service Award is intended as reasonable additional compensation for agreeing to the release in Paragraph 33 below. Plaintiff's Service Award will be paid from the PAGA Gross Settlement Amount and shall be in addition to any payment(s) the Plaintiff is otherwise entitled to as an Covered Employee. Plaintiff's Service Award will be reported to the taxing authorities by means of an IRS Form 1099. If the Court approves an amount for Plaintiff's Service Award that is an amount less than three thousand dollars (\$3,000.00), or does not approve any award at all, the difference shall be included in the PAGA Net Settlement Amount for distribution to the Covered Employees. Defendants will not oppose a request for Plaintiff's Service Award made pursuant to the terms of this Agreement.

29. Settlement Administration Costs. The Parties will request that the Court approve ILYM as the Claims Administrator. Settlement Administration Costs are not to exceed three thousand five hundred dollars (\$3,500.00). All awarded Settlement Administration Costs shall be paid from the PAGA Gross Settlement Amount upon completion of all duties required to be Settlement Agreement – Karaman v. Snap Inc., et al.

performed by the Claims Administrator under the terms of this Agreement, or as otherwise required by the Court. If the Court approves less than the amount requested in Administration Costs, the difference shall be included in the PAGA Net Settlement Amount.

30. Allocation and Calculation of the PAGA Penalties. The PAGA Net Settlement Amount will be distributed, in accordance with Labor Code section 2699(i), as follows: (i) 65% of the PAGA Net Settlement Amount shall be paid to the LWDA (“LWDA Payment”); and (ii) the remaining 35% of the PAGA Net Settlement Amount (the “Covered Employee Settlement Amount”) shall be distributed to all Covered Employees on a pro rata basis based on the formula set forth below. Each Covered Employee’s pro rata share of the Covered Employee Settlement Amount represents their Individual Settlement Payment.

a. Individual Settlement Calculation. Each Covered Employee shall receive a pro rata value equal to the ratio of (i) the number of Pay Periods during the Covered Period in which that employee was employed by Snap to (ii) the total number of Pay Periods all Covered Employees were employed by Snap during the Covered Period (“Individual Settlement Payments to Covered Employees”). All Individual Settlement Payments to Covered Employees will be treated 100% as civil penalties and will be reported to the taxing authorities by means of an IRS Form 1099. It shall be the duty of the Claims Administrator to calculate the respective number of Pay Periods each Covered Employee was employed by Snap during the Covered Period. Defendants shall provide the Claims Administrator with all information necessary to perform this calculation.

b. Fair Formula. The Parties recognize and agree that the precise value of each Covered Employee’s Individual Settlement Payment is subject to a variety of differing

calculations and formulas. The Parties hereby agree that the formula for allocating payments as provided herein is reasonable and designed to provide a fair settlement to the Covered Employees.

c. Modification of Gross Settlement Fund: In connection with mediation, Defendants disclosed that the Settlement would cover eight hundred and fifty-six (856) Pay Periods worked by Covered Employees. Should the number of Pay Periods increase by more than 7.5% of 856 when the Claims Administrator receives the Covered Employee list, then Defendants will have the option in their sole discretion of doing either of the following: (a) increase the PAGA Gross Settlement Amount on a proportional basis by the same number of percentage points above 7.5% by which the number of pay periods exceeds eight hundred and fifty-six (856) (for example, if the number of pay periods exceeds eight hundred and fifty-six (856) by 10%, Defendants will increase the PAGA Gross Settlement Amount by 2.5%); or (b) modify the end date of the PAGA Period so that the total number of pay periods does not exceed 856.

31. PAGA Counsel's Fees and Costs. As part of the request for approval of this Agreement, PAGA Counsel will request Court approval of up to one-third (33.33%) of the PAGA Gross Settlement Amount in attorneys' fees. PAGA Counsel will request cost reimbursement in an amount not to exceed ten thousand dollars (\$10,000.00), for actual costs incurred by PAGA Counsel. If the Court approves less than the amount of fees and/or costs requested by Plaintiff's Counsel, the difference shall be included in the PAGA Net Settlement Amount for distribution to the Covered Employees. Any attorneys' fees and costs awarded to PAGA Counsel, hereinafter referred to as "PAGA Counsel Fees and Costs," shall fully compensate and reimburse PAGA Counsel for any and all of the work already performed in connection with the litigation of Covered Settlement Agreement – Karaman v. Snap Inc., et al.

Claims and all work remaining to be performed in fully and finally resolving the litigation of Covered Claims, including but not limited to securing Court approval of the Settlement, appearing at hearings, making sure that the Settlement is fairly and properly administered, appearing at any post-approval matter, all other work that PAGA Counsel has performed or will perform, and all costs that PAGA Counsel has incurred or will incur. Defendants agree not to oppose a reasonable request for PAGA Counsel Fees and Costs not to exceed the amounts outlined in this Agreement. The PAGA Counsel's Fees and Costs shall be paid out of the PAGA Gross Settlement Amount. Other than the attorneys' fees and costs described in this Paragraph, each Party shall bear its own attorneys' fees and costs.

32. Tax Treatment of Settlement Amounts. With regard to settlement payments to the Covered Employees and Plaintiff, IRS Form 1099s will be issued by the Claims Administrator. Nothing in this Agreement is intended to constitute legal advice regarding federal, state, and/or local tax obligations. Defendants make no representation as to the tax treatment or legal effect of the payments called for hereunder, and Plaintiff and Covered Employees are not relying on any statement, representation, or calculation by Defendants or by the Claims Administrator in this regard. Plaintiff acknowledges that she has obtained no tax advice from Defendants, or from PAGA Counsel, and that neither PAGA Counsel, nor Defendants, nor their attorneys, have made any representation concerning the tax consequences, if any, of any payment to be made pursuant to this Agreement. To the extent that this Agreement or any of its attachments is interpreted to contain or constitute advice regarding any state or federal tax issue, such advice is not intended or written to be used, and cannot be used, by any person for the purpose of avoiding penalties under the Internal Revenue Code. Neither PAGA Counsel, nor Defendants, are responsible for any employee tax obligations regarding the allocation of Plaintiff's Individual PAGA Claim Payment Settlement Agreement – Karaman v. Snap Inc., et al.

and the Individual Settlement Payments to Covered Employees. In addition, the Claims Administrator shall issue an IRS Form 1099 to PAGA Counsel reflecting the awarded fees and costs. PAGA Counsel agrees that it is solely responsible for paying all applicable taxes on any payment and in no event should Defendants be responsible for paying any applicable taxes on PAGA Counsel's Fees and Costs.

IV. RELEASE

33. Release of Claim:

a. Release of Claims By All Covered Employees. Upon the Effective Date, each Covered Employee (including Plaintiff) shall, for the Covered Period, fully release and forever release and discharge Defendants, their past or present officers, directors, shareholders, members, owners, employees, agents, principals, heirs, representatives, accountants, auditors, consultants, insurers and reinsurers, and its respective successors and predecessors in interest, subsidiaries, affiliates, parents and attorneys, if any, and any individual or entity which could be jointly liable with Defendants (all such released persons and entities, collectively, "Releasees") from any and all claims under PAGA that are asserted in the notice letter that Plaintiff sent to the LWDA regarding the claims against Defendants based on the facts and legal theories asserted therein, including claims for penalties under PAGA for (i) failure to pay for all hours worked in violation of Labor Code sections 204, 210, 510, 558, 1194, 1197, and 1198; (ii) failure to pay overtime in violation of Labor Code sections 510 and 1198; (iii) failure to provide meal periods in violation of Labor Code sections 226.7; (iv) failure to timely pay all wages due upon separation of

employment in violation of Labor Code sections 201, 202, and 203; (v) failure to furnish accurate itemized wage statements in violation of Labor Code section 226; and (vi) violations of Business and Professions Code § 17200, *et seq*, based on the facts and theories set forth in the Action and PAGA Notice for the Covered Period (collectively, the “Released Claims”). The res judicata effect of the Court’s final judgment after approval of the Settlement will be the same as that of the release in this Paragraph. In no event shall any Covered Employee be permitted to pursue the Released Claims against any Releasee.

b. Release of All Claims By Plaintiff. This Settlement is conditioned upon this additional release by Plaintiff. This Settlement is further conditioned on a full covenant by the Plaintiff not to sue Defendants, and her agreement to not pursue the claims covered by this settlement or any claim that could have been brought based on the facts alleged in the PAGA Notice. In addition to the release given by each Covered Employee, in exchange for Plaintiff’s Service Award, Plaintiff Babylonia Karaman, on her own behalf and on behalf of her descendants, dependents, heirs, executors, administrators, agents, assigns, and successors (collectively, “Releasor”), hereby covenants not to sue and fully and unconditionally forever releases and discharges the Releasees from and against any and all claims, causes of action, judgments, liens, demands, damages, obligations, suits, contracts, liabilities, losses, costs, penalties, and expenses, including, but not limited to, attorneys’ fees and disbursements, or offsets of any nature whatsoever (collectively, “Claims”) that Releasor now has, has had, or may hereafter have against Defendants and/or the Releasees arising out of the Parties’ relationship or the cessation of their relationship, including but not limited to those claims arising out of or relating to (i) Plaintiff’s hours worked, services provided, wages, benefits, bonuses, and/or penalties; (ii) Plaintiff’s performance and

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reputation; (iii) harassment; (iv) discrimination; (v) retaliation; (vi) rights arising out of alleged violations of any contracts, express or implied; (vii) any covenant of good faith and fair dealing, express or implied; (viii) any tort; (ix) any legal restrictions on Defendants' right to terminate employees; and (x) any Claims arising under any federal, state, or other governmental statute, regulation or ordinance, including, without limitation: Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1991, the Americans with Disabilities Act, the Age Discrimination in Employment Act, the Federal Rehabilitation Act, the Employee Retirement Income Security Act, the Family and Medical Leave Act, the Fair Labor Standards Act, the California Fair Employment and Housing Act, the California Family Rights Act, the California Labor Code, the California Government Code, the California Business and Professions Code, and any other applicable state or federal law in effect prior to the Effective Date. This General Release is intended to be interpreted as broadly as possible and to apply to any and all claims known and unknown available to Plaintiff in any forum, including, but not limited to, any claims for unpaid wages, expense reimbursement, unpaid penalties or premiums, liquidated damages, class or representative actions governing employment (to the fullest extent allowed by applicable law), constructive termination, negligent or intentional infliction of emotional distress, harassment, discrimination, wrongful termination, negligent or intentional infliction of emotional distress, harassment, discrimination, wrongful termination, negligence, breach of contract, breach of the covenant of good faith and fair dealing, promissory estoppel, fraud, negligent or intentional misrepresentation, negligent or intentional interference with contract or prospective economic advantage, unfair business practices, defamation, libel, slander, personal injury; assault, battery, invasion of privacy, false imprisonment,

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conversion, disability benefits, claims under Labor Code section 132(a), violation of any provision of federal or state law governing employment, and any claim for attorneys' fees or costs. All such claims are forever barred by this Agreement and Plaintiff Babylonian Karaman acknowledges her familiarity with California Civil Code section 1542, which is expressly waived by Plaintiff Babylonian Karaman. California Civil Code section 1542 reads as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

c. However, this release shall not apply to claims for workers' compensation benefits or unemployment insurance benefits or any other claims that Plaintiff cannot, by statute, lawfully waive by this agreement.

V. APPROVAL STIPULATION

34. The Parties recognize that in accordance with Labor Code section 2699(l), Court approval is required in the event of a settlement of a PAGA action on a representative basis. In order to comply with the requirements of Labor Code section 2699(l), Plaintiff shall submit an unopposed motion identifying the key terms of this Agreement and requesting that the Court approve the amount of PAGA penalties provided for in the Agreement as fair, reasonable, and adequate.

35. This Agreement is contingent upon the approval by the Court. If the Court should fail to approve this Agreement in the form agreed to by the Parties, the Parties agree to coordinate efforts to address the Court's questions or concerns and resubmit the approval stipulation or

motion. If (a) the Parties are unable, following good faith efforts, to obtain approval of the terms of the Agreement, or (b) the Court's approval of this Agreement is reversed, modified, or declared or rendered void, then (i) this Agreement shall be considered null and void; (ii) neither this Agreement nor any of the related negotiations or proceedings shall be of any force or effect; (iii) Defendants shall have no obligation to make any payments to any person, Party, Covered Employee, or attorney that would otherwise have been owed under this Agreement; and (iv) all Parties to this Agreement shall stand in the same position, without prejudice, as if the Agreement had been neither entered into nor filed with the Court. Invalidation of any material portion of this Agreement, except for the amount of attorneys' fees and costs, Plaintiff's Service Award, Covered Employee Settlement Amount, or Administration Costs, shall invalidate this Agreement in its entirety unless the Parties shall subsequently agree in writing that the remaining provisions shall remain in full force and effect.

VI. ADMINISTERING THE SETTLEMENT

36. No later than five (5) calendar days after the Effective Date, Defendants shall provide the Claims Administrator a list of Covered Employees ("Covered Employee List") containing, for each Covered Employee, their (1) name; (2) last known home address and telephone number; (3) social security number; and (4) the number of pay periods for each Covered Employee during the Covered Period or information sufficient for the Claims Administrator to calculate the pay periods. Neither the Covered Employee List nor any information contained therein shall be distributed to PAGA Counsel at any time.

37. No later than fifteen (15) calendar days after the Effective Date, Defendants will fund to the Claims Administrator the PAGA Gross Settlement Amount.

38. Within forty-five (45) calendar days of receipt of the PAGA Gross Settlement Amount, the Claims Administrator will distribute, consistent with the terms of this Agreement and the Court's order approving the Settlement, all Individual Settlement Payments to Covered Employees, the LWDA Payment to the LWDA, Plaintiff's Service Award to Plaintiff, the Administration Costs approved by the Court to the Claims Administrator, and the PAGA Counsel's Fees and Costs approved by the Court to PAGA Counsel.

39. Within the time period specified herein, the Claims Administrator will issue to each Covered Employee a check in the amount of his or her Individual Settlement Payment. Concurrently with sending each Covered Employee their Individual Settlement Payment, the Claims Administrator will include a "Notice of PAGA Action Settlement" (attached hereto as **Exhibit A**) along with each Covered Employee's check. The Claims Administrator shall send each Covered Employee their check via U.S. First Class mail to each Covered Employee's address with directions to the Postmaster to return all undeliverable mail to the Claims Administrator. For each check/notice that is returned as undeliverable, the Claims Administrator shall promptly attempt to locate the Covered Employees by using an address refresher database, and remail the check/notice to any address identified for such Covered Employees.

40. Individual Settlement Payments issued to the Covered Employees will expire one hundred and twenty (120) calendar days from the date they are issued by the Claims Administrator. Any Individual Settlement Payments that remain uncashed or undeliverable following the one hundred and twenty (120) calendar days will be void and the Claims Administrator will issue the unclaimed funds to the State Bar of California Greg K. Knoll Justice Gap Fund as a *cy pres* beneficiary (the "*cy pres* Beneficiary Payment"). The release in Paragraph 33 will be binding upon all Covered Employees, including those who do not cash their Individual Settlement Payments, as Settlement Agreement – Karaman v. Snap Inc., et al.

of the Effective Date. Neither Defendants, Defense counsel, Plaintiff's Counsel, Plaintiff, nor the Claims Administrator will have any liability for lost or stolen Individual Settlement Payments, forged signatures on Individual Settlement Payments, or unauthorized negotiation of the Individual Settlement Payments.

41. As soon as practicable after the expiration of the one hundred and twenty (120) calendar day period, but no later than thirty (30) days following the check void date, the Claims Administrator shall provide the Parties with a report outlining all relevant events to date and advising of the total dollar amount paid to Covered Employees, the status of any uncashed or undeliverable checks, and any amounts remaining.

42. It is expressly understood and agreed that the receipt of the Individual Settlement Payments will not entitle any Covered Employee to additional or derivative compensation or benefits under any company bonus, contest, or other compensation or benefit plan or agreement in place during the period(s) covered by this Agreement, nor will it entitle any Covered Employee to any increased retirement, 401(k) benefits or matching benefits, stock purchase plans, vacation plans, sick leave plans, PTO plans, or deferred compensation benefits. It is the intent of this Agreement that the Individual Settlement Payments provided for in this Agreement are the sole payments to be made by Defendants to the Covered Employees, and that the Covered Employees are not entitled to any additional or derivative compensation or benefits as a result of having received the Individual Settlement Payments (notwithstanding any contrary language or agreement in any benefit or compensation plan document that might have been in effect during the period covered by this Agreement).

VII. SETTLEMENT ADMINISTRATION

43. The Claims Administrator, on Defendants' behalf, shall have the authority and obligation to make payments, credits, and disbursements, including payments and credits in the manner set forth herein, to LWDA, Plaintiff, Plaintiff's Counsel, Covered Employees, and any *cy pres* beneficiary, calculated in accordance with the methodology set out in this Agreement and orders of the Court. The Parties agree to cooperate in the settlement administration process and to make all reasonable efforts to control and minimize the cost and expenses incurred in administration of the Settlement. The Parties each represent they do not have any financial interest in the Claims Administrator. The Claims Administrator shall be responsible for: (i) processing and mailing payments to Plaintiff, Plaintiff's Counsel, Covered Employees, any *cy pres* beneficiary, and the LWDA, along with the "Notice of PAGA Action Settlement"; (ii) providing declaration(s) as necessary in support of approval of this Settlement; and (iii) any other tasks as the Parties mutually agree or the Court orders the Claims Administrator to perform. The Claims Administrator shall keep the Parties timely apprised of the performance of all Claims Administrator responsibilities. Any legally mandated tax reports, tax forms, tax filings, or other tax documents required by administration of this Agreement shall be prepared by the Claims Administrator. Any expenses incurred in connection with such preparation shall be a cost of administration of the Settlement. The Claims Administrator shall be paid the Court-approved Administration Costs no later than forty-five (45) calendar days after the PAGA Gross Settlement Amount is fully funded.

VIII. DUTIES OF THE PARTIES PRIOR TO APPROVAL

44. Promptly upon execution of this Agreement, Plaintiff's Counsel shall prepare a draft complaint to be filed for settlement purposes only. Plaintiff's Counsel shall share the draft complaint with Defendants in advance who shall be given a reasonable opportunity to review the draft complaint and provide input on its contents. Thereafter, the Parties shall jointly apply to the Court for an Order seeking approval of the PAGA Representative Action Settlement through an unopposed Motion for Approval of PAGA Representative Action Settlement. Plaintiff's Counsel shall draft any such motion, and Defendants agree not to oppose such motion other than to the extent it deviates from this Agreement, provided that Defendants are given a reasonable opportunity to review the draft motion and provide input on its contents. In addition, Plaintiff's Counsel shall be responsible for providing timely notice of the settlement to the LWDA in accordance with Labor Code section 2699(1)(2).

45. The motion for approval, and/or the stipulation for an order, will request Court approval of the following:

- a. Approving the amount of PAGA Penalties;
- b. Dismissing the entire Action with prejudice;
- c. Waiving all rights to appeal;
- d. Approving Plaintiff's General Release and Service Award;
- e. Approving the PAGA Counsel Attorney Fees and Costs;
- f. Approving the *cy pres* beneficiary;
- g. Approving the Administration Costs; and

h. Approving the Releases provided in exchange for the PAGA Penalties and Individual Claim Payments.

46. The stipulation or motion shall include the bases for demonstrating that settlement amounts are reasonable in light of the facts and controlling authorities pertaining to the claims alleged, and a signed declaration from Plaintiff's Counsel discussing the risks of continued litigation and the decision that the best interests of the Covered Employees are served by the terms of the Agreement. Plaintiff's Counsel shall submit the stipulation or motion to Defense Counsel for approval a reasonable time prior to filing.

47. In conjunction with the motion for approval, and/or the stipulation for an order, the Parties will submit a proposed order requesting approval of the payments provided for in the Agreement. Plaintiff's Counsel will draft the proposed order.

IX. PARTIES' AUTHORITY

48. The signatories hereto hereby represent that they are fully authorized to enter into this Agreement and bind the Parties hereto to the terms and conditions hereof.

X. MUTUAL FULL COOPERATION

49. The Parties agree to fully cooperate with each other to accomplish the terms of this Agreement, including, but not limited to, execution of such documents and to take such other action as may reasonably be necessary to implement the terms of this Agreement. The Parties to this Agreement shall use their best efforts, including all efforts contemplated by this Agreement and any other efforts that may become necessary by order of the Court, or otherwise, to effectuate this Agreement and the terms set forth herein. As soon as practicable after execution of this Settlement Agreement – Karaman v. Snap Inc., et al.

Agreement, PAGA Counsel shall, with the assistance and cooperation of Defendants and their counsel, take all necessary steps to secure the approval of this Agreement from the Court.

XI. NO PRIOR ASSIGNMENTS

50. The Parties hereto represent, covenant, and warrant that they have not directly or indirectly, assigned, transferred, encumbered, or purported to assign, transfer, or encumber to any person or entity any portion of any liability, claim, demand, action, cause of action, or rights herein released and discharged except as set forth herein. None of the rights, commitments, or obligations recognized under this Agreement may be assigned by any Party, Covered Employee, PAGA Counsel (which includes Plaintiff's Counsel), or Defense Counsel without the express written consent of each other Party and their respective counsel. The representations, warranties, covenants, and agreements contained in this Agreement are for the sole benefit of the Parties under this Agreement, and shall not be construed to confer any right or to avail any remedy to any other person.

XII. NO ADMISSION

51. Nothing contained herein nor is the consummation of this Agreement to be construed or deemed an admission of liability, culpability, negligence, or wrongdoing on the part of Defendants or any of the Releasees. Each of the Parties hereto has entered into this Agreement with the intention to avoid further disputes and litigation with the attendant inconvenience and expense. Defendants deny that they have engaged in any unlawful activity, that they have failed to comply with the law in any material respect, or that they have any liability to anyone under the claims asserted in the Action. This Agreement is entered into solely for the purpose of Settlement Agreement – Karaman v. Snap Inc., et al.

compromising highly disputed claims. Nothing in this Agreement is intended or shall be construed as an admission of liability or wrongdoing by Defendants.

XIII. NON-EVIDENTIARY USE

52. Whether or not the Effective Date occurs, neither this Agreement nor any of its terms nor the Agreement itself shall be: (a) construed as, offered, or admitted in evidence as, received as, or deemed to be evidence for any purpose adverse to Defendants or any other of the Releasees, including but not limited to, evidence of a presumption, concession, indication, or admission by Defendants or by any of the Releasees of any liability, fault, wrongdoing, omission, concession, or damage, or (b) disclosed, referred to, or offered in evidence against Defendants or against any of the Releasees in any further proceeding in the Action, or any other civil, criminal, or administrative action or proceeding, except for the purposes of effectuating the Agreement pursuant to this Agreement or for Defendants to establish that an Covered Employee has resolved any of his/her claims released through this Agreement.

XIV. NULLIFICATION

53. If (a) the LWDA timely objects or (b) the Court should for any reason fail to approve this Agreement in the form agreed to by the Parties (except for the amount of attorneys' fees or costs), or (c) the Court's approval of this Agreement is reversed, modified, or declared or rendered void, then (i) this Agreement shall be considered null and void; (ii) neither this Agreement nor any of the related negotiations or proceedings shall be of any force or effect; and (iii) all Parties to this Agreement shall stand in the same position, without prejudice, as if the Agreement had been neither entered into nor filed with the Court. Invalidation of any material portion of this Settlement Agreement – Karaman v. Snap Inc., et al.

Agreement, except for the amount of PAGA Counsel Fees and Costs, Plaintiff's Service Award, Covered Employee Settlement Amount, or Administration Costs, shall invalidate this Agreement in its entirety unless the Parties shall subsequently agree in writing that the remaining provisions shall remain in full force and effect.

XV. ATTORNEYS' FEES, COSTS, AND EXPENSES

54. Except as specifically set forth herein, each Party shall bear its/his/her own attorneys' fees, costs, and expenses, taxable or otherwise, incurred by him/her/it arising out of the Action, and shall not seek reimbursement thereof from any other party to this Agreement.

XVI. CONSTRUCTION

55. The Parties hereto agree that the terms and conditions of this Agreement are the result of lengthy, intensive, arm's-length negotiations between the Parties and that this Agreement constitutes the entire agreement between Plaintiff (on behalf of herself and all other Covered Employees) and Defendants regarding actual or potential claims asserted by Plaintiff against Releasees. Excluding any Arbitration, Separation, Release, or Confidentiality Agreement executed by Plaintiff with Defendants, if any, both of which will remain in full force and effect, this Agreement supersedes all prior agreements, written or oral, between or among the Parties regarding those claims or potential claims and the resolution of those claims. Consequently, no other agreement, statement, or promise made by one Party to another as to any matter addressed in this Agreement shall be binding or valid.

XVII. CAPTIONS AND INTERPRETATIONS

56. 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 Agreement or any provision hereof. Each term of this Agreement is contractual and not merely a recital.

XVIII. MODIFICATION AND WAIVERS

57. This Agreement may not be amended, changed, altered, or modified, except in writing and signed by the Parties (or their successors-in-interest) hereto. This Agreement may not be discharged except by performance in accordance with its terms or by a writing signed by the Parties hereto. Any failure by any Party to insist upon the strict performance by the other Party of any provision of this Agreement shall not be deemed a waiver of future performance of the same provisions or of any other provisions of this Agreement, and such Party, notwithstanding such failure, may have the right thereafter to insist upon the specific performance of any provision of this Agreement.

XIX. MISCELLANEOUS

58. This Agreement contains the entire agreement between the Parties relating to the settlement of the Covered Claims and all prior or contemporaneous agreements, understandings, representations, and statements, whether oral or written and whether by a party or such Party's legal counsel, are merged herein. No rights hereunder may be waived except in writing. The Parties have made such investigation of the facts and the law pertaining to the matters described herein and to this Agreement as they deem necessary, and have not relied, and do not rely, on any statement, promise, or representation of fact or law, made by any of the other Parties, or any of Settlement Agreement – Karaman v. Snap Inc., et al.

their agents, employees, attorneys, or representatives, with regard to any of their rights or asserted rights, or with regard to the advisability of making and executing this Agreement, or with respect to any such matters that would alter or change the terms of this Agreement. No representations, warranties, or inducements have been made to any Party concerning this Agreement other than those expressly set forth or referred to herein.

59. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, trustees, executors, administrators, successors, and assigns. This Agreement shall be binding on all Covered Employees and the State of California who will be barred from relitigating the Covered Claims released in this Agreement.

60. This Agreement may be executed in counterparts, and when each Party has signed and delivered at least one such counterpart, each counterpart shall be deemed an original, and, when taken together with other signed counterparts, shall constitute one Agreement, which shall be binding upon and effective as to all Parties. The counterparts may be transmitted electronically (PDF) or by facsimile, and may be signed using DocuSign or VineSign.

61. This Agreement shall be governed, construed, and interpreted, and the rights of the Parties shall be determined, in accordance with the laws of the State of California, irrespective of the State of California's choice of law principles.

62. If the Parties dispute the interpretation of this Agreement, they shall first attempt to resolve the dispute informally through good faith negotiations, and if those efforts are unsuccessful, the Parties agree that disputes arising out of or relating to this Agreement will be submitted to Sonya D. Goodwin or a mutually agreeable mediator for mediation. The Parties will equally split the costs of the mediator and the Parties will each bear their own attorneys' fees and other costs incurred.

63. In the event that one or more of the Parties institutes any legal action or other proceeding against any other Party or Parties to enforce the provisions of this Settlement or to declare rights and/or obligations under this Settlement, the successful Party or Parties may be entitled to recover from the unsuccessful Party or Parties reasonable attorneys' fees and costs, including expert witness fees incurred in connection with any enforcement actions.

64. The Parties have cooperated in the negotiation and preparation of this Agreement. This Agreement shall not be construed against any Party on the basis that the Party, or the Party's counsel, was the drafter or participated in the drafting of this Agreement. The Parties and their counsel agree that they will not issue any press releases or initiate any contact with the media about the fact, amount, or terms of the settlement. Unless required by applicable law, neither Plaintiff nor her counsel shall publicize the terms of the Memorandum of Understanding or this Settlement Agreement in any medium, or initiate or issue any press release or have any communications to the press or media concerning the lawsuit, the Memorandum of Understanding, and/or the settlement of the lawsuit, prior to preliminary approval of the Long Form Settlement Agreement except as posted by the settlement administrator as ordered by the Court. The Plaintiff's counsel shall not include, and shall affirmatively remove, any reference to any of the foregoing subjects in any advertising, mass mailing, website, or other communication. If counsel for any of the Parties receives an inquiry about the settlement from the media prior to final approval of this Settlement Agreement, counsel may respond by confirming the terms of the settlement which are publicly available. The foregoing does not prohibit Plaintiff's counsel from communicating about the settlement as necessary to fulfill their obligations as class counsel within plaintiff's counsel's law firms, with their clients, and with Covered Employees.

65. The Los Angeles County Superior Court shall retain exclusive and continuing jurisdiction over the Action and this Agreement for this purpose of: (i) enforcing this Agreement pursuant to California Code of Civil Procedure section 664.6; (ii) addressing any claim administration matters that may arise; and (iii) addressing such post-Judgment matters as may be appropriate under court rules or applicable law.

66. Plaintiff and Plaintiff's Counsel will destroy all confidential documents and information provided by Defendants for mediation purposes within sixty (60) calendar days of the check void date. Plaintiff agrees that none of the information provided by Defendants in connection with the mediation of the Action or the Settlement shall be used for any purpose.

67. This Agreement shall not be subject to collateral attack by any Covered Employee. Such prohibited collateral attack shall include, but not be limited to, claims that the Covered Employee failed, for any reason, to timely receive his or her Individual Settlement Payment.

68. This Settlement Agreement may be executed in one or more counterparts. Electronic or facsimile signatures will be accepted as an original signature. All executed counterparts and each of them will be deemed to be one and the same instrument. Any executed counterpart will be admissible in evidence to prove the existence and contents of this Agreement.

69. The Agreement shall become binding and enforceable upon its execution pursuant to California Code of Civil Procedure section 664.6.

THE PARTIES HAVE READ THE FOREGOING AGREEMENT. THEY HAVE CONSULTED WITH LEGAL COUNSEL REGARDING THE FOREGOING AGREEMENT AND KNOW THE CONTENTS THEREOF AND SIGN THE SAME AS THEIR FREE,

KNOWING, AND VOLUNTARY ACT AND DEED, BEING FULLY AWARE OF ITS
CONSEQUENCES AND ITS FINAL AND BINDING EFFECT.

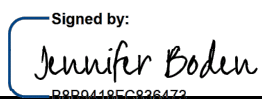
DATED: 11/21/2025

Babylonia Karaman for herself and as a
Representative of other Covered Employees

By: 

DATED: Feb 9, 2026

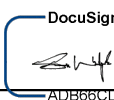
Snap Inc.

By:  Signed by:
Jennifer Boden
B8B0418FC826473...

Title & Name: Jennifer Boden
Vice President, People

DATED: Feb 9, 2026

PSA Risk Management Services Inc.

By:  DocuSigned by:
ADB66CDDCAZ2436...

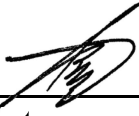
Title & Name: Scott Withycombe
Director

[additional signatures on next page]

APPROVED AS TO FORM
ONLY:

DATED: 12/02/2025

OUTTEN & GOLDEN LLP

By: 
Justin Swartz
Attorney for Plaintiff and Covered Employees

DATED: 2.23.2026

GIBSON, DUNN & CRUTCHER LLP

By: 
Megan Cooney
Tiffany Phan

Attorneys for Defendants Snap Inc. and PSA
Risk Management Inc.

EXHIBIT A

NOTICE OF PAGA ACTION SETTLEMENT

Karaman v. Snap Inc. & PSA Risk Management Services Inc.

Superior Court of California, County of Los Angeles, Case No. 26STCV09051

Dear [Aggrieved Employee],

Why You're Receiving This Notice:

Enclosed is a check for \$[REDACTED]. This is your share of the settlement from a lawsuit called *Karaman v. Snap Inc. & PSA Risk Management Services Inc.*, No. 26STCV09051 (L.A. Super. Ct.). Your check is valid for 120 days from the date it was mailed. If you do not cash your check within 120 days, the money will be donated to the State Bar of California Greg K. Knoll Justice Gap Fund.

What Is This Lawsuit About?

This lawsuit was brought under the California Labor Code Private Attorneys General Act (PAGA). It claimed that Snap Inc. and PSA Risk Management Services Inc. ("Snap") violated certain California labor laws, including those governing how to calculate your overtime rate. Snap denies the claims and maintains that it complies with all California labor laws. To avoid further legal proceedings, the Plaintiff and Snap agreed to resolve the claims through a settlement. The settlement covers all current and former non-exempt employees of Snap who worked in California between July 15, 2023, and August 1, 2024 ("Covered Employees"). According to Snap's records, you are one of these Covered Employees.

How Was the Settlement Divided?

- PAGA cases involve claims for civil penalties rather than unpaid wages. By law, 65% of those penalties go to the State of California to help enforce labor laws.
- The remaining 35% of the penalties are divided among the Covered Employees.
- Each Covered Employee's share is based on how many pay periods they worked during the time period covered by the lawsuit.

Important Facts:

- The Court has not decided whether the claims in the lawsuit have merit. Snap denies all claims and maintains that it followed all labor laws.
- Through this settlement, you give up your right to bring or take part in another PAGA lawsuit against Snap for the same issues covered, or that could have been covered, in this case for the period between July 15, 2023, and August 1, 2024.
 - This includes claims under specific sections of the California Labor Code, specifically sections 201-204, 210, 226, 226.7, 510, 558, 1194, 1197, and 1198, as well as claims under Business and Professions code section 17200 predicated on violations of those Labor Code sections.

- The release of claims applies to you whether or not you cash your check, and even if this letter cannot be delivered to you.

Questions?

If you have questions, contact the Settlement Administrator:

ILYM Group, Inc.

[Address]

[Phone Number]

PLEASE DO NOT CALL OR WRITE THE COURT OR OFFICE OF THE CLERK TO ASK QUESTIONS ABOUT THE SETTLEMENT.