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**SUPERIOR COURT OF THE STATE OF CALIFORNIA
FOR THE COUNTY OF SAN FRANCISCO
UNLIMITED JURISDICTION**

CHRISTOPHER TORNO BACLAY, on behalf
of himself and all others similarly situated, and
the general public,

Plaintiff,

v.

EMERALD FUND, INC., a California
corporation; and DOES 1 through 50, inclusive,

Defendants.

Case No. CGC-23-609362

*[Assigned for all purposes to the Hon. Ethan P.
Shulman, Dept. 304]*

**AMENDED JOINT STIPULATION OF
CLASS ACTION AND PAGA
SETTLEMENT**

Complaint filed:	September 27 2023
FAC filed:	December 1, 2023
Trial date:	None set

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EMERALD FUND, INC.

1 This Joint Stipulation of Class Action and PAGA Settlement (“Joint Stipulation” or
2 “Settlement”) is made and entered by and between CHRISTOPHER TORNØ BACLAY, in his
3 individual capacity, as a class representative, and as a private attorney general (hereinafter referred
4 to as “Plaintiff”) on one hand, and Defendant EMERALD FUND, INC. (hereinafter referred to as
5 “Defendant”) on the other hand. Subject to the Court’s approval, the above-referenced action is
6 being compromised and settled under the terms and conditions set forth below. This Joint Stipulation
7 will be binding on Plaintiff and the individuals purported to be represented thereby, and Defendant,
8 subject to the terms and conditions set forth below and the approval of the Court.

9 **I. DEFINITIONS**

10 To the extent any terms or phrases used in this Joint Stipulation are not specifically defined
11 in this section (i.e., Section I), but are defined elsewhere in this Joint Stipulation, they are
12 incorporated herein by reference.

13 “Action” means the above-entitled putative class and PAGA action pending in the Superior
14 Court of the State of California, County of San Francisco.

15 “Attorneys’ Fees and Costs” means attorneys’ fees agreed upon by the Parties and approved
16 by the Court for Class Counsel’s litigation and resolution of the Action, and all costs incurred and
17 to be incurred by Class Counsel in the Action, including but not limited to costs associated with
18 documenting the Settlement, providing any notices required as part of the Settlement or Court order,
19 securing the Court’s approval of the Settlement, administering the Settlement, obtaining entry of a
20 judgment terminating the Action, and expenses for any experts. Class Counsel will request
21 attorneys’ fees not to exceed one-third of the Gross Settlement Amount, or Forty One Thousand Six
22 Hundred Sixty-Six Dollars and Sixty-Seven Cents (\$41,666.67). The Attorneys’ Fees and Costs will
23 also mean and include the additional reimbursement of any reasonable costs and expenses associated
24 with Class Counsel’s litigation and settlement of the Action, not to exceed Thirteen Thousand
25 Dollars and Zero Cents (\$13,000.00), subject to the Court’s approval. Defendant has agreed not to
26 oppose Class Counsel’s request for fees and reimbursement of costs as set forth above.

27 “Class” or “Class Members” means all persons employed by Defendant in hourly or non-
28 exempt positions in California during the Class Period. The Class consists of approximately 66 Class

Members.

“Class Member” means a single person employed by Defendant, in an hourly or non-exempt position in California during the Class Period who did not execute any agreement to arbitrate the claims of the Action.

“Class Counsel” means D.Law, Inc.

“Class Period” means the time from September 27, 2019 through April 13, 2024.

“Complaint” means the operative Complaint filed in the Action on or about September 27, 2023, and all amendments thereto.

“Court” means the Superior Court of California, County of San Francisco or any other court taking jurisdiction of the Settlement.

“Defendant” means EMERALD FUND, INC.

“Effective Date” means the later of March 14, 2025 or the date by which the Court’s order granting Final Approval of this Joint Stipulation becomes final. Such order becomes final upon the following events: (i) upon the Court issuing an order granting Final Approval of this Joint Stipulation if no objections to the settlement are filed, or if an objection is filed but is withdrawn prior to the Court’s Final Approval Hearing; or (ii) in the event there are written objections filed prior to the Final Approval Hearing which are not thereafter withdrawn prior to the hearing, the later of the following events: (a) the day after the last day by which a notice of appeal of the order may be timely filed with the California Court of Appeal, and none is filed; (b) if an appeal is filed and is finally disposed of by ruling, dismissal, denial, or otherwise, the day after the last date for filing a request for further review of the Court of Appeal’s decision passes and no further review is requested; (c) if an appeal is filed and there is a final disposition by ruling, dismissal, denial, or otherwise by the Court of Appeal, and further review of the Court of Appeal’s decision is requested, the day after the request for review is denied with prejudice and/or no further review of the order can be requested; or (d) if review is accepted, the day the Supreme Court of the State of California affirms the Settlement.

“Enhancement Award” means the amount to be paid to Plaintiff in recognition of his effort and work in prosecuting the Action on behalf of Class Members, and for his general release of

claims, including a Civil Code § 1542 waiver. Subject to the Court granting Final Approval of this Settlement and subject to the exhaustion of any and all appeals, Plaintiff will request Court approval of an Enhancement Award of Five Thousand Dollars (\$5,000), as approved by the Court, which Defendant agrees not to oppose.

“Final Approval” means the date upon which the Court enters an order granting approval of this Joint Stipulation, after having determined that the settlement is fair, adequate, and reasonable to the Class following notice to the Class and a hearing on the fairness of the settlement.

“Final Approval Hearing” means the final hearing held to ascertain the fairness, reasonableness, and adequacy of the Joint Stipulation, after which the Court will enter its order approving the Joint Stipulation finally.

“Gross Settlement Amount” means up to One Hundred Twenty-Five Thousand Dollars (\$125,000.00) that Defendant will pay in the aggregate to resolve this Action, on a non-reversionary basis. The Gross Settlement Amount is all-inclusive. The following costs will be deducted from the Gross Settlement Amount, as approved by the Court: (1) Class Counsels’ Attorneys’ Fees and Costs; (2) an Enhancement Award to the named Plaintiff; (3) Settlement Administrator’s Fees; and (4) \$10,000.00 for penalties under PAGA. Defendant’s corporate payroll tax obligation shall be paid separately, and in addition to, the Gross Settlement Amount. The GSA was calculated based on the estimate that 66 Class Members worked a total of 3,120 workweeks during the Class Period. If the total number of workweeks is 5% higher (3,276 workweeks), then Defendant shall permit the GSA to be increased proportionally by the workweeks worked in excess of 5%, (or 3,276 workweeks) multiplied by the per workweek value of \$22.21.

“LWDA” means California’s Labor and Workforce Development Agency.

“LWDA Payment” means the amount that the Parties have agreed to pay to the LWDA in connection with PAGA. Pursuant to PAGA, Seventy-Five Percent (75%), or Seven Thousand and Five Hundred Dollars (\$7,500.00) of the PAGA Settlement Amount will be paid to the LWDA, and Twenty-Five Percent (25%) or Two Thousand and Five Hundred Dollars (\$2,500.00) of the PAGA Settlement Amount will be included in the Net Settlement Amount.

“Net Settlement Amount” means the portion of the Gross Settlement Amount remaining

1 after deductions for the Court-approved Enhancement Award, Settlement Administrator's Fees, the
2 Attorneys' Fees and Costs, and the LWDA Payment. The Net Settlement Amount will be distributed
3 to Participating Class Members.

4 "Notice of Objection" means a Class Member's valid and timely written objection to the
5 Settlement. For the Notice of Objection to be valid, it must include: (i) the Lawsuit's name and case
6 number; (ii) the objector's full name, signature, address, and telephone number, (iii) a written
7 statement of all grounds for the objection accompanied by any legal support for such objection; (iv)
8 copies of any papers, briefs, or other documents upon which the objection is based; and (v) a
9 statement whether the objector intends to appear at the Final Approval hearing. Any Class Member
10 who does not submit a timely written objection to the Settlement, or who fails to otherwise comply
11 with the specific and technical requirements of this section, will be foreclosed from objecting to the
12 Settlement and seeking any adjudication or review of the Settlement, by appeal or otherwise.
13 Objecting Class Members may appear at the Final Approval Hearing to object to the settlement
14 without having filed a written objection beforehand.

15 "Notice Packet" means the form mailed by the Settlement Administrator to Class Members
16 regarding this Settlement, substantially in the form attached as **Exhibit 1**.

17 "Opt-Out" means all Class Members who timely submit a valid Request for Exclusion.

18 "PAGA" means California's Labor Code Private Attorneys General Act of 2004, as
19 amended (Cal. Labor Code §§ 2698 *et seq.*).

20 "PAGA Settlement Amount" means the Ten Thousand Dollars (\$10,000.00) of the Gross
21 Settlement Amount that the Parties agree will be allocated to the resolution of Participating Class
22 Members' claims arising under PAGA.

23 "Participating Class Members" means all Class Members who do not submit timely and
24 valid Requests for Exclusion.

25 "Parties" means Plaintiff and Defendant collectively.

26 "Preliminary Approval" means the court order preliminarily approving this Joint Stipulation.

27 "Preliminary Approval Hearing" means the court hearing held on the motion for Preliminary
28 Approval of the Joint Stipulation.

1 “Released Claims” means all claims, rights, demands, liabilities, penalties, wages, and
2 causes of action, arising from, or related to, or that were pled, or that could have been pled, based
3 on the facts and allegations in the operative Complaint in the Action during the Class Period,
4 including, but not limited to, for alleged violation of Labor Code sections 201-204, 223, 226(a),
5 226.7, 246, 510, 512, 558, 1174, 1174.5, 1182.2, 1185, 1194, 1194.2, 1197, 1997.1, 1198, 1199,
6 2698 *et seq.*, and 2802, or any claims based on the following allegations under any theory: failure
7 to provide meal and rest periods; failure to pay minimum, regular, or hourly wages, and/or alleged
8 off-the-clock work; failure to pay overtime wages or accurate overtime wages; failure to pay timely
9 wages during employment or upon separation; failure to provide accurate and/or complete wage
10 statements; failure to pay proper sick pay; failure to indemnify; or violation of Cal. Bus. & Prof.
11 Code section 17200 *et seq.* by engaging in the foregoing conduct. Settlement Class Members’
12 Released Claims include all claims for unpaid wages, overtime wages, statutory penalties, damages
13 of any kind, interest, attorneys’ fees, costs, injunctive relief, restitution, and any other equitable
14 relief under California statute, ordinance, regulation, common law, or other source of law, including
15 but not limited to the California Labor Code, California Business and Professions Code, and
16 California Civil Code, and California Industrial Welfare Commission Wage Orders (collectively,
17 the “Released Claims.”). The period of the Release shall extend to the limits of the Settlement Class
18 Period. The *res judicata* effect of the Judgment will be the same as that of the Release.

19 “Released Parties” means Defendant and all of its past, present and/or future owners,
20 officers, directors, shareholders, members, employees, agents, principals, representatives, assigns,
21 attorneys, insurers, parent companies, subsidiaries, joint venturers, and affiliates, if any.

22 “Request for Exclusion” means a timely writing submitted by a Class Member to the
23 Settlement Administrator indicating a request to be excluded from the Settlement. The Request for
24 Exclusion must: (i) set forth the full name, address, telephone number and last four digits of the
25 Social Security Number of the Class Member requesting exclusion; (ii) be signed by the Class
26 Member; (iii) be returned to the Settlement Administrator; (iv) clearly state that the Class Member
27 does not wish to be included in the Settlement; and (v) be faxed, postmarked, or emailed on or before
28 the Response Deadline.

1 “Response Deadline” means the deadline by which Class Members must postmark, fax, or
2 email to the Settlement Administrator Requests for Exclusion and/or Notices of Objection. The
3 Response Deadline will be sixty (60) calendar days after the initial mailing of the Notice Packet by
4 the Settlement Administrator, unless the sixtieth (60th) calendar day falls on a Sunday or State
5 holiday, in which case the Response Deadline will be extended to the next day on which the U.S.
6 Postal Service is open. This Response Deadline is extended by 15 days for all Class Members who
7 have been re-mailed their Notice Packets.

8 “Settlement Administrator” means Phoenix Class Action Administration Solutions or any
9 other third-party class action settlement administrator agreed to by the Parties and approved by the
10 Court for the purposes of administering this Settlement. The Parties each represent that they do not
11 have any financial interest in the Settlement Administrator or otherwise have a relationship with the
12 Settlement Administrator that could create a conflict of interest.

13 “Settlement Administrator’s Fees” means all fees, costs, and expenses as approved by the
14 Court relating to the administration of the Settlement in this Action, including without limitation,
15 printing and mailing Class Notice Forms, posting a public website where Class Members can access
16 the Settlement Agreement and receive updates on the progress of the case, receiving and processing
17 Opt-Outs, calculating and determining payments and percentages, tax reporting, distributing the
18 Settlement Amount, regularly updating counsel on the status of administration, and the accounting
19 and maintenance of the Settlement Fund Account. The Settlement Administrator’s Fees will be paid
20 from the Gross Settlement Amount, and shall not exceed the amount approved by the Court. The
21 Settlement Administrator’s Fees are currently estimated to be Five Thousand and Three Hundred
22 Dollars (\$5,300.00).

23 “Settlement Fund Account” means the qualified settlement fund within the meaning of
24 Treasury Regulation § 1.468B-1, 26 CFR § 1.468B-1 *et seq.*, that is established by the Settlement
25 Administrator for the benefit of Participating Class Members, from which all monies payable under
26 this Joint Stipulation shall be paid, as set forth herein.

1 **II. PRE-TRIAL PROCEEDINGS AND NEGOTIATIONS**

2 **A. Discovery, Investigation, and Research**

3 The Parties investigated facts and law throughout the Action. Investigation included the
4 exchange of information under informal discovery, including expert witness consultations. It also
5 included preparing for and attending private mediation with wage and hour class action mediator,
6 Michael Mandel. The Parties also investigated relevant law as applied to the facts of this case,
7 potential defenses, and damages claimed by Plaintiff on behalf of himself and the Class. Informal
8 discovery largely focused on Plaintiff's allegations that Class Members were not provided with meal
9 and rest breaks, did not receive minimum and overtime wages, received improper wage statements,
10 and were not paid all owed and due wages upon separation of employment. Informal discovery
11 included Class Members' time and pay records, the relevant policies and practices of Defendant,
12 and Class data regarding the Released Claims. The Parties conducted their own evaluations of the
13 potential recoveries based on the claims alleged in the Action, including consulting experts.

14 **B. Allegations of the Plaintiff and Benefits of Settlement**

15 This Joint Stipulation was reached after arm's length bargaining by the Parties with the
16 assistance of an experienced mediator, and after Class Counsel thoroughly reviewed all available
17 evidence. The information exchanged between the Parties allowed them to assess the merits of the
18 claims and defenses, and to reach a compromise of the issues.

19 Plaintiff and Class Counsel all contend the claims asserted in the Action have merit.
20 However, they also acknowledge the expense and delay of continued litigation. Class Counsel has
21 considered the uncertain outcome and risk of litigation, and the difficulties and delays inherent in
22 such litigation. Class Counsel also considered the potential difficulty of maintaining the Action as
23 a class and/or PAGA action and the likelihood of appeals.

24 Class Counsel determined this Joint Stipulation confers substantial benefit to the Class and
25 respectfully submits that an independent review by the Court will confirm this conclusion. Class
26 Counsel has determined that this Joint Stipulation is in the best interests of Plaintiff and the Class
27 Members.

1 **C. Defendant's Denial of Wrongdoing and Benefits of Settlement**

2 Defendant generally denies all claims alleged in the Action and further denies class and/or
3 representative treatment is appropriate for any purpose other than this Settlement. Defendant
4 contends it complied with all applicable laws. It is Defendant's position that if litigation continued,
5 class certification would not be granted, or if it were, that it would be reversed. The named Plaintiff
6 is not an adequate class representative, his claims are not typical of the Class Members, and
7 individual issues predominate over common ones. However, Defendant has concluded that further
8 litigation would be protracted and expensive. Thus, Defendant has determined that it is desirable
9 that the Action be fully and finally settled in the manner and upon the terms and conditions herein.

10 **D. Intent of the Settlement**

11 This Joint Stipulation intends to achieve the following: (1) entry of an order approving the
12 Joint Stipulation and granting the monetary relief set forth herein, including the LWDA Payment
13 under PAGA; (2) entry of final judgment on Plaintiff's alleged claims; (3) a general release of claims
14 by Plaintiff; and (4) discharge of Released Parties from liability for all Released Claims.

15 **III. PROCEDURAL ISSUES**

16 **A. Preliminary Approval**

17 Class Counsel will submit this Joint Stipulation to the Court with a Motion for Preliminary
18 Approval of Class and PAGA Action Settlement on or before **March 21, 2025**. Defendant will
19 review Plaintiff's motion prior to submission and will not oppose the Motion for Preliminary
20 Approval of Class and PAGA Action Settlement.

21 **B. Settlement Administrator**

22 The Settlement Administrator will handle: (1) preparing, printing, mailing, and emailing to
23 Class Members simultaneously the Notice Packet"); (2) receiving and reviewing any Opt-Outs; (3)
24 calculating payments under the Settlement; (4) handling inquiries from Class Members concerning
25 the Notice Packet; (5) resolving any workweek disputes; (6) providing weekly status reports to
26 Defendant's counsel and Class Counsel regarding the mailings, Opt-Outs, and Settlement payments;
27 (7) distributing Settlement payments to Class Members and payment to other parties under the terms
28 of this Joint Stipulation; (8) providing due diligence declarations for submission to the Court, as

1 needed; (9) tax reporting and printing and providing Participating Class Members and Plaintiff with
2 tax forms as required under this Joint Stipulation and applicable law, including the issuance of IRS
3 1099 and W-2 forms, and providing copies of the same to Defendant; (10) sending, and/or
4 responding to submissions of Opt-Outs, or contact information updates; and (11) such other tasks
5 as the Parties mutually agree or the Court orders the Settlement Administrator to perform.

6 The Settlement Administrator will skip trace and re-mail all returned, undeliverable mail
7 within seven days of receiving notice the mailing was undeliverable. The Settlement Administrator
8 will also handle payments to Plaintiff for his Enhancement Award, payment of Attorneys' Fees and
9 Costs, and the LWDA Payment to the LWDA, each as approved by the Court. The Settlement
10 Administrator will also handle the distribution of any remaining amounts from uncashed checks in
11 accordance with California Code of Civil Procedure § 384(b) and this Joint Stipulation, as approved
12 by the Court.

13 Settlement Administrator's Fees are to be paid from the Gross Settlement Amount.

14 Not later than twenty (20) court days prior to the Final Approval Hearing, the Settlement
15 Administrator will serve on the Parties a draft declaration of due diligence setting forth its
16 compliance with its obligations under this Joint Stipulation, which the Settlement Administrator
17 shall update and finalize prior to the Final Approval Hearing.

18 **C. Notice to Class Members**

19 If the Court grants Preliminary Approval, notice will be provided to Class Members as
20 follows:

21 Within ten (10) calendar days after Preliminary Approval, Defendant will provide the
22 Settlement Administrator with the following information from Defendant's records about each Class
23 Member: (1) first and last name; (2) last known mailing address; (3) social security number; (4)
24 dates of employment; and (5) total workweeks worked during the Class Period (the "Class Data").
25 The Class Data will be treated as confidential, disclosed only to the Settlement Administrator, and
26 used for Settlement purposes only.

27 Within ten (10) calendar days after the Settlement Administrator's receipt of the Class Data,
28 it will mail the Notice Packet to Class Members via first-class regular U.S. mail and email it to those

1 Class Members, whose email addresses are in the possession of Defendant and which shall be
2 provided to the Settlement Administrator with the Class Data.

3 Prior to mailing, the Settlement Administrator will perform a search based on the National
4 Change of Address Database for information to update and correct any known or identifiable address
5 changes. Efforts to locate updated address for undeliverable notices will continue for forty-five (45)
6 calendar days from the date the Notice Packet is first mailed to Opt-Out of the Class. If a new address
7 is obtained by way of a returned Notice Packet, then the Settlement Administrator will within five
8 (5) business days forward the original Notice Packet to the updated address via first-class regular
9 U.S. mail, indicating on the original packet the date of such re-mailing. If no forwarding address is
10 provided, the Settlement Administrator shall promptly attempt to determine a correct address by the
11 use of skip-tracing, or other type of automated search, using the name, address and/or Social
12 Security number of the Class Member involved, and shall then perform a re-mailing to the Class
13 Member whose Notice Packet was returned as non-deliverable, assuming another mailing address
14 is identified by the Settlement Administrator.

15 Those Class Members who receive a re-mailed Notice Packet, whether by skip-trace or by
16 request, will have an additional fifteen (15) calendar days to submit a Request for Exclusion or a
17 Notice of Objection to the Settlement.

18 A returned Notice Packet will be forwarded only once by the Settlement Administrator.
19 Upon completion of these steps by the Settlement Administrator, the Parties will be deemed to have
20 satisfied their obligation to provide notice of the Settlement to Class Members. Each and all Class
21 Members will be bound by all terms of the Joint Stipulation (including the Released Claims) and
22 the Court's Preliminary Approval and Final Approval orders and final judgment, unless the Class
23 Member submits a timely and valid Request for Exclusion to Opt-Out of the Class.

24 All Class Members will have until the Response Deadline to submit a file a Notice of
25 Objection, to dispute their workweek totals, or to Opt-Out of the Class by submitting a Request for
26 Exclusion. This Response Deadline is extended by 15 days for Class Members who have been re-
27 mailed their Notice Packets.

1 **D. Procedure for Opting Out of the Class**

2 Class Members who wish to exclude themselves from the Class must submit to the
3 Settlement Administrator a valid, written Request for Exclusion on or before the Response Deadline,
4 unless the Court orders otherwise. The Request for Exclusion must be signed by the Class Member
5 and contain all information required by this Joint Stipulation. In the case of Requests for Exclusion
6 that are mailed to the Settlement Administrator, the postmark date will be the exclusive means to
7 determine whether a Request for Exclusion has been timely submitted. At no time will any of the
8 Parties or their counsel seek to directly or indirectly solicit or otherwise encourage any Class
9 Member to opt out of the Settlement Class, but may, if warranted by the circumstances, advise
10 individual Class Members of the consequences of opting out.

11 Any Class Member who submits a valid, timely Request for Exclusion will not be entitled
12 to recovery under the Settlement and will not be bound by the Settlement, judgment, or order in this
13 Action, but will still receive their share of the PAGA payment and release PAGA claims. Nor can
14 the Class Member object, appeal, or comment on the Settlement. Class Members who fail to timely
15 submit a valid Request for Exclusion will be bound by all the terms of this Joint Stipulation, and
16 any judgment and order entered by the Court in the Action.

17 If a Class Member's Request for Exclusion is defective as to the requirements listed in this
18 Joint Stipulation, that Class Member will be given an opportunity to cure the defect(s). The
19 Settlement Administrator will mail the Class Member a cure letter within three (3) business days of
20 receiving the defective submission to advise the Class Member that his or her submission is
21 defective and that the defect must be cured to render the Request for Exclusion valid. The Class
22 Member will have until the later of the Response Deadline or fifteen (15) calendar days from the
23 date of the cure letter, whichever date is later, to postmark or fax a revised Request for Exclusion.
24 If the revised Request for Exclusion is not postmarked or received by fax within that period, it will
25 be deemed untimely.

26 **E. Procedure for Disputing Workweeks**

27 The Settlement Administrator's determination of eligibility for, and the amount of, any
28 Settlement payment under this Joint Stipulation will be conclusive, final, and binding on all Parties,

1 including all Participating Class Members. To dispute the number of workweeks with which he or
2 she has been credited, a Class Member must timely produce evidence to the Settlement
3 Administrator showing that the workweek information is inaccurate by the Response Deadline. The
4 delivery date is deemed to be the date the dispute is deposited in the U.S. Mail as evidenced by the
5 postmark, emailed or faxed to the Settlement Administrator. The Settlement Administrator shall
6 decide the dispute. Defendant's records will be presumed correct, but the Settlement Administrator
7 will evaluate the evidence submitted by the Class Member and will make the final decision on the
8 merits of the dispute. The Settlement Administrator may ask Defendant to produce the personnel
9 and payroll files of the Class Member disputing his or her credited workweeks in order for the
10 Settlement Administrator to resolve the dispute. All disputes will be decided within ten (10) business
11 days after the Response Deadline. Class Members will be informed about the Settlement
12 Administrator's final determination regarding the workweek disputes promptly, and no later than
13 three (3) business days after the decision is made regarding the dispute.

14 **F. Procedure for Objecting to Settlement**

15 Any Class Member who seeks to object to the settlement may serve a Notice of Objection
16 to the Settlement Administrator at the address set forth in the Notice Packet, by email and/or by fax.
17 All Notices of Objection must be submitted to the Settlement Administrator by the Response
18 Deadline. The Notice of Objection must be signed by the Class Member and contain all information
19 required by this Settlement Agreement. For mailed Notices of Objection, the postmark will be
20 deemed the exclusive means for determining that the Notice of Objection is timely. Class Members
21 may appear at the Final Approval Hearing to object to the settlement without having filed a written
22 objection beforehand. Class Members who do not serve written objections or appear at the Final
23 Approval Hearing to explain their objection(s) shall be deemed to have waived any objections and
24 shall be foreclosed from making any objections (whether by appeal or otherwise) to the Settlement.

25 At no time will any of the Parties or their counsel seek to solicit or otherwise encourage any
26 Class Member to submit objections to the Settlement Agreement or to appeal from the Final
27 Approval order and judgment. Class Counsel will not represent any Class Members with respect to
28 any such objections to this Settlement.

1 **G. Reports from Settlement Administrator**

2 The Settlement Administrator will provide counsel for the Parties with weekly updates about
3 the number of Class Members who submit Requests for Exclusion, Notices of Objection to the
4 Settlement, and whether any Class Member has submitted a challenge to any information contained
5 in their Notice Packet. Copies of any Requests for Exclusion will be provided to counsel for
6 Defendant. Additionally, the Settlement Administrator will provide to counsel for both Parties any
7 updated reports regarding the administration of the Settlement Agreement as needed or requested.

8 **H. Final Approval**

9 At the Final Approval Hearing, Class Counsel will move the Court for the entry of judgment
10 under Rule 3.769(h) of the California Rules of Court, incorporating the Joint Stipulation. Class
11 Counsel will seek approval of the Joint Stipulation as being fair, adequate, and reasonable to the
12 Class Members. Class Counsel will submit to the Court such pleadings and evidence as required for
13 the Court's determination.

14 **IV. SETTLEMENT TERMS**

15 **A. Gross Settlement Amount and Minimum Settlement Payments**

16 Pending Final Approval of this Settlement, Defendant will pay up to the aggregate Gross
17 Settlement Amount on an all-inclusive, non-reversionary basis. Defendant will not be required to
18 contribute additional sums to fund the Settlement or otherwise resolve this action. Defendant will
19 wire or mail the entire Gross Settlement Amount and the employer's share of payroll taxes to the
20 Settlement Fund Account within ten (10) calendar days after the Effective Date.

21 All Class Members will be eligible to participate in the Settlement. Class Members will
22 receive a pro-rata share of the Net Settlement Amount under a workweek formula, as set forth below.

23 **B. Allocation of Settlement Proceeds**

24 The Gross Settlement Amount is inclusive of and will be allocated as follows, subject to
25 Court approval:

- 26 i. Attorneys' Fees and Costs, which is the amount the Court awards to Class Counsel
27 for their attorneys' fees in an amount not exceeding one-third (or \$41,666.67) of the
28 Gross Settlement Amount, and reasonable litigation costs;

- 1 ii. The Enhancement Award, which comprises the amount the Court awards to the
- 2 named Plaintiff as class representative, in an amount not exceeding \$5,000.00;
- 3 iii. The Settlement Administrator's Fees;
- 4 iv. The PAGA Settlement Amount; and
- 5 v. The Net Settlement Amount, which is the total money available for payout to
- 6 Participating Class Members;

7 Payment to each Participating Class Member shall be allocated eighty percent (75%) as non-
8 wage penalties and interest, for which IRS Forms 1099-MISC will be issued, and twenty percent
9 (25%) wages, for which IRS Forms W-2 will be issued. The Settlement Administrator will be
10 responsible for issuing to Plaintiff, Participating Class Members, and Class Counsel any W-2, 1099,
11 or other tax forms as may be required by law for all amounts paid pursuant to this Settlement. The
12 Settlement Administrator will also be responsible for forwarding all payroll taxes and penalties to
13 the appropriate government authorities.

14 If the Court approves a lesser amount in Attorneys' Fees and Costs, the Enhancement Award,
15 Settlement Administrator's Fees, or the PAGA Settlement Amount than set forth in this Joint
16 Stipulation, then the Net Settlement Fund will increase proportionately.

17 Defendant makes no representation as to the tax treatment or legal effect of the payments
18 called for hereunder, and Plaintiff and Class Members are not relying on any statement,
19 representation, or calculation by Defendant or by the Settlement Administrator in this regard. No
20 Gross Settlement Amount funds will revert to Defendant.

21 The Settlement Administrator shall deposit the Settlement Amount Fund entirely into an
22 FDIC insured interest bearing account, and interest from such interest-bearing account will become
23 part of the Net Settlement Fund and be held by the Settlement Administrator in escrow.

24 The individual Settlement payments made to Participating Class Members under this
25 Settlement, as well as any other payments made pursuant to this Settlement, will not be utilized to
26 calculate any additional benefits under any benefit plans to which any Class Members may be
27 eligible, including but not limited to profit-sharing plans, bonus plans, 401(k) plans, stock purchase
28 plans, vacation plans, sick leave plans, paid time off plans, and any other benefit plan. Rather, it is

1 the Parties' intention that this Joint Stipulation will not affect any rights, contributions, or amounts
2 to which any Class Members may be entitled under any benefit plans.

3 **C. Circular 230 Disclaimer**

4 EACH PARTY TO THIS AGREEMENT (FOR PURPOSES OF THIS PARAGRAPH, THE
5 "ACKNOWLEDGING PARTY" AND EACH PARTY TO THIS AGREEMENT OTHER THAN
6 THE ACKNOWLEDGING PARTY, AN "OTHER PARTY") ACKNOWLEDGES AND AGREES
7 THAT (1) NO PROVISION OF THIS AGREEMENT, AND NO WRITTEN COMMUNICATION
8 OR DISCLOSURE BETWEEN OR AMONG THE PARTIES OR THEIR ATTORNEYS AND
9 OTHER ADVISERS, IS OR WAS INTENDED TO BE, NOR WILL ANY SUCH
10 COMMUNICATION OR DISCLOSURE CONSTITUTE OR BE CONSTRUED OR BE RELIED
11 UPON AS, TAX ADVICE WITHIN THE MEANING OF UNITED STATES TREASURY
12 DEPARTMENT CIRCULAR 230 (31 CFR PART 10, AS AMENDED); (2) THE
13 ACKNOWLEDGING PARTY (A) HAS RELIED EXCLUSIVELY UPON HIS, HER, OR ITS
14 OWN, INDEPENDENT LEGAL AND TAX COUNSEL FOR ADVICE (INCLUDING TAX
15 ADVICE) IN CONNECTION WITH THIS AGREEMENT, (B) HAS NOT ENTERED INTO THIS
16 AGREEMENT BASED UPON THE RECOMMENDATION OF ANY OTHER PARTY OR ANY
17 ATTORNEY OR ADVISOR TO ANY OTHER PARTY, AND (C) IS NOT ENTITLED TO RELY
18 UPON ANY COMMUNICATION OR DISCLOSURE BY ANY ATTORNEY OR ADVISER TO
19 ANY OTHER PARTY TO AVOID ANY TAX PENALTY THAT MAY BE IMPOSED ON THE
20 ACKNOWLEDGING PARTY; AND (3) NO ATTORNEY OR ADVISER TO ANY OTHER
21 PARTY HAS IMPOSED ANY LIMITATION THAT PROTECTS THE CONFIDENTIALITY OF
22 ANY SUCH ATTORNEY'S OR ADVISER'S TAX STRATEGIES (REGARDLESS OF
23 WHETHER SUCH LIMITATION IS LEGALLY BINDING) UPON DISCLOSURE BY THE
24 ACKNOWLEDGING PARTY OF THE TAX TREATMENT OR TAX STRUCTURE OF ANY
25 TRANSACTION, INCLUDING ANY TRANSACTION CONTEMPLATED BY THIS
26 AGREEMENT.

27 **D. Distribution of Settlement Proceeds**

28 The Settlement Administrator will keep Defendant's counsel and Class Counsel apprised of

1 all distributions from the Settlement Fund Account. No person will have any claim against
2 Defendant, Defendant's counsel, Plaintiff, Class Counsel, or the Settlement Administrator based on
3 distributions and payments made under this Joint Stipulation. Distribution of the Gross Settlement
4 Amount will be as follows:

5 **1. Initial Payment**

6 Exactly twenty-one (21) calendar days after the Effective Date, the Settlement Administrator
7 will pay the Attorneys' Fees and Costs awarded to Class Counsel, the Enhancement Award, the
8 LWDA Payment to the LWDA, and the Settlement Administrator's Fees, based on how the Court
9 rules at the Final Approval Hearing. The remainder of the Gross Settlement Amount, known as the
10 Net Settlement Amount, will be calculated and distributed to Participating Class Members as set
11 forth below. In no event shall these payments precede the mailing of the individual settlement checks
12 to Class Members.

13 **2. Payment to Participating Class Members**

14 The Settlement Administrator will calculate the individual settlement payments to
15 Participating Class Members. The settlement payments to Settlement Class Members will be made
16 pro rata based on the number of class-eligible workweeks that each Settlement Class Member
17 worked between September 27, 2019 through April 13, 2024. Individual settlement payments will
18 be calculated as follows: $[(\text{Settlement Class Member's individual qualifying workweeks}) \div (\text{all Settlement Class Members' qualifying workweeks})] \times [\text{Net Settlement Amount}]$. The individual
19 Settlement payments to Participating Class Members will be paid within twenty-one (21) calendar
20 days after the Effective Date.

21
22 The payments to Settlement Class Members shall be transmitted by U.S. Mail to the last-
23 known addresses, and the settlement payment checks shall contain language in the endorsement
24 section which states.

25 No later than 180 days after the mailing of the settlement payment checks, the Settlement
26 Administrator shall prepare and sign a declaration attaching as an exhibit all the settlement payment
27 checks that have been cashed by the Settlement Class Members. Class Counsel shall file the
28 declaration and exhibit with the Court as the current record of all consents by Settlement Class

1 Members to opt into the action and release their FLSA claims.

2 **E. Uncashed Settlement Checks**

3 Any checks issued to Participating Class Members shall be negotiable for at least 180
4 calendar days. The aggregate value of all Settlement Checks that remain uncashed after One-
5 Hundred and Eighty (180) days after the checks are mailed will be distributed pursuant to Cal. Code
6 Civ. Proc. § 384(b) to The Interdisciplinary Center for Healthy Workplaces at U.C. Berkeley.
7 Regardless of whether the checks are cashed, this Agreement will be binding on every Class
8 Member who does not timely opt out. Regardless of whether the checks are cashed, this Agreement
9 will be binding on every Settlement Class Member who does not timely opt out.

10 **F. Settlement Amounts Payable as Attorneys' Fees and Costs**

11 Defendant will not oppose a request for attorneys' fees to Class Counsel up to one-third
12 (\$41,666.67) of the Gross Settlement Amount. All fees awarded by the Court to Class Counsel will
13 be deducted from the Gross Settlement Amount. Class Counsel's attorney fee application will be
14 submitted with supporting documentation and heard during the Final Approval Hearing. The Fee
15 Award will be determined by the Court.

16 Defendant will not oppose a request for reasonable litigation expenses to Class Counsel. All
17 costs approved by the Court to Class Counsel will be deducted from the Gross Settlement Amount.
18 Class Counsel's request for costs must be submitted with its fee application and with supporting
19 documentation, and heard during the Final Approval Hearing. The Costs Award will be determined
20 by the Court.

21 The Court-approved Attorneys' Fees and Costs shall be deemed to cover all work performed,
22 costs, and expenses related to the investigation, prosecution, and settlement of the Action incurred
23 by Class Counsel. Any fees or costs sought by Class Counsel but not approved by the Court shall
24 become part of the Net Settlement Fund to be distributed to Participating Class Members.

25 **G. Enhancement Award**

26 Defendant will not object to an Enhancement Award of \$5,000.00 to the named Plaintiff.
27 The Enhancement Award will be considered miscellaneous income. The Settlement Administrator
28 will issue a Form 1099, and any other tax forms, to Plaintiff relating to the Enhancement Award.

1 The Enhancement Award will be determined by the Court. The Enhancement Payment will be paid
2 from the Gross Settlement Amount and will be in addition to Plaintiff's individual Settlement
3 payment paid pursuant to this Settlement. Plaintiff will be solely and legally responsible to pay any
4 and all applicable taxes on the Enhancement Payment.

5 **H. Certificate of Completion by Settlement Administrator**

6 Within ten (10) calendar days after final disbursement of all funds from the Gross Settlement
7 Account, the Settlement Administrator will provide Class Counsel and Defendant's Counsel a
8 declaration certifying completion of its duties and a final report on the disbursement of all funds
9 from the Gross Settlement Amount.

10 **I. Settlement Administrator's Fees**

11 The Parties agree Settlement Administrator's Fees will be deducted from the Gross
12 Settlement Amount, subject to approval by the Court.

13 **J. PAGA Settlement Amount**

14 The Parties agree to allocate \$10,000.00 of the Gross Settlement Amount to the resolution
15 of all claims for penalties under PAGA. Under Labor Code § 2699(i), 75% of that amount will be
16 paid to the LWDA, and the other 25% will be paid to Participating Class Members as part of the
17 Net Settlement Amount. The payment to the LWDA for its share of the PAGA civil penalties will
18 be \$7,500.00. The remaining \$2,500.00 will be included in the Net Settlement Amount.

19 The Parties agree that this Joint Stipulation is not contingent upon the Court's (or an
20 appellate court's) approval of the PAGA Settlement Amount in the amount requested by Class
21 Counsel, and that the Court's (or an appellate court's) decision to approve a PAGA Settlement
22 Amount in an amount less or more than requested by Class Counsel shall not invalidate this Joint
23 Stipulation, which shall remain fully effective and enforceable.

24 If the Court (or an appellate court) awards a PAGA Settlement Amount in an amount less
25 than the amount requested by Class Counsel, only the awarded amounts shall be paid and shall
26 constitute satisfaction of the obligations set forth in this Joint Stipulation and full payment
27 thereunder. The difference between the requested and awarded amounts shall also be reallocated to
28 the Net Settlement Amount.

1 **V. RELEASE OF CLAIMS BY THE CLASS**

2 Upon the Effective Date, Plaintiff and Participating Class Members will be deemed to have
3 released the Released Parties of and from all of the Released Claims during the Class Period.

4 **VI. RELEASE OF CLAIMS BY PLAINTIFF**

5 In addition to the Released Claims applicable to the Participating Class Members, and in
6 consideration for the Enhancement Payment, Plaintiff generally releases the Released Parties from
7 all claims, demands, rights, liabilities and causes of action of every nature and description
8 whatsoever, known or unknown, asserted or that might have been asserted, whether in tort, contract,
9 or violation of any local, state or federal statute, rule or regulation arising out of, relating to, or in
10 connection with any act or omission by or on the part of any of the Released Parties committed or
11 omitted through the Effective Date. This general release is intended to have the broadest possible
12 application but excludes any current and/or future claims that are not waivable as a matter of law.
13 Nothing in this Agreement is intended to or shall be interpreted: (i) to restrict or otherwise interfere
14 with Plaintiff's obligation to testify truthfully in any forum; or (ii) to restrict or otherwise interfere
15 with Plaintiff's right and/or obligation to contact, cooperate with, provide information to, or
16 participate in any investigation conducted by, any government agency or commission. Plaintiff's
17 release as set forth herein includes a waiver of all rights under California Civil Code section 1542,
18 which includes a release of all known and unknown claims against the Released Parties that have
19 been alleged or could have been alleged arising out of the facts, circumstances, causes of action, and
20 primary rights alleged in the Action. Civil Code section 1542 provides:

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

27 Upon the Effective Date, Plaintiff will be deemed to have expressly waived his rights under
28 Civil Code section 1542, as set forth above. Plaintiff's execution of this Joint Stipulation will be

1 deemed a consent by Plaintiff to this general release of claims and Section 1542 waiver.

2 **VII. NULLIFICATION OF THE JOINT STIPULATION**

3 If (a) the Court should for any reason fail to approve this Joint Stipulation in the form agreed
4 to by the Parties, or (b) the Court should for any reason fail to enter a judgment in the Action, or (c)
5 the judgment is reversed, modified, or declared or rendered void, this Joint Stipulation will be null
6 and void, and neither this Joint Stipulation, nor any of the related negotiations or proceedings, will
7 be of any force or effect, and all Parties will stand in the same position, without prejudice, as if the
8 Joint Stipulation had not been entered into or filed. Invalidation of any material portion of this Joint
9 Stipulation will invalidate this Joint Stipulation in its entirety, unless the Parties subsequently agree
10 in writing that the remaining provisions of the Joint Stipulation are to remain in full force and effect.

11 The Parties agree to stipulate to class action certification for purposes of the Settlement only.
12 If, for any reason, the Settlement is not approved, the stipulation to certification will be void and the
13 Court shall, either *sua sponte* or on the motion of any party, decertify the class. The Parties further
14 agree that certification for purposes of the Settlement is not an admission that class action
15 certification is proper under the standards applied to contested certification motions, and that this
16 Joint Stipulation will not be admissible in this or any other proceeding as evidence that either (i) a
17 class action should be certified, or (ii) Defendant is liable to Plaintiff or any Class Member, other
18 than according to the Settlement's terms.

19 If the number of Class Members who submit valid Requests for Exclusion reaches 5%,
20 Defendant may rescind this Joint Stipulation. If Defendant rescinds, it must do so in writing to Class
21 Counsel, and Defendant will be responsible for reasonable Settlement Administrator's Fees incurred
22 through that date.

23 **VIII. DUTIES OF THE PARTIES**

24 **A. Confidentiality**

25 The Parties, Class Counsel and counsel for Defendant each agree to treat all terms,
26 conditions and provisions of this Joint Stipulation as confidential through the date of Preliminary
27 Approval. This provision does not preclude any attorney-client privileged communications.
28

1 **B. Mutual Cooperation**

2 The Parties agree to cooperate to accomplish and implement the terms of this Joint
3 Stipulation. Such cooperation will include, but is not necessarily limited to, execution of such other
4 documents and taking such other actions as maybe reasonably necessary to fulfill the terms of this
5 Joint Stipulation. The Parties will use their best efforts, including all efforts contemplated by this
6 Joint Stipulation and any other efforts that may become necessary by Court order, or otherwise, to
7 effectuate this Joint Stipulation and the terms set forth herein. As soon as practicable after execution
8 of this Joint Stipulation, Class Counsel, with the cooperation of Defendant and its counsel, will try
9 to secure Preliminary Approval and Final Approval.

10 **C. Duty to Support and Defend the Settlement**

11 The Parties agree the Settlement is fair, adequate, and reasonable and will so represent to the
12 Court. The Parties agree to abide by all terms of the Joint Stipulation in good faith and to support
13 the Joint Stipulation fully, and to use their best efforts to defend this Settlement from any legal
14 challenge, whether by appeal or collateral attack.

15 If the Court fails to enter a Final Approval Order at or after the Final Approval Hearing, or
16 if the Final Approval Order is set aside by appeal, the Settlement Administrator will within ten (10)
17 calendar days provide notice to Class Members that the Agreement did not receive Final Approval
18 and that, as a result, no payments will be made to Class Members under the Agreement. The content
19 of such notice shall be agreed to by the Parties, and such notice shall be mailed by the Settlement
20 Administrator via first class U.S. mail, postage prepaid, and email to the addresses used by the
21 Settlement Administrator in mailing the Notice Packets.

22 **IX. MISCELLANEOUS PROVISIONS**

23 **A. No Media Comments or Publicity**

24 If contacted by the media, the Parties and Class Counsel will merely inform them that the
25 Action has been resolved, and refer them to the public filings. In addition, there shall be no publicity
26 sought or undertaken whatsoever with regard to the Action or the terms of this Joint Stipulation.

27 **B. Waiver of Appeals**

28 The Parties and Class Members agree to waive any appellate rights; provided, however,

Plaintiff may appeal any reduction in the Attorneys' Fees and/or Cost award as well as any order granting any objection to the approval of this Settlement. The outcome of any proceeding related to Class Counsel's application for Attorneys' Fees and Costs shall not terminate this Joint Stipulation or otherwise affect the Court's ruling on the motion for Final Approval.

C. No Admission of Liability

The Parties enter into this Joint Stipulation to resolve the dispute that has arisen between them and to avoid the burden, expense and risk of continued litigation. In entering into this Joint Stipulation, Defendant does not admit, and specifically denies, that it violated any federal, state, or local law; violated any regulations or guidelines promulgated pursuant to any statute or any other applicable laws, regulations or legal requirements; breached any contract; violated or breached any duty; engaged in any misrepresentation or deception; or engaged in any other unlawful conduct with respect to its current and former employees. This Joint Stipulation is not an admission of liability by Defendant or any of the Released Parties. Except as necessary in a proceeding to enforce the terms of this Settlement, this Joint Stipulation and its terms and provisions will not be offered or received as evidence in any action or proceeding to establish any liability or admission on the part of Defendant or to establish the existence of any condition constituting a violation of, or a non-compliance with, federal, state, local or other applicable law.

D. Non-Disparagement

Plaintiff and Class Counsel agree not to publicly disparage Defendant or any of the Released Parties.

E. Construction

The Parties agree this Joint Stipulation resulted from lengthy, intensive, arm's-length negotiations, and it is not to be construed for or against either of the Parties for any reason.

F. Choice of Law

This Joint Stipulation is intended to and will be interpreted and governed by the laws of the State of California, without regard to conflicts of law principles. The Court will retain continuing jurisdiction to enforce the Settlement.

G. Captions and Interpretations

Paragraph, titles, or captions contained herein are inserted as a matter of convenience and for reference only, and in no way define, limit, extend, or describe the scope of this Joint Stipulation or any provision thereof.

H. Modification

No waiver, modification or amendment of the terms of this Joint Stipulation, whether purportedly made before or after the Court's approval of this Joint Stipulation, shall be valid or binding unless in writing, signed by or on behalf of all Parties and then only to the extent set forth in such written waiver, modification or amendment, subject to any required Court approval. This Joint Stipulation may not be discharged except by performance under its terms or by a writing signed by the Parties.

I. Integration Clause

This Joint Stipulation, including the exhibits attached hereto and incorporated by reference, constitutes the entire agreement between the Parties with regard to the subject matter contained herein. All prior or contemporaneous agreements, understandings, representations, and statements, whether oral or written, between the Parties are merged herein. No rights under this Joint Stipulation may be waived except in writing.

J. Successors and Assigns

This Joint Stipulation will be binding upon and inure to the benefit of the Parties and their respective heirs, trustees, executors, administrators, successors, and assigns.

K. No Assignment

Class Counsel and Plaintiff, on behalf of the individual Class Members, represent and warrant that they have not assigned or transferred, or purported to assign or transfer, to any person or entity, any claim or any portion thereof or interest therein, including, but not limited to, any interest in the Action, or any related action.

L. Notices to Parties

Whenever this Joint Stipulation requires or contemplates that one Party, the Court, or the Settlement Administrator give notice to another, notice shall be provided by email or next-day (excluding Sundays and Court holidays) express delivery service as follows:

If to Defendant, then to both:

SEYFARTH SHAW LLP
Andrew M. McNaught (SBN 209093)
amcnaught@seyfarth.com
Robin E. Devaux (SBN 233444)
rdevaux@seyfarth.com
560 Mission Street, 31st Floor
San Francisco, California 94105
Telephone: (415) 397-2823
Facsimile: (415) 397-8549

If to Class Counsel or Plaintiff, then to both:

D.LAW, INC.
Emil Davtyan (SBN 299363)
emil@d.law
David Yeremian (SBN 226337)
d.yeremian@d.law
David Keledjian (SBN 309135)
d.keledjian@d.law
David Arakelyan (SBN 337076)
d.arakelyan@d.law
450 N. Brand Blvd. Ste. 840
Glendale, CA 91203
Telephone: (818) 962-6465
Facsimile: (818) 962-6469

M. Class Counsel Signatories

Because the Class Members are so numerous, the Parties agree it is impossible or impractical to have each Class Member sign this Joint Stipulation. This Joint Stipulation may be executed on behalf of the Class by Class Counsel and the named Plaintiff.

N. Authorization To Enter Into Settlement Agreement

Counsel for all Parties warrant and represent they are expressly authorized by the Parties whom they represent to negotiate this Joint Stipulation and to take all appropriate action required or permitted to be taken by such Parties pursuant to this Joint Stipulation to effectuate its terms and to execute any other documents required to effectuate the terms of this Joint Stipulation. The Parties and their counsel will cooperate with each other and use their best efforts to effect the implementation of the Joint Stipulation. If the Parties are unable to reach agreement on the form or content of any document needed to implement the Joint Stipulation, or on any supplemental provisions that may become necessary to effectuate the terms of this Joint Stipulation, the Parties may seek the assistance of the Court to resolve such disagreement.

1 **O. Plaintiff's Waiver of Right to be Excluded or Object**

2 Named Plaintiff agrees not to Opt-Out of the Class and agrees not to object to any terms of
3 this Joint Stipulation. Non-compliance by Plaintiff with this paragraph will be void and of no force
4 or effect. Any such request for exclusion or objection by Plaintiff will therefore be void and of no
5 force or effect.

6 **P. Representation by Counsel**

7 The Parties acknowledge that they have been represented by competent counsel throughout
8 all negotiations that preceded the execution of this Joint Stipulation, and that this Joint Stipulation
9 has been executed with the consent and advice of counsel. The Parties further acknowledge that they
10 have had an opportunity to consult with their counsel regarding the fairness and reasonableness of
11 this Joint Stipulation. Further, Plaintiff and Class Counsel warrant and represent that there are no
12 liens on the Joint Stipulation.

13 **Q. Severability**

14 If any provision of this Joint Stipulation is held by a court of competent jurisdiction to be
15 void, voidable, unlawful or unenforceable, then that portion shall be severed, and the remaining
16 portions of this Joint Stipulation will remain in full force and effect.

17 **R. Execution in Counterparts**

18 This Joint Stipulation will become effective upon its execution by all of the undersigned.
19 The Parties may execute this Joint Stipulation in counterparts, and execution of counterparts will
20 have the same force and effect as if all Parties signed the same instrument. Any signature made and
21 transmitted by facsimile or email for the purpose of executing this Joint Stipulation shall be deemed
22 an original signature for purposes of this Agreement and shall be binding upon the party whose
23 counsel transmits the signature page by facsimile or email.

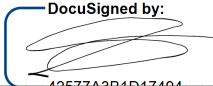
24 **S. Continuing Jurisdiction**

25 The Court shall retain jurisdiction over the interpretation and implementation of this Joint
26 Stipulation as well as any and all matters arising out of, or related to, the interpretation or
27 implementation of this Joint Stipulation and of the Settlement contemplated thereby. The Court shall
28 not have jurisdiction or authority to modify the terms of the Joint Stipulation.

READ CAREFULLY BEFORE SIGNING

PLAINTIFF/CLASS REPRESENTATIVE

DATED: March 20, 2025

DocuSigned by:

42577A3B1D17494
By: _____
Plaintiff CHRISTOPHER TORNO BACLAY

DEFENDANT

DATED: _____, 2025

By: _____
Authorized to sign on behalf of Defendant
EMERALD FUND, INC.

APPROVED AS TO FORM:

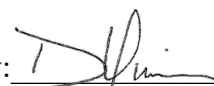
DATED: _____, 2025

SEYFARTH SHAW LLP

By: _____
Andrew M. McNaught
Robin E. Devaux
Attorneys for Defendant
EMERALD FUND, INC.

DATED: March 20, 2025

DLAW, INC.

By:  _____
David Yerejian
David Keledjian
David Arakelyan
Attorneys for Plaintiff and the Class

READ CAREFULLY BEFORE SIGNING

PLAINTIFF/CLASS REPRESENTATIVE

DATED: _____, 2025

By: _____
Plaintiff CHRISTOPHER TORNO BACLAY

DEFENDANT

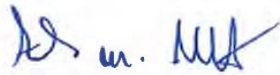
DATED: March 20, 2025

By: Marc Babsin
Authorized to sign on behalf of Defendant
EMERALD FUND, INC.

APPROVED AS TO FORM:

DATED: March 20, 2025

SEYFARTH SHAW LLP

By: 
Andrew M. McNaught
Robin E. Devaux
Attorneys for Defendant
EMERALD FUND, INC.

DATED: _____, 2025

DLAW, INC.

By: _____
David Yeremian
David Keledjian
David Arakelyan
Attorneys for Plaintiff and the Class