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SUPERIOR COURT OF THE STATE OF CALIFORNIA

FOR THE COUNTY OF LOS ANGELES

ANN GALADZHYAN, an individual and on
behalf of all others similarly situated,

Plaintiff,

v.

FIRST CITIZENS BANK & TRUST
COMPANY, a North Carolina corporation;
FIRST CITIZENS BANCSHARES, INC., a
North Carolina Corporation; KARINA
ALCALA, an individual; and DOES 1
through 100, inclusive,

Defendants.

CASE NO.:

(1) 23STCV28474

[Assigned for all purposes to Honorable
Laura A. Seigle in Dept. 17]

-and-

(2) Coordinated PAGA Case No.
JCCP5352

[Assigned for all purposes to Honorable
Timothy Dillon in Dept. 15]

**CLASS AND PAGA SETTLEMENT
AGREEMENT**

Action Filed: November 20, 2023

Trial Date: None Set

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1 This Class Action and PAGA Settlement Agreement (“Agreement”) is made by and
2 between Plaintiffs Ann Galadzhyan, Roxanne Jolicoeur, Nicky Arambula, and Donna Denise
3 Raine (collectively, “Plaintiffs”) and Defendant First-Citizens Bank & Trust Company
4 (“Defendant”). The Agreement refers to Plaintiffs and Defendant collectively as “Parties,” or
5 individually as “Party.”

6 **1. DEFINITIONS**

7 1.1. “Action” means the Plaintiffs’ collective lawsuits alleging wage and hour violations
8 against Defendant, including the following actions captioned: *Galadzhyan v. First Citizens Bank*
9 *& Trust Company, et al.*, Case No. 23STCV28474, initiated on November 20, 2023, and pending
10 in Superior Court of the State of California, County of Los Angeles; and the coordinated PAGA
11 claim captioned *Galadzhyan, et al. v. First Citizens Banks & Trust Company, et al.*, Case No.
12 JCCP5352, pending in the Superior Court of the State of California, County of Los Angeles
13 (which consists of the following actions: *Galadzhyan v. First Citizens Bank & Trust Company,*
14 *et al.*, Case No. 24STCV02126, initiated on January 26, 2024, and pending in Superior Court of
15 the State of California, County of Los Angeles; *Donna Denise Raine v. First Citizens Bank &*
16 *Trust Company*, Case No. 23STCV27926, and pending in Superior Court of the State of
17 California, County of Los Angeles; *Arambula v. First-Citizens Bank & Trust Company, et al.*,
18 Case No. 24CV439591, and pending in Superior Court of the State of California, County of Santa
19 Clara; and *Jolicoeur v. First-Citizens Bank & Trust Company, et al.*, pending in the in Superior
20 Court of the State of California, County of Los Angeles, Case No. 24CV064833).

21 1.2. “Administrator” means Phoenix Class Action Administration Solutions (“Phoenix”), the
22 neutral entity the Parties have agreed to appoint to administer the Settlement.

23 1.3. “Administration Expenses Payment” means the amount the Administrator will be paid
24 from the Gross Settlement Amount to reimburse its reasonable fees and expenses in accordance
25 with the Administrator’s “not to exceed” bid submitted to the Court in connection with
26 Preliminary Approval of the Settlement.

27 1.4. “Aggrieved Employees” means all persons currently or formerly employed by Defendant,
28 including anyone currently or formerly employed by Defendant, either directly or through any

1 subsidiary, successor, predecessor, staffing agency, or professional employer organization, as
2 non-exempt employees during the PAGA Period.

3 1.5. “Class” means all persons currently or formerly employed by Defendant, including all
4 persons currently or formerly employed either directly by Defendant or through any subsidiary,
5 successor, predecessor, staffing agency, or professional employer organization, as non-exempt
6 employees during the Class Period.

7 1.6. “Class Counsel” means David D. Bibiyan, Vedang J. Patel, and Megan R. Lazar of
8 Bibiyan Law Group, P.C.; Natalie Haritounian and Jonas Agle of D.Law, Inc.; Justin Lo of Work
9 Lawyers, PC; and Steven Erkel of Erkel Law.

10 1.7. “Class Counsel Fees Payment” and “Class Counsel Litigation Expenses Payment” mean
11 the amounts allocated to Class Counsel for reimbursement of reasonable attorneys’ fees and
12 expenses, respectively, incurred to prosecute the Action.

13 1.8. “Class Data” means Class Member identifying information in Defendant’s custody,
14 possession, or control, including the Class Member’s (1) name; (2) last known address(es); (3)
15 last known telephone number(s); (4) last known Social Security Number(s); and (5) the dates of
16 employment (i.e., hire dates, and, if applicable, re-hire date(s) and/or separation date(s)).

17 1.9. “Class Member” or “Settlement Class Member” means a member of the Class, as either
18 a Participating Class Member or Non-Participating Class Member (including a Non- Participating
19 Class Member who qualifies as an Aggrieved Employee).

20 1.10. “Class Member Address Search” means the Administrator’s investigation and search for
21 current Class Member mailing addresses using all reasonably available sources, methods and
22 means including, but not limited to, the National Change of Address database, skip traces, and
23 direct contact by the Administrator with Class Members.

24 1.11. “Class Notice” means the COURT APPROVED NOTICE OF CLASS ACTION
25 SETTLEMENT AND HEARING DATE FOR FINAL COURT APPROVAL, to be mailed to
26 Class Members in English and Spanish in the form, without material variation, attached as Exhibit
27 A and incorporated by reference into this Agreement.

28 1.12. “Class Period” means the period from November 20, 2019 through December 29, 2025.

1.13. “Class Representatives” means the named Plaintiffs in the operative complaint in the Action seeking Court approval to serve as Class Representatives. Plaintiff Jolicoeur will only serve as a class representative for the First Amended Complaint’s Ninth Cause of Action.

1.14. “Class Representatives Service Payment” means the collective payment(s) to the Class Representatives for initiating the Action and providing services in support of the Action.

1.15. “Court” means the Superior Court of California, County of Los Angeles.

1.16. “Defendant” means named defendant First-Citizens Bank & Trust Company.

1.17. “Defense Counsel” means Jeffrey S. Horton Thomas and Steven P. Gallagher of Fox Rothschild LLP.

1.18. “Effective Date” means the later of: (a) the Court enters a Judgment on its Order Granting Final Approval of the Settlement; and (b) the Judgment is final. The Judgment is final as of the latest of the following occurrences: (a) if no Participating Class Member objects to the Settlement, the day the Court enters Judgment; (b) if one or more Participating Class Members objects to the Settlement, the day after the deadline for filing a notice of appeal from the Judgment; or if a timely appeal from the Judgment is filed, the day after the appellate court affirms the Judgment and issues a remittitur.

1.19. “Final Approval” means the Court’s order granting final approval of the Settlement.

1.20. “Final Approval Hearing” means the Court’s hearing on the Motion for Final Approval of the Settlement.

1.21. “Final Judgment” means the Judgment entered by the Court based upon the Final Approval.

1.22. “Gross Settlement Amount” means \$2,995,000.00 (Two Million, Nine-Hundred Ninety-Five Thousand Dollars and Zero Cents) which is the total amount Defendant agrees to pay under the Settlement, except as provided in Paragraph 8.1 below exclusive of any and all employer payroll taxes owed on the Wage Portions of the Individual Class Payments. The Gross Settlement Amount will be used to pay Individual Class Payments, Individual PAGA Payments, the LWDA PAGA Payment, Class Counsel Fees, Class Counsel Expenses, Class Representatives Service Payment, and Administrator’s Expenses.

1.23. “Individual Class Payment” means the Participating Class Member’s pro rata share of the

Net Settlement Amount calculated according to the number of Workweeks worked during the Class Period.

1.24. “Individual PAGA Payment” means the Aggrieved Employee’s pro rata share of 25% of the PAGA Penalties calculated according to the number of Workweeks worked during the PAGA Period.

1.25. “Judgment” means the judgment entered by the Court based upon Final Approval.

1.26. “LWDA” means the California Labor and Workforce Development Agency, the agency entitled, under Labor Code section 2699, subd. (i).

1.27. “LWDA PAGA Payment” means the 75% of the PAGA Penalties paid to the LWDA under Labor Code section 2699, subd. (i).

1.28. “Net Settlement Amount” means the Gross Settlement Amount, less the following payments in the amounts approved by the Court: Individual PAGA Payments, the LWDA PAGA Payment, Class Representatives Service Payment, Class Counsel Fees Payment, Class Counsel Litigation Expenses Payment, and Administration Expenses Payment. The remainder is to be paid to Participating Class Members as Individual Class Payments.

1.29. “Non-Participating Class Member” means any Class Member who opts out of the Settlement by sending the Administrator a valid and timely Request for Exclusion.

1.30. “PAGA Pay Period” means any Pay Period during which an Aggrieved Employee worked for Defendant for at least one day during the PAGA Period, based on hire dates, re-hire dates (as applicable), and termination dates (as applicable).

1.31. “PAGA Period” means the period from November 14, 2022 through December 29, 2025.

1.32. “PAGA” means the Private Attorneys General Act (Labor Code §§ 2698. *et seq.*).

1.33. “PAGA Notices” means, collectively, Plaintiff Raine’s November 14, 2023 letter, Plaintiff Galadzhyan’s November 20, 2023 letter, and Plaintiff Arumbala’s December 5, 2023 letter to defendant and the LWDA, and Plaintiff Jolicoeur’s December 13, 2023, providing notice pursuant to Labor Code section 2699.3 subd. (a).

1.34. “PAGA Penalties” means the total amount of PAGA civil penalties to be paid from the Gross Settlement Amount, (\$295,000) allocated 25% to the Aggrieved Employees (\$73,750.00)

and the 75% to the LWDA (\$221,250.00) in settlement of PAGA claims.

1.35. “Participating Class Member” means a Class Member who does not submit a timely and valid and timely Request for Exclusion from the Settlement.

1.36. “Plaintiffs” means Ann Galadzhyan, Nicky Arambula, Roxanne Jolicoeur, and Donna Denise Raine, the named plaintiffs in the Action.

1.37. “Galadzhyan Plaintiffs” means Ann Galadzhyan, Nicky Arambula, and Donna Denise Raine.

1.38. “Preliminary Approval” means the Court’s Order Granting Preliminary Approval of the Settlement.

1.39. “Preliminary Approval Order” means the proposed Order granting Preliminary Approval and Approval of PAGA Settlement.

1.40. “Released Class Claims” means the claims being released as described in Paragraph 5.2 below.

1.41. “Released PAGA Claims” means the claims being released as described in Paragraph 5.5 below.

1.42. “Released Parties” means: Defendant, and each of their former, present and future owners, parents, and subsidiaries, and all of their current, former, and future officers, directors, members, managers, employees, consultants, partners, shareholders, joint venturers, agents, predecessors, successors, assigns, accountants, insurers, reinsurers, and/or legal representatives.

1.43. “Request for Exclusion” means a Class Member’s submission of a written request to be excluded from the Class Settlement signed by the Class Member.

1.44. “Response Deadline” means forty-five (45) days after the Administrator mails Notice to Class Members and Aggrieved Employees, and shall be the last date on which Class Members may: (a) mail Requests for Exclusion from the Settlement, or (b) mail his or her Objection to the Settlement. Class Members to whom Notice Packets are resent after having been returned undeliverable to the Administrator shall have an additional 15 days beyond the Response Deadline has expired.

1 1.45. “Settlement” means the disposition of the Action effected by this Agreement and the
2 Judgment.

3 1.46. “Workweek” means any week during which a Class Member worked for Defendant, for
4 at least one day during the Class Period, based on hire dates, re-hire dates (as applicable), and
5 termination dates (as applicable).

6 **2. RECITALS**

7 2.1. On November 14, 2023, Plaintiff Raine commenced this Action by filing a complaint
8 alleging causes of action against Defendant for: (1) failure to pay minimum wages; (2) failure to
9 pay wages and overtime under Labor Code section 510; (3) meal period liability under Labor
10 Code section 226.7; (4) rest-break liability under Labor Code section 226.7; (5) violation of
11 Labor Code section 226(a); (6) violation of Labor Code section 203; (7) violation of Labor Code
12 section 204; (8) failure to keep required payroll records under Labor Code sections 1174 and
13 1174.5; (9) failure to reimburse necessary business expenses section 2802; (10) failure to produce
14 requested employment records under Labor Code sections 226(b), 1198.5; and (11) violation of
15 business & professions Code section 17200 *et seq.* (the “Raine Class Action”). On November
16 14, 2023, Plaintiff Raine filed with the LWDA and served on Defendant a notice under Labor
17 Code section 2699.3 stating Plaintiff Raine intended to serve as a proxy of the LWDA to recover
18 civil penalties on behalf of Aggrieved Employees for alleged Labor Code violations (“Raine
19 PAGA Notice”).

20 2.2. On November 20, 2023, Plaintiff Galadzhyan commenced a separate class action by filing
21 a complaint against Defendant for: (1) failure to pay overtime wages; (2) failure to pay minimum
22 wages; (3) failure to provide meal periods; (4) failure to provide rest periods; (5) waiting time
23 penalties; (6) wage statement violations; (7) failure to timely pay wages; (8) failure to indemnify;
24 (9) violation of Labor Code section 227.3; and (10) unfair competition (the “Galadzhyan Class
25 Action”).

26 2.3. On November 20, 2023, Plaintiff Galadzhyan filed with the LWDA and served on
27 Defendant a notice under Labor Code section 2699.3 stating Plaintiff Galadzhyan intended to
28 serve as a proxy of the LWDA to recover civil penalties on behalf of Aggrieved Employees for

alleged Labor Code violations (“Galadzhyan PAGA Notice”).

2.4. On December 5, 2023, Plaintiff Arambula filed with the LWDA and served on Defendant a notice under Labor Code section 2699.3 stating Plaintiff Arambula intended to serve as a proxy of the LWDA to recover civil penalties on behalf of Aggrieved Employees for alleged Labor Code violations (“Arambula PAGA Notice”).

2.5. On December 13, 2023, Plaintiff Jolicoeur filed with the LWDA and served on Defendant a notice under Labor Code section 2699.3 stating Plaintiff Jolicoeur intended to serve as a proxy of the LWDA to recover civil penalties on behalf of Aggrieved Employees for alleged Labor Code violations (“Jolicoeur PAGA Notice”).

2.6. On January 18, 2024, Plaintiff Raine filed a First Amended Complaint in the Raine Class Action adding a cause of action for civil penalties under PAGA (“Raine Action”).

2.7. On January 26, 2024, Plaintiff Galadzhyan filed a PAGA representative action, seeking PAGA civil penalties against Defendant for Labor Code violations alleged in the Galadzhyan PAGA Notice (the “Galadzhyan PAGA Action”).

2.8. On February 21, 2024, Plaintiff Roxanne Jolicoeur filed a PAGA representative action seeking civil penalties against Defendant for Labor Code violations alleged in the Jolicoeur PAGA Notice (“Jolicoeur PAGA Action”).

2.9. On May 22, 2024, Plaintiff Arambula filed a PAGA representative action seeking civil penalties against Defendant for Labor Code violations alleged in the Arambula PAGA Notice (“Arambula PAGA Action”).

2.10. On June 13, 2024, the Raine Class Action was dismissed without prejudice (leaving only the Raine PAGA Action pending).

2.11. On November 22, 2024, the Court issued an order coordinating the Galadzhyan PAGA Action, Arambula PAGA Action, Jolicoeur PAGA Action, and Raine PAGA Action, Case No. JCCP 5352 (“Coordinated Action”).

2.12. Thereafter, the Parties agreed to exchange informal discovery and attend mediation.

2.13. Prior to mediation Plaintiffs obtained, through informal discovery: (a) time and payroll records for 100% of Class Members through mediation; (b) class data points, including the

number of Class Members in the Class Period, the number of Aggrieved Employees, the total number of Workweeks during the Class Period, and the number of Pay Periods during the PAGA Period; and (c) all documents pertaining to Plaintiff available to Defendant.

2.14. Plaintiffs' investigation was sufficient to satisfy the criteria for court approval set forth in *Dunk v. Foot Locker Retail, Inc.* (1996) 48 Cal.App.4th 1794, 1801 and *Kullar v. Foot Locker Retail, Inc.* (2008) 168 Cal.App.4th 116, 129-130 ("*Dunk/Kullar*").

2.15. On October 30, 2025, the Parties participated in an all-day mediation with Lynn Frank. The mediation was successful, and the Parties agreed to globally resolve all class and PAGA claims in the Action. As part and parcel of the Agreement, the Parties agreed to stipulate to plaintiff Galadzhyan filing a First Amended Complaint in the Coordinated Action, under the Galadzhyan PAGA Action case no. 24STCV02126, adding plaintiffs Raine, Jolicoeur, and Arambula as a named plaintiffs, and all allegations in the Galadzhyan Class Action, thereby effectively consolidating the allegations in the two actions (the Galadzhyan Class Action and Coordinated Action – i.e., combining all wage-and-hour cases covered by this Agreement into one action for approval). The First Amended Complaint in the Coordinated Action will be the operative complaint in the Action ("Operative Complaint"). Upon the acceptance of the filing of the First Amended Complaint, Plaintiff Galadzhyan shall also dismiss the separate Class Action without prejudice, Plaintiff Arambula shall dismiss the Arambula PAGA Action without prejudice, Plaintiff Jolicoeur shall dismiss the Jolicoeur PAGA Action without prejudice, and Plaintiff Raine shall dismiss the Raine PAGA Action without prejudice.

2.16. The Court has not granted class certification.

2.17. The Parties, Class Counsel, and Defense Counsel represent that they are not aware of any other pending matter or action asserting claims that will be extinguished or affected by the Settlement.

3. MONETARY TERMS

3.1. Gross Settlement Amount. Except as otherwise provided by Paragraph 8.1 below, Defendant promises to pay \$2,995,000.00 as the Gross Settlement Amount, unless increased pursuant to Paragraph 8.1 of this Agreement, and to separately pay any and all employer payroll

1 taxes owed on the Wage Portions of the Individual Class Payments. Defendant has no obligation
2 to pay the Gross Settlement Amount (or any payroll taxes) prior to the deadline stated in
3 Paragraph 4.3 of this Agreement. The Administrator will disburse the entire Gross Settlement
4 Amount without asking or requiring Participating Class Members or Aggrieved Employees to
5 submit any claim as a condition of payment. None of the Gross Settlement Amount will revert
6 to Defendant.

7 3.2. Payments from the Gross Settlement Amount. The Administrator will make and deduct
8 the following payments from the Gross Settlement Amount, in the amounts specified by the Court
9 in the Final Approval:

10 3.2.1. To Plaintiffs: Class Representatives Service Payment to the

11 Plaintiffs of not more than \$10,000.00 each, for a total amount of \$40,000, in addition
12 to any Individual Class Payment and any Individual PAGA Payment the
13 Plaintiffs are entitled to receive as a Participating Class Member. Defendant will not
14 oppose Plaintiffs' request for a Class Representatives Service Payment that
15 does not exceed this amount. As part of the motion for Class Counsel Fees Payment
16 and Class Litigation Expenses Payment, Plaintiffs will seek Court approval
17 for any Class Representatives Service Payments prior to the Final Approval Hearing. If
18 the Court approves a Class Representatives Service Payment less than the amount
19 requested, the Administrator will retain the remainder in the Net Settlement Amount.
20 The Administrator will pay the Class Representatives Service Payment using IRS Form
21 1099. Plaintiffs assume full responsibility and liability for employee taxes
22 owed on the Class Representatives Service Payment.

23 3.2.2. To Class Counsel: A Class Counsel Fees Payment of not more than 35% of the
24 Gross Settlement Amount, which, unless escalated pursuant to Paragraph 8.1 of this
25 Agreement, is currently estimated to be \$1,048,250.00 and a Class Counsel Litigation
26 Expenses Payment of not more than \$70,000.00. Defendant will not oppose requests for
27 these payments provided that do not exceed these amounts. Plaintiffs and/or Class
28 Counsel will endeavor to file a motion for Class Counsel Fees Payment and Class

Litigation Expenses Payment prior to the Final Approval Hearing. If the Court approves a Class Counsel Fees Payment and/or a Class Counsel Litigation Expenses Payment less than the amounts requested, the Administrator will allocate the remainder to the Net Settlement Amount. Released Parties shall have no liability to Class Counsel or any other Plaintiffs' Counsel arising from any claim to any portion any Class Counsel Fee Payment and/or Class Counsel Litigation Expenses Payment. The Administrator will pay the Class Counsel Fees Payment and Class Counsel Expenses Payment using one or more IRS 1099 Forms. Class Counsel assume full responsibility and liability for taxes owed on the Class Counsel Fees Payment and the Class Counsel Litigation Expenses Payment and holds Defendant harmless, and indemnifies Defendant, from any dispute or controversy regarding any division or sharing of any of these Payments. There will be no additional charge of any kind to either the Settlement Class Members or request for additional consideration from Defendant for such work unless, Defendant materially breach this Agreement, including any term regarding funding, and further efforts are necessary from Class Counsel to remedy said breach, including, without limitation, moving the Court to enforce the Agreement. Should the Court approve attorneys' fees and/or litigation costs and expenses in amounts that are less than the amounts provided for herein, then the unapproved portion(s) shall be a part of the Net Settlement Amount.

3.2.3. To the Administrator: An Administrator Expenses Payment not to exceed \$19,500.00 except for a showing of good cause and as approved by the Court.

3.2.4. To Each Participating Class Member: An Individual Class Payment calculated by (a) dividing the Net Settlement Amount by the total number of Workweeks worked by all Participating Class Members during the Class Period and (b) multiplying the result by each Participating Class Member's Workweeks.

3.2.4.1. Tax Allocation of Individual Class Payments. 20% of each Participating Class Member's Individual Class Payment will be allocated to settlement of wage claims (the "Wage Portion"). The Wage Portions are subject to tax withholding and will be reported on an IRS W-2 Form. The 80% of each

Participating Class Member's Individual Class Payment will be allocated to settlement of claims for interest and penalties (the "Non-Wage Portion"). The Non-Wage Portions are not subject to wage withholdings and will be reported on IRS 1099 Forms. Participating Class Members assume full responsibility and liability for any employee taxes owed on their Individual Class Payment.

3.2.4.2. Effect of Non-Participating Class Members on Calculation of Individual Class Payments. Non-Participating Class Members will not receive any Individual Class Payments. The Administrator will retain amounts equal to their Individual Class Payments in the Net Settlement Amount for distribution to Participating Class Members on a pro rata basis.

3.2.5. To the LWDA and Aggrieved Employees: PAGA Penalties in the amount of \$295,000.00 to be paid from the Gross Settlement Amount, with 75% (\$221,250.00) allocated to the LWDA PAGA Payment and 25% (\$73,750.00) allocated to the Individual PAGA Payments.

3.2.5.1. The Administrator will calculate each Individual PAGA Payment by (a) dividing the amount of the Aggrieved Employees' 25% share of PAGA Penalties \$73,750.00 by the total number of PAGA Period Pay Periods worked by all Aggrieved Employees during the PAGA Period and (b) multiplying the result by each Aggrieved Employee's PAGA Period Pay Periods. Aggrieved Employees assume full responsibility and liability for any taxes owed on their Individual PAGA Payment.

3.2.5.2. If the Court approves PAGA Penalties of less than the amount requested, the Administrator will allocate the remainder to the Net Settlement Amount. The Administrator will report the Individual PAGA Payments on IRS 1099 Forms.

4. SETTLEMENT FUNDING AND PAYMENTS

4.1. Class Workweeks and Aggrieved Employee Pay Periods. Based on a review of its records to date, Defendant estimates there are 2,232 Class Members who collectively worked a total of

1 approximately 245,000 Workweeks, and 1,563 of Aggrieved Employees who worked a total of
2 54,617 PAGA Pay Periods.

3 4.2. Class Data. Not later than 30 days after execution of the settlement agreement, Defendant
4 will deliver the Class Data to the Administrator, in the form of a Microsoft Excel spreadsheet.
5 To protect Class Members' privacy rights, the Administrator must maintain the Class Data in
6 confidence, use the Class Data only for purposes of this Settlement and for no other purpose, and
7 restrict access to the Class Data to Administrator employees who need access to the Class Data
8 to effect and perform under this Agreement. Defendant has a continuing duty to immediately
9 notify Class Counsel if it discovers that the Class Data omitted Class Member identifying
10 information and to provide corrected or updated Class Data as soon as reasonably feasible.
11 Without any extension of the deadline by which Defendant must send the Class Data to the
12 Administrator, the Parties and their counsel will expeditiously use best efforts, in good faith, to
13 reconstruct or otherwise resolve any issues related to missing or omitted Class Data.

14 4.3. Funding of Gross Settlement Amount. Defendant shall fully fund the Gross Settlement
15 Amount, and also fund the amounts necessary to fully pay Defendant's share of payroll taxes by
16 transmitting the funds to the Administrator no later than 30 days after the Effective Date.

17 4.4. Payments from the Gross Settlement Amount. Within 7 days after Defendant funds the
18 Gross Settlement Amount, the Administrator will mail checks for all Individual Class Payments,
19 all Individual PAGA Payments, the LWDA PAGA Payment, the Administration Expenses
20 Payment, the Class Counsel Fees Payment, the Class Counsel Litigation Expenses Payment, and
21 the Class Representatives Service Payment.

22 4.4.1. The Administrator will issue checks for the Individual Class Payments and/or
23 Individual PAGA Payments and send them to the Class Members via First Class U.S.
24 Mail, postage prepaid. The face of each check shall prominently state the date (not less
25 than 180 days after the date of mailing) when the check will be voided. The
26 Administrator will cancel all checks not cashed by the void date. The Administrator
27 will send checks for Individual Settlement Payments to all Participating Class Members
28 (including those for whom Class Notice was returned undelivered). The Administrator

will send checks for Individual PAGA Payments to all Aggrieved Employees including Non-Participating Class Members who qualify as Aggrieved Employees (including those for whom Class Notice was returned undelivered). The Administrator may send Participating Class Members a single check combining the Individual Class Payment and the Individual PAGA Payment. Before mailing any checks, the Settlement Administrator must update the recipients' mailing addresses using the National Change of Address Database.

4.4.2. The Administrator must conduct a Class Member Address Search for all other Class Members whose checks are returned undelivered without USPS forwarding address. Within 7 days of receiving a returned check the Administrator must re-mail checks to the USPS forwarding address provided or to an address ascertained through the Class Member Address Search. The Administrator need not take further steps to deliver checks to Class Members whose re-mailed checks are returned as undelivered. The Administrator shall promptly send a replacement check to any Class Member whose original check was lost or misplaced, requested by the Class Member prior to the void date.

4.4.3. For any Class Member whose Individual Class Payment check or Individual PAGA Payment check is uncashed and cancelled after the void date, the Administrator shall transmit the funds represented by such checks to the cy pres recipient, Legal Aid at Work, 180 Montgomery St., Suite 600, San Francisco, California 94104.

4.4.4. The payment of Individual Class Payments and Individual PAGA Payments shall not obligate Defendant to confer any additional benefits or make any additional payments to Class Members (such as 401(k) contributions or bonuses) beyond those specified in this Agreement.

5. RELEASE OF CLAIMS

Effective upon entry of Judgment, the Order granting Final Approval of this Settlement, and on the date when Defendant fully funds the entire Gross Settlement Amount and funds all employer payroll taxes owed on the Wage Portion of the Individual Class Payments, Plaintiffs,

Class Members, and Class Counsel will release claims against all Released Parties as follows:

5.1. Galadzhyan Plaintiffs' Release. Galadzhyan Plaintiffs and their respective former and present spouses, representatives, agents, attorneys, heirs, administrators, successors, and assigns generally, release and discharge Released Parties from all claims, transactions, or occurrences, including, but not limited to: (a) all claims that were, or reasonably could have been, alleged, based on the facts contained, in the Operative Complaint and (b) all PAGA claims that were, or reasonably could have been, alleged based on facts contained in the Operative Complaint and Plaintiffs' PAGA Notices. ("Galadzhyan Plaintiffs' Release.") Galadzhyan Plaintiffs' Release does not extend to any claims or actions to enforce this Agreement, or to any claims for vested benefits, unemployment benefits, disability benefits, social security benefits, workers' compensation benefits that arose at any time, or based on occurrences outside the Class Period. Galadzhyan Plaintiffs acknowledge that they may discover facts or law different from, or in addition to, the facts or law that they now know or believe to be true but agree, nonetheless, that Galadzhyan Plaintiffs' Release shall be and remain effective in all respects, notwithstanding such different or additional facts or discovery of them.

5.1.1. Galadzhyan Plaintiffs' Waiver of Rights Under California Civil Code Section 1542. for purposes of Galadzhyan Plaintiffs' Release only, Galadzhyan Plaintiffs expressly waive and relinquish the provisions, rights, and benefits, if any, of section 1542 of the California Civil Code, which reads:

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.

5.2. Release by Participating Class Members: For the duration of the Class Period, all Participating Class Members, on behalf of themselves and their respective former and present representatives, agents, attorneys, heirs, administrators, successors, and assigns, release the Released Parties from all claims that were alleged, or reasonably could have been alleged, based on the facts stated in the Operative Complaint.

5.3. The Parties expressly agree that Roxanne M. Jolicoeur's non-wage-and-hour claims pending in *Jolicoeur v. First-Citizens Bank & Trust Company*, JAMS Ref. No.: 5130000746, and *Jolicoeur v. First-Citizens Bank & Trust Company*, Case No. 23CV049854, pending in Alameda County Superior Court, are not waived or released and are expressly preserved.

5.4. Except as set forth in Section 5.2 of this Agreement, Participating Class Members do not release any other claims, including claims for vested benefits, wrongful termination, violation of the Fair Employment and Housing Act, unemployment insurance, disability, social security, workers' compensation, or claims based on facts occurring outside the Class Period.

5.5. Release by Aggrieved Employees: For the duration of the PAGA Period, all Aggrieved Employees are deemed to release, on behalf of themselves and their respective former and present representatives, agents, attorneys, heirs, administrators, successors, and assigns, the Released Parties from all claims for PAGA penalties that were alleged, or reasonably could have been alleged, based on the facts stated in the Operative Complaint and the PAGA Notice.

6. MOTION FOR PRELIMINARY APPROVAL

The Parties agree to jointly prepare and file a motion for preliminary approval ("Motion for Preliminary Approval") that complies with the Court's current checklist for Preliminary Approvals.

6.1. Defendant's Declaration in Support of Preliminary Approval. Within 7 days of full execution of this Agreement, Defendant will prepare and deliver to Class Counsel a signed declaration from Defendant and Defense Counsel disclosing all facts relevant to any actual or potential conflicts of interest with the Administrator and Cy Pres Recipient.

6.2. Plaintiffs' Responsibilities. Plaintiffs will prepare and to deliver to Defense Counsel all documents necessary for obtaining Preliminary Approval, including: (i) a draft of the notice, and memorandum in support, of the Motion for Preliminary Approval that includes an analysis of the Settlement under *Dunk/Kullar* and a request for approval of the PAGA Settlement under Labor Code Section 2699, subd. (f)(2)); (ii) a draft proposed Order Granting Preliminary Approval and Approval of PAGA Settlement; (iii) a draft proposed Class Notice; (iv) a signed declaration from the Administrator attaching its "not to exceed" bid for administering the Settlement and attesting

to its willingness to serve; competency; operative procedures for protecting the security of Class Data; amounts of insurance coverage for any data breach, defalcation of funds or other misfeasance; all facts relevant to any actual or potential conflicts of interest with Class Members; and the nature and extent of any financial relationship with Plaintiffs, Class Counsel or Defense Counsel; (v) a signed declaration from Plaintiffs confirming willingness and competency to serve and disclosing all facts relevant to any actual or potential conflicts of interest with Class Members; (v) a signed declaration from each Class Counsel firm attesting to its competency to represent the Class Members; its timely transmission to the LWDA of all necessary PAGA documents (initial notice of violations (Labor Code section 2699.3, subd. (a)), Operative Complaint (Labor Code section 2699, subd. (1)(1)), this Agreement (Labor Code section 2699, subd. (1)(2)); and (vi) all facts relevant to any actual or potential conflict of interest with Class Members and the Administrator.

6.3. Responsibilities of Counsel. Class Counsel and Defense Counsel are jointly responsible for expeditiously finalizing and filing the Motion for Preliminary Approval after the full execution of this Agreement; obtaining a prompt hearing date for the Motion for Preliminary Approval; and for appearing in Court to advocate in favor of the Motion for Preliminary Approval. Class Counsel is responsible for delivering the Court's Preliminary Approval to the Administrator.

6.4. Duty to Cooperate. If the Parties disagree on any aspect of the proposed Motion for Preliminary Approval and/or the supporting declarations and documents, Class Counsel and Defense Counsel will expeditiously work together on behalf of the Parties by meeting and conferring, and in good faith, to resolve the disagreement. If the Court does not grant Preliminary Approval or conditions Preliminary Approval on any material change to this Agreement, Class Counsel and Defense Counsel will expeditiously work together on behalf of the Parties by meeting and conferring, and in good faith, to modify the Agreement and otherwise satisfy the Court's concerns.

7. SETTLEMENT ADMINISTRATION

7.1. Selection of Administrator. The Parties have jointly selected Phoenix to serve as the

1 Administrator and verified that, as a condition of appointment, Phoenix agrees to be bound by
2 this Agreement and to perform, as a fiduciary, all duties specified in this Agreement in exchange
3 for payment of Administration Expenses. The Parties and their Counsel represent that they have
4 no interest or relationship, financial or otherwise, with the Administrator other than a professional
5 relationship arising out of prior experiences administering settlements.

6 7.2. Employer Identification Number. The Administrator shall have and use its own Employer
7 Identification Number for purposes of calculating payroll tax withholdings and providing reports
8 state and federal tax authorities.

9 7.3. Qualified Settlement Fund. The Administrator shall establish a settlement fund that meets
10 the requirements of a Qualified Settlement Fund (“QSF”) under US Treasury Regulation section
11 468B-1.

12 7.4. Notice to Class Members

13 7.4.1. No later than three (3) business days after receipt of the Class Data, the
14 Administrator shall notify Class Counsel that the list has been received and state the
15 number of Class Members, Aggrieved Employees, Workweeks, and Pay Periods in the
16 Class Data.

17 7.4.2. Using best efforts to perform as soon as possible, and in no event later than 14
18 days after Preliminary Approval, the Administrator will send to all Class Members
19 identified in the Class Data, via first-class United States Postal Service (“USPS”) mail,
20 the Class Notice with Spanish translation, substantially in the form attached to this
21 Agreement as Exhibit A. The first page of the Class Notice shall prominently estimate the
22 dollar amounts of any Individual Class Payment and/or Individual PAGA Payment payable
23 to the Class Member, and the number of Workweeks and PAGA Pay Periods (if applicable)
24 used to calculate these amounts. Before mailing Class Notices, the Administrator shall
25 update Class Member addresses using the National Change of Address database.

26 7.4.3. Not later than 3 business days after the Administrator’s receipt of any Class Notice
27 returned by the USPS as undelivered, the Administrator shall re-mail the Class Notice
28 using any forwarding address provided by the USPS. If the USPS does not provide a

forwarding address, the Administrator shall conduct a Class Member Address Search, and re-mail the Class Notice to the most current address obtained. The Administrator has no obligation to make further attempts to locate or send Class Notice to Class Members whose Class Notice is returned by the USPS a second time.

7.4.4. The deadlines for Class Members' written objections, Challenges to Workweeks and/or Pay Periods, and Requests for Exclusion will be extended an additional 15 days beyond the 45 days otherwise provided in the Class Notice for all Class Members whose notice is re-mailed. The Administrator will inform the Class Member of the extended deadline with the re-mailed Class Notice.

7.4.5. If the Administrator, Defendant or Class Counsel is contacted by or otherwise discovers any persons who believe they should have been included in the Class Data and should have received Class Notice, the Parties will expeditiously meet and confer, and in good faith, in an effort to agree on whether to include them as Class Members. If the Parties agree, such persons will be Class Members entitled to the same rights as other Class Members, and the Administrator will send, via email or overnight delivery, a Class Notice requiring them to exercise options under this Agreement not later than 15 days after receipt of Class Notice, or the deadline dates in the Class Notice, whichever ever are later.

7.5. Requests for Exclusion (Opt-Outs).

7.5.1. Class Members who wish to exclude themselves (opt-out of) the Class Settlement must send the Administrator, by mail, a signed written Request for Exclusion not later than 45 days after the Administrator mails the Class Notice (plus an additional 15 days for Class Members whose Class Notice is re-mailed). A Request for Exclusion is a letter from a Class Member or his/her representative that reasonably communicates the Class Member's election to be excluded from the Settlement and includes the Class Member's name, address and email address or telephone number. To be valid, a Request for Exclusion must be timely postmarked by the Response Deadline. Unless otherwise ordered by the Court, the identity of all opt outs shall be delivered only to Defense

1 Counsel.

2 7.5.2. The Administrator may not reject a Request for Exclusion as invalid because it
3 fails to contain all the information specified in the Class Notice. The Administrator
4 shall accept any Request for Exclusion as valid if the Administrator can reasonably
5 ascertain the identity of the person as a Class Member and the Class Member's desire
6 to be excluded. The Administrator's determination shall be final and not appealable or
7 otherwise susceptible to challenge. If the Administrator has reason to question the
8 authenticity of a Request for Exclusion, the Administrator may demand additional proof
9 of the Class Member's identity. The Administrator's determination of authenticity shall
10 be final and not appealable or otherwise susceptible to challenge.

11 7.5.3. Every Class Member who does not submit a timely and valid Request for
12 Exclusion is deemed to be a Participating Class Member under this Agreement, entitled
13 to all benefits and bound by all terms and conditions of the Settlement, including the
14 Participating Class Members' Releases under Paragraphs 5.2 and 5.3 of this Agreement,
15 regardless whether the Participating Class Member actually receives the Class Notice
16 or objects to the Settlement.

17 7.5.4. Every Class Member who submits a valid and timely Request for Exclusion is a
18 Non-Participating Class Member and shall not receive an Individual Class Payment or
19 have the right to object to the class action components of the Settlement. Because future
20 PAGA claims are subject to claim preclusion upon entry of the Judgment, Non-
21 Participating Class Members who are Aggrieved Employees are deemed to release the
22 claims identified in Paragraph 5.4 of this Agreement and are eligible for an Individual
23 PAGA Payment.

24 7.6. Challenges to Calculation of Workweeks. Each Class Member shall have 45 days after
25 the Administrator mails the Class Notice (plus an additional 15 days for Class Members whose
26 Class Notice is re-mailed) to challenge the number of Class Workweeks and PAGA Pay Periods
27 (if any) allocated to the Class Member in the Class Notice. The Class Member may challenge
28 the allocation by communicating with the Administrator via mail. The Administrator must

1 encourage the challenging Class Member to submit supporting documentation. In the absence
2 of any contrary documentation, the Administrator is entitled to presume that the Workweeks
3 contained in the Class Notice are correct so long as they are consistent with the Class Data. The
4 Administrator's determination of each Class Member's allocation of Workweeks and/or Pay
5 Periods shall be final and not appealable or otherwise susceptible to challenge. The
6 Administrator shall promptly provide copies of all challenges to calculation of Workweeks
7 and/or Pay Periods to Defense Counsel and Class Counsel and the Administrator's determination
8 the challenges.

9 ///

10 7.7. Objections to Settlement

11 7.7.1. Only Participating Class Members may object to the class action components of
12 the Settlement and/or this Agreement, including contesting the fairness of the
13 Settlement, and/or amounts requested for the Class Counsel Fees Payment, Class
14 Counsel Litigation Expenses Payment and/or Class Representative Service Payment.

15 7.7.2. Participating Class Members may send written objections to the Administrator, by
16 mail. In the alternative, Participating Class Members may appear in Court (or hire an
17 attorney to appear in Court) to present verbal objections at the Final Approval Hearing.
18 A Participating Class Member who elects to send a written objection to the
19 Administrator must do so not later than 45 days after the Administrator's mailing of the
20 Class Notice (plus an additional 15 days for Class Members whose Class Notice was re-
21 mailed).

22 7.7.3. Non-Participating Class Members have no right to object to any of the class action
23 components of the Settlement.

24 7.8. Administrator Duties. The Administrator has a duty to perform or observe all tasks to be
25 performed or observed by the Administrator contained in this Agreement or otherwise.

26 7.8.1. Website, Email Address and Toll-Free Number. The Administrator will maintain
27 and use an internet website to post information of interest to Class Members including
28 the date, time and location for the Final Approval Hearing and copies of the Settlement

1 Agreement, Motion for Preliminary Approval, the Preliminary Approval, the Class
2 Notice, the Motion for Final Approval, the Motion for Class Counsel Fees Payment,
3 Class Counsel Litigation Expenses Payment and Class Representatives Service
4 Payment, the Final Approval and the Judgment. The Administrator will also maintain
5 and monitor an email address and a toll-free telephone number to receive Class Member
6 calls and emails.

7 7.8.2. Requests for Exclusion (Opt-outs) and Exclusion List. The Administrator will
8 promptly review on a rolling basis Requests for Exclusion to ascertain their validity.
9 Not later than 5 days after the expiration of the deadline for submitting Requests for
10 Exclusion, the Administrator shall email a list to Defense Counsel containing (a) the
11 names and other identifying information of Class Members who have timely submitted
12 valid Requests for Exclusion (“Exclusion List”); (b) the names and other identifying
13 information of Class Members who have submitted invalid Requests for Exclusion; (c)
14 copies of all Requests for Exclusion from Settlement submitted (whether valid or
15 invalid). The Administrator shall keep the identity of all Class Members and opt outs
16 confidential as to Class Counsel, unless the Court otherwise requires identification of
17 the opt outs in the approval process.

18 7.8.3. Weekly Reports. The Administrator must, on a weekly basis, provide written
19 reports to Class Counsel and Defense Counsel that, among other things, tally the number
20 of: Class Notices mailed or re-mailed, Class Notices returned undelivered, Requests for
21 Exclusion (whether valid or invalid) received, objections received, challenges to
22 Workweeks and/or Pay Periods received and/or resolved, and checks mailed for
23 Individual Class Payments and Individual PAGA Payments (“Weekly Report”). The
24 Weekly Reports must include provide the Administrator’s assessment of the validity of
25 Requests for Exclusion and attach copies of all Requests for Exclusion and objections
26 received.

27 7.8.4. Workweek and/or Pay Period Challenges. The Administrator has the authority to
28 address and make final decisions consistent with the terms of this Agreement on all

1 Class Member challenges over the calculation of Workweeks and/or Pay Periods. The
2 Administrator's decision shall be final and not appealable or otherwise susceptible to
3 challenge.

4 7.8.5. Administrator's Declaration. Before the date by which Plaintiffs are required to
5 file the Motion for Final Approval of the Settlement, the Administrator will provide to
6 Class Counsel and Defense Counsel, a declaration suitable for filing in Court attesting
7 to its due diligence and compliance with all of its obligations under this Agreement,
8 including, but not limited to, its mailing of Class Notice, the Class Notices returned as
9 undelivered, the re-mailing of Class Notices, attempts to locate Class Members, the total
10 number of Requests for Exclusion from Settlement it received (both valid or invalid),
11 the number of written objections and attach the Exclusion List. The Administrator will
12 supplement its declaration as needed or requested by the Parties and/or the Court. Class
13 Counsel is responsible for filing the Administrator's declaration(s) in Court.

14 7.8.6. Final Report by Settlement Administrator. Within 10 days after the Administrator
15 disburses all funds in the Gross Settlement Amount, the Administrator will provide
16 Class Counsel and Defense Counsel with a final report detailing its disbursements by
17 employee identification number only of all payments made under this Agreement. At
18 least 7 days before any deadline set by the Court, the Administrator will prepare, and
19 submit to Class Counsel and Defense Counsel, a signed declaration suitable for filing in
20 Court attesting to its disbursement of all payments required under this Agreement. Class
21 Counsel is responsible for filing the Administrator's declaration in Court.

22 **8. CLASS SIZE ESTIMATES AND ESCALATOR CLAUSE**

23 Based on its records, Defendant estimates that, as of the date of this Settlement
24 Agreement, (1) there are 2,232 Class Members and 245,000 Total Workweeks during the Class
25 Period and (2) there are 1,563 Aggrieved Employees who worked 54,617 Pay Periods during the
26 PAGA Period.

27 8.1. Increase in Workweeks. Defendant represents that there are no more than 245,000
28 Workweeks during the Class Period. In the event the number of Workweeks during the Class

Period increases by more than 10%, or 24,500 Workweeks, then, at Defendant's election: (1) the Gross Settlement Amount shall be increased proportionally by the Workweeks in excess of 269,500 Workweeks multiplied by the Workweek Value; or (2) the Class and PAGA Period shall end on the date the number of Workweeks reaches 269,500. The Workweek Value shall be calculated by dividing the originally agreed-upon Gross Settlement Amount (\$2,995,000.00) by 245,000.00, which amounts to a Workweek Value of \$12.22. Thus, for example, should there be 275,000 Workweeks during the Class Period, and Defendant election option (1) above, then the Gross Settlement Amount shall be increased by \$67,210.00 ((275,000 Workweeks – 269,500 Workweeks) x \$12.22 per Workweek.) Defendant shall provide the Class Data to the administrator no later than 30 days after full execution of the long form agreement. Defendant shall make its election regarding the above no later than 7 days after receiving information from the administrator regarding the workweek count.

9. MOTION FOR FINAL APPROVAL

Prior to the calendared Final Approval Hearing, Plaintiffs will file in Court, a motion for final approval of the Settlement that includes a request for approval of the PAGA settlement under Labor Code section 2699, subd. (l), a Proposed Final Approval Order and a proposed Judgment (collectively "Motion for Final Approval"). Plaintiffs shall endeavor to provide drafts of these documents to Defense Counsel prior to filing the Motion for Final Approval. Class Counsel and Defense Counsel will expeditiously meet and confer, and in good faith, to resolve any disagreements concerning the Motion for Final Approval.

9.1. Response to Objections. Each Party retains the right to respond to any objection raised by a Participating Class Member, including the right to file responsive documents in Court no later than 5 court days prior to the Final Approval Hearing, or as otherwise ordered or accepted by the Court.

9.2. Duty to Cooperate. If the Court does not grant Final Approval or conditions Final Approval on any material change to the Settlement (including, but not limited to, the scope of release to be granted by Class Members), the Parties will expeditiously work together in good faith to address the Court's concerns by revising the Agreement as necessary to obtain Final

1 Approval. The Court's decision to award less than the amounts requested for the Class
2 Representatives Service Payment, Class Counsel Fees Payment, Class Counsel Litigation
3 Expenses Payment, Administrator Expenses Payment and/or individual claims of plaintiff for
4 alleged wrongful termination, shall not constitute a material modification to the Agreement
5 within the meaning of this paragraph.

6 9.3. Continuing Jurisdiction of the Court. The Parties agree that, after entry of Judgment, the
7 Court will retain jurisdiction over the Parties, Action, and the Settlement solely for purposes of
8 (i) enforcing this Agreement and/or Judgment, (ii) addressing settlement administration matters,
9 and (iii) addressing such post-Judgment matters as are permitted by law.

10 9.4. Waiver of Right to Appeal. Provided the Judgment is consistent with the terms and
11 conditions of this Agreement, specifically including the Class Counsel Fees Payment and Class
12 Counsel Litigation Expenses Payment reflected set forth in this Settlement, the Parties, their
13 respective counsel, and all Participating Class Members who did not object to the Settlement as
14 provided in this Agreement, waive all rights to appeal from the Judgment, including all rights to
15 post-judgment and appellate proceedings, the right to file motions to vacate judgment, motions
16 for new trial, extraordinary writs, and appeals. The waiver of appeal does not include any waiver
17 of the right to oppose such motions, writs or appeals. If an objector appeals the Judgment, the
18 Parties' obligations to perform under this Agreement will be suspended until such time as the
19 appeal is finally resolved and the Judgment becomes final, except as to matters that do not affect
20 the amount of the Net Settlement Amount.

21 9.5. Appellate Court Orders to Vacate, Reverse, or Materially Modify Judgment. If the
22 reviewing Court vacates, reverses, or modifies the Judgment in a manner that requires a material
23 modification of this Agreement (including, but not limited to, the scope of release to be granted
24 by Class Members), this Agreement shall be null and void. The Parties shall nevertheless
25 expeditiously work together in good faith to address the appellate court's concerns and to obtain
26 Final Approval and entry of Judgment, sharing, on a 50-50 basis, any additional Administration
27 Expenses reasonably incurred after remittitur. An appellate decision to vacate, reverse, or modify
28 the Court's award of the Class Representatives Service Payment or any payments to Class

Counsel shall not constitute a material modification of the Judgment within the meaning of this paragraph, as long as the Gross Settlement Amount remains unchanged

10. AMENDED JUDGMENT

If any amended judgment is required under Code of Civil Procedure section 384, the Parties will work together in good faith to jointly submit and a proposed amended judgment.

11. ADDITIONAL PROVISIONS

11.1. No Admission of Liability, Class Certification or Representatives Manageability for Other Purposes. This Agreement represents a compromise and settlement of highly disputed claims. Nothing in this Agreement is intended or should be construed as an admission by Defendant that any of the allegations in the Operative Complaint have merit or that Defendant has any liability for any claims asserted; nor should it be intended or construed as an admission by Plaintiffs that Defendant's defenses in the Action have merit. The Parties agree that class certification and representative treatment is for purposes of this Settlement only. If, for any reason the Court does grant Preliminary Approval, Final Approval or enter Judgment, Defendant reserves the right to contest certification of any class for any reasons, and Defendant reserves all available defenses to the claims in the Action, and Plaintiffs reserve the right to move for class certification on any grounds available and to contest Defendant's defenses. The Settlement, this Agreement and Parties' willingness to settle the Action will have no bearing on, and will not be admissible in connection with, any litigation (except for proceedings to enforce or effectuate the Settlement and this Agreement).

11.2. Confidentiality Prior to Preliminary Approval. Plaintiffs, Class Counsel, Defendant and Defense Counsel separately agree that, until the Motion for Preliminary Approval of Settlement is filed, they and each of them will not disclose, disseminate and/or publicize, or cause or permit another person to disclose, disseminate or publicize, any of the terms of the Agreement directly or indirectly, specifically or generally, to any person, corporation, association, government agency, or other entity except: (1) to the Parties' attorneys, accountants, or spouses, all of whom will be instructed to keep this Agreement confidential; (2) counsel in a related matter; (3) to the extent necessary to report income to appropriate taxing authorities; (4) in response to a court

1 order or subpoena; or (5) in response to an inquiry or subpoena issued by a state or federal
2 government agency. Each Party agrees to immediately notify each other Party of any judicial or
3 agency order, inquiry, or subpoena seeking such information. Plaintiffs, Class Counsel,
4 Defendant and Defense Counsel separately agree not to, directly or indirectly, initiate any
5 conversation or other communication, before the filing of the Motion for Preliminary Approval,
6 any with third party regarding this Agreement or the matters giving rise to this Agreement except
7 to respond only that “the matter was resolved,” or words to that effect. This paragraph does not
8 restrict Class Counsel’s communications with Class Members in accordance with Class
9 Counsel’s ethical obligations owed to Class Members.

10 11.3. No Solicitation. The Parties separately agree that they and their respective counsel and
11 employees will not solicit any Class Member to opt out of or object to the Settlement, or appeal
12 from the Judgment. Nothing in this paragraph shall be construed to restrict Class Counsel’s
13 ability to communicate with Class Members in accordance with Class Counsel’s ethical
14 obligations owed to Class Members.

15 11.4. Integrated Agreement. Upon execution by all Parties and their counsel, this Agreement
16 together with its attached exhibits shall constitute the entire agreement between the Parties
17 relating to the Settlement, superseding any and all oral representations, warranties, covenants, or
18 inducements made to or by any Party.

19 11.5. Attorney Authorization. Class Counsel and Defense Counsel separately warrant and
20 represent that they are authorized by Plaintiffs and Defendant, respectively, to take all appropriate
21 action required or permitted to be taken by such Parties pursuant to this Agreement to effectuate
22 its terms, and to execute any other documents reasonably required to effectuate the terms of this
23 Agreement including any amendments to this Agreement.

24 11.6. Cooperation. The Parties and their counsel will cooperate with each other and use their
25 best efforts, in good faith, to implement the Settlement by, among other things, modifying the
26 Settlement Agreement, submitting supplemental evidence and supplementing points and
27 authorities as requested by the Court. In the event the Parties are unable to agree upon the form
28 or content of any document necessary to implement the Settlement, or on any modification of the

1 Agreement that may become necessary to implement the Settlement, the Parties will seek the
2 assistance of a mediator and/or the Court for resolution.

3 11.7. No Prior Assignments. The Parties separately represent and warrant that they have not
4 directly or indirectly assigned, transferred, encumbered, or purported to assign, transfer, or
5 encumber to any person or entity and portion of any liability, claim, demand, action, cause of
6 action, or right released and discharged by the Party in this Settlement.

7 11.8. No Tax Advice. Neither Plaintiffs, Class Counsel, Defendant nor Defense Counsel are
8 providing any advice regarding taxes or taxability, nor shall anything in this Settlement be relied
9 upon as such within the meaning of United States Treasury Department Circular 230 (31 CFR
10 Part 10, as amended) or otherwise.

11 11.9. Modification of Agreement. This Agreement, and all parts of it, may be amended,
12 modified, changed, or waived only by an express written instrument signed or agreed to by all
13 Parties or their representatives, and approved by the Court. Plaintiffs and Defendant expressly
14 agree that should the Parties agree to amend, modify, change, or waive this Agreement, or any
15 part of it, Class Counsel and Defense Counsel are authorized to submit to the Court any
16 amendments of this Agreement, amended Agreements, or amendments to the Agreement, on
17 behalf of the Parties once fully executed, which includes, but is not limited to, authorization of
18 the use of signatures previously provided by the Parties.

19 11.10. Agreement Binding on Successors. This Agreement will be binding upon, and inure to
20 the benefit of, the successors of each of the Parties.

21 11.11. Applicable Law. All terms and conditions of this Agreement and its exhibits will be
22 governed by and interpreted according to the internal laws of the state of California, without
23 regard to conflict of law principles.

24 11.12. Cooperation in Drafting. The Parties have cooperated in the drafting and preparation of
25 this Agreement. This Agreement will not be construed against any Party on the basis that the
26 Party was the drafter or participated in the drafting

27 11.13. Confidentiality. To the extent permitted by law, all agreements made, and orders entered
28 during Action and in this Agreement relating to the confidentiality of information shall survive

the execution of this Agreement

11.14. Use of Class Data. Information provided to Class Counsel pursuant to Cal. Evid. Code §1152, and all copies and summaries of the Class Data provided to Class Counsel by Defendant in connection with the mediation, other settlement negotiations, or in connection with the Settlement, may be used only with respect to this Settlement, and no other purpose, and may not be used in any way that violates any existing contractual agreement, statute, or rule of court.

11.15. Headings. The descriptive heading of any section or paragraph of this Agreement is inserted for convenience of reference only and does not constitute a part of this Agreement.

11.16. Calendar Days. Unless otherwise noted, all reference to “days” in this Agreement shall be to calendar days. In the event any date or deadline set forth in this Agreement falls on a weekend or federal legal holiday, such date or deadline shall be on the first business day thereafter.

11.17. Execution in Counterparts. This Agreement may be executed in one or more counterparts by facsimile, electronically (i.e., DocuSign), or email which for purposes of this Agreement shall be accepted as an original. All executed counterparts and each of them will be deemed to be one and the same instrument if counsel for the Parties will exchange between themselves signed counterparts. Any executed counterpart will be admissible in evidence to prove the existence and contents of this Agreement.

11.18. Stay of Litigation. The Parties agree that upon the execution of this Agreement the litigation shall be stayed, except to effectuate the terms of this Agreement. The Parties further agree that upon the signing of this Agreement that pursuant to CCP section 583.330 to extend the date to bring a case to trial under CCP section 583.310 for the entire period of this settlement process.

11.19. Severability. In the event that one or more of the provisions contained in this Agreement shall for any reason be held invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall in no way effect any other provision if Defendant’s Counsel and Class Counsel, on behalf of the Parties and the Settlement Class, mutually elect in writing to proceed as if such invalid, illegal, or unenforceable provision had never been included in this

Agreement.

IT IS SO AGREED:

Ann Galadzhyan

07/07/2026

Plaintiff, Ann Galadzhyan

Signed by:

West Ludwig

07/21/26

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West Ludwig

For Defendant, First-Citizens Bank &
Trust Company

Plaintiff, Donna Denise Raine

Plaintiff, Nicky Arambula

Plaintiff, Roxanne Jolicoeur

AGREED AS TO FORM ONLY:

David D. Bibiyan

07/08/2026

David D. Bibiyan
Vedang J. Patel
Counsel for Plaintiff Galadzhyan

DocuSigned by:

Steven Gallagher

07/13/26

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Jeffrey S. Horton Thomas
Steven P. Gallagher
Counsel for Defendant

Natalie Haritoonian
Jonas Agle
Counsel for Plaintiff Raine

Justin Lo
Counsel for Plaintiff Arambula

Steven A. Erkel
Counsel for Plaintiff Jolicoeur

Agreement.

IT IS SO AGREED:

Plaintiff, Ann Galadzhyan

For Defendant, First-Citizens Bank &
Trust Company

Plaintiff, Donna Denise Raine

Plaintiff, Nicky Arambula

DocuSigned by:

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Plaintiff, Roxanne Jolicoeur

AGREED AS TO FORM ONLY:

David D. Bibiyan
Vedang J. Patel
Counsel for Plaintiff Galadzhyan

Jeffrey S. Horton Thomas
Steven P. Gallagher
Counsel for Defendant

Natalie Haritoonian
Jonas Agle
Counsel for Plaintiff Raine

Justin Lo
Counsel for Plaintiff Arambula

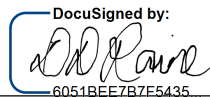


Steven A. Erkel
Counsel for Plaintiff Jolicoeur

Agreement.

IT IS SO AGREED:

Plaintiff, Ann Galadzhyan

DocuSigned by:

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Plaintiff, Donna Denise Raine

For Defendant, First-Citizens Bank &
Trust Company

Plaintiff, Nicky Arambula

Plaintiff, Roxanne Jolicoeur

AGREED AS TO FORM ONLY:

David D. Bibiyan
Vedang J. Patel
Counsel for Plaintiff Galadzhyan

Jeffrey S. Horton Thomas
Steven P. Gallagher
Counsel for Defendant



Natalie Haritounian
Jonas Agle
Counsel for Plaintiff Raine

Justin Lo
Counsel for Plaintiff Arambula

Steven A. Erkel
Counsel for Plaintiff Jolicoeur

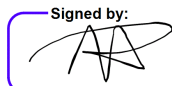
1 Agreement.

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3 **IT IS SO AGREED:**

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5 _____
6 Plaintiff, Ann Galadzhyan

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8 For Defendant, First-Citizens Bank &
9 Trust Company

10 _____
11 Plaintiff, Donna Denise Raine

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13  Signed by:
14 1FB96697C1A94D4...
15 Plaintiff, Nicky Arambula

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17 Plaintiff, Roxanne Jolicoeur

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19 **AGREED AS TO FORM ONLY:**

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21 David D. Bibiyan
22 Vedang J. Patel
23 Counsel for Plaintiff Galadzhyan

24 _____
25 Jeffrey S. Horton Thomas
26 Steven P. Gallagher
27 Counsel for Defendant

28 _____
29 Natalie Haritoonian
30 Jonas Agle
31 Counsel for Plaintiff Raine

32  Signed by:
33 851114C5405E4A4
34 Justin Lo
35 Counsel for Plaintiff Arambula

36 _____
37 Steven A. Erkel
38 Counsel for Plaintiff Jolicoeur

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