SUPERIOR COURT OF THE STATE OF CALIFORNIA

FOR THE COUNTY OF ORANGE COUNTY

MARINA CAYON and KRISTINE REESOR, individually, and on behalf of other members of the general public similarly situated, and as an aggrieved employee pursuant to the Private Attorneys General Act ("PAGA"), Plaintiffs, vs. ZIONS BANCORPORATION, NATIONAL ASSOCIATION, and DOES 1 through 100, Defendant.	Case No. 30-2024-01396627-CU-OE-CXC **PAGA SETTLEMENT AGREEMENT**

PAGA SETTLEMENT AGREEMENT

Subject to Court approval by the Superior Court of the State of California for the County of Orange ("Court"), Plaintiffs Marina Cayon and Kristine Reesor ("Plaintiffs") and Defendant Zions Bancorporation, National Association. ("Defendant") (collectively with Plaintiffs, the "Parties") and the State of California as the real party in interest, hereby agree to the following binding settlement ("Settlement" or "Settlement Agreement") of Plaintiffs' claims for penalties under the Labor Code Private Attorneys General Act of 2004 ("PAGA").

DEFINITIONS

The following definitions are applicable to this Settlement Agreement. Definitions contained elsewhere in this Settlement Agreement will also be effective:

1. "Action" means the action entitled *Marina Cayon and Kristine Reesor v. Zions Bancorporation, National Association*, No. 30-2024-01396627-CU-OE-CXC, Orange County Superior Court.

2. "Aggrieved Employees" means all individuals who are or previously were employed by Defendant in the State of California and classified as non-exempt employees at any time during the Settlement Period.

3. "Court" means the Superior Court for the State of California, County of Orange.

4. "Effective Date" means the date when both of the following occur: (i) the Court grants approval of the settlement and enters Judgment, and (ii) the Court's Judgment becomes final. A Judgment becomes final on the latest of the following: (a) If an appeal is filed, the date the Judgment is affirmed, the appeal is dismissed, or the time to seek further review expires; (b) If a petition for review is filed, the date the petition is denied or the Judgment is affirmed; (c) If no appeal is filed, the date the time to appeal expires. If a timely objection is filed (including by the California Labor & Workforce Development Agency ("LWDA"), the Effective Date is the later of: (a) the date all appeal periods relating to objections and the Final Approval Order expire, or (b) if an appeal or writ is filed, the date the highest reviewing court denies review or affirms the Judgment. If the LWDA has started an investigation or issued a Citation before the Effective Date, the Effective Date will be extended until the LWDA concludes its investigation or resolves the Citation, or until any LWDA objection to the

settlement is resolved and no longer appealable.

5. "Gross Settlement Amount" means the settlement amount of Four Hundred Sixty-Four Thousand, Five Hundred Fifty-Two Dollars ($464,552) to be paid by Defendant in full satisfaction of all Settled Claims arising from the Action.

6. "LWDA" means the California Labor and Workforce Development Agency.

7. "PAGA Penalties Fund" means the Gross Settlement Amount less the Attorneys' Fees and Costs, Service Awards, and Settlement Administrator Costs.

8. "Plaintiffs' Counsel" means Haines Law Group, APC.

9. "Released Parties" shall mean Defendant Zions Bancorporation, National Association, and any of its parents, subsidiaries, predecessors, and successors, as well as each of its officers, directors, and employees.

10. "Service Awards" means the amounts to be paid to Plaintiffs as payment for their service on behalf of the LWDA and Aggrieved Employees.

11. "Settled Claims" means all claims for PAGA penalties that were alleged, or reasonably could have been alleged during the Settlement Period, based on the facts stated in the Action, and the PAGA Notices submitted by Plaintiffs to the LWDA, including claims for: (1) failure to pay overtime wages; (2) failure to pay minimum wages; (3) failure to provide meal periods; (4) failure to provide rest periods; (5) failure to provide accurate wage statements; and (6) claims for statutory penalties for violation of California Labor Code sections 201-204, 226, 226.7, 510, 512, 516, 558, 1174, 1194, 1198, and 2698 et seq., and California Business and Professions Code section 17200 *et seq*, which occurred during the Settlement Period, and expressly excluding all other claims, claims for vested benefits, wrongful termination, violation of the Fair Employment and Housing Act, unemployment insurance, disability, social security, workers' compensation, and PAGA claims outside of the Settlement Period.

12. "Settlement Period" means the period from February 22, 2023 through December 5, 2025.

TERMS

13. Gross Settlement Amount. In consideration for Plaintiffs' promises and representations described in this Settlement Agreement, and subject to all of the conditions of the Settlement being met,

Defendant will pay Four Hundred Sixty-Four Thousand, Five Hundred Fifty-Two Dollars ($464,552) ("Gross Settlement Amount") to settle the Action. The Gross Settlement Amount includes Plaintiffs' attorneys' fees, litigation costs and expenses, Service Awards for Plaintiffs' service on behalf of the LWDA and Aggrieved Employees, Settlement Administration Costs, and payments to Aggrieved Employees and the LWDA for their share of the PAGA Penalties Fund. No portion of the Gross Settlement Amount will be retained by, or revert to, Defendant.

14. PAGA Penalties Fund. The PAGA Penalties Fund will be paid to Aggrieved Employees and the LWDA in full satisfaction of all claims for PAGA civil penalties under the California Labor Code, Wage Orders, regulations, and/or other provisions of law alleged to have been violated in the Actions with respect to Aggrieved Employees. Pursuant to PAGA, Seventy-Five Percent (75%) of the PAGA Penalties Fund will be paid to the LWDA, and the remaining Twenty-Five Percent (25%) will be paid to all Aggrieved Employees according to the following formula:

14(a) Defendant will calculate: (i) the total number of pay periods worked by each Aggrieved Employee during the Settlement Period, and (ii) the total number of pay periods worked by all Aggrieved Employees during the Settlement Period.

14(b) To determine each Aggrieved Employee's payment from the PAGA Penalties Fund, Defendant will use the following formula: Settlement Payment = 25% of PAGA Penalties Fund × [Pay Periods Worked by Individual Aggrieved Employee During the Settlement Period ÷ Total Pay Periods Worked by All Aggrieved Employees during the Settlement Period].

14(c) Defendant estimates that there are approximately Forty-Two Thousand Two Hundred Thirty-Two (42,232) Pay Periods in the Settlement Period. If that number increases by more than Five Percent (5%), then the Gross Settlement Amount will be increased proportionately. For example, if the number of Pay Periods is Seven precent (7%) higher than 42,232, then the Gross Settlement Amount will be increased by One point Nine Percent

(1.9%).

15. Attorneys' Fees and Costs. Defendant agrees not to oppose or impede any application or motion by Plaintiffs' Counsel for Attorneys' Fees and Costs of not more than thirty-five percent (35%) of the Gross Settlement Amount, plus the reimbursement of all out-of-pocket costs and expenses associated with Plaintiffs' Counsel's litigation and settlement of the Actions (including expert/consultant fees, investigations costs, etc.), not to exceed Twenty-Five Thousand Dollars ($25,000.00), both of which will be paid from the Gross Settlement Amount. Any portion of the Attorneys' Fees and Costs not awarded to Plaintiffs' Counsel will be added to the PAGA Penalties Fund.

16. Service Awards. For their service on behalf of the LWDA and Aggrieved Employees, Defendant agrees not to oppose or impede any application or motion by Plaintiffs for a service award of up to Ten Thousand Dollars ($10,000), each, for a total of Twenty Thousand Dollars ($20,000.00) ("Service Awards"). For tax purposes, the Service Awards will be treated non-wages for which IRS Forms 1099-MISC will be issued by the Settlement Administrator.

17. Settlement Administration Costs. The Parties will retain ILYM Group, Inc. as the third-party settlement administrator ("Settlement Administrator"). The Settlement Administrator will be responsible for establishing a qualified settlement fund ("QSF") and issuing payments and appropriate tax forms to Aggrieved Employees, the LWDA, Plaintiffs, and Plaintiffs' Counsel. The Settlement Administration Costs will be paid from the Gross Settlement Amount. Based on the estimate that there are approximately 854 Aggrieved Employees, Settlement Administration Costs will not exceed Seven Thousand Two Hundred and Fifty Dollars ($7,250.00).

18. Court Approval of the Settlement and Distribution of Settlement Payments. The Parties will present this Settlement Agreement to the Court and the LWDA. The Parties will request that the Court issue an order and judgment approving and incorporating by reference the terms and conditions of the Settlement Agreement (the "Order and Judgment").

19. List of Aggrieved Employees. Within seven (7) calendar days after entry of the Approval Order and Judgment, Defendant will provide the Settlement Administrator a complete list of all Aggrieved Employees ("Aggrieved Employee List"). The Aggrieved Employee List will be formatted in Microsoft Office Excel and will include each Aggrieved Employees full name; most recent

mailing address and telephone number; Social Security number; the respective number of pay periods during which each Aggrieved Employee worked during the Settlement Period; and any other relevant information needed to calculate settlement payments.

20. Funding of the Settlement. Within fourteen (14) calendar days after the Effective Date, Defendant will deposit the Gross Settlement Amount into the QSF to be established by the Settlement Administrator. Within fourteen (14) calendar days of the funding of the Settlement, the Settlement Administrator will issue payments to: (a) Aggrieved Employees; (b) the Labor and Workforce Development Agency; (c) Plaintiffs; (d) Plaintiffs' Counsel; and (e) itself. The Settlement Administrator, and not Defendant, will issue the appropriate tax forms for all payments issued under this Settlement.

21. Settlement Payments to Aggrieved Employees. The Settlement Administrator will issue each Aggrieved Employee one check for his or her share of the PAGA Penalties Fund along with an explanatory letter, attached as Exhibit A. Prior to mailing, the Settlement Administrator will perform a search based on the National Change of Address Database for information to update and correct for any known or identifiable address changes. Any checks returned as non-deliverable on or before the check cashing deadline will be sent promptly via regular First-Class U.S. Mail to the forwarding address affixed thereto. If no forwarding address is provided, the Settlement Administrator will promptly attempt to determine the correct address using a skip-trace, or other search using the name, address or Social Security number of the Aggrieved Employee involved, and will then perform a single re-mailing. Checks will remain negotiable for 180 days. Those funds represented by un-cashed checks which remain outstanding 180 days after the mailing of the Settlement checks by the Settlement Administrator will be tendered to the State Controller Unclaimed Property Fund in the name of the Aggrieved Employees who did not cash their checks. All settlement payments to Aggrieved Employees will be treated as miscellaneous income for which a 1099 will be issued.

22. Tax Consequences. No opinion regarding the tax consequences of this Settlement to any Aggrieved Employee is being given, or will be given, by Defendant, counsel for Defendant, any other Releasee, or Plaintiffs' Counsel. Aggrieved Employees must consult their own tax advisors regarding the tax consequences of this Settlement, including but not limited to any payments provided or tax reporting obligations. Defendant, the Releasees, counsel for Defendant, and Plaintiffs' Counsel shall

have no liability or responsibility whatsoever for any tax consequences resulting from payments made pursuant to the Settlement.

23. Release By Plaintiffs, The State Of California, And The Aggrieved Employees. Upon entry of the settlement approval Order and Judgment and the complete funding of the Gross Settlement Amount, Plaintiffs on behalf of themselves, the State of California, and the Aggrieved Employees fully and finally release and forever discharge the Released Parties from any and all Settled Claims during the Settlement Period, including on behalf of themselves and their respective former and present representatives, agents, attorneys, heirs, administrators, successors, and assigns.

24. No Right to Exclusion or Objections by Aggrieved Employees. Because this settlement resolves claims and actions brought pursuant to PAGA by Plaintiffs acting as proxies and as Private Attorneys General of, and for, the State of California and the LWDA, the Parties agree that no Aggrieved Employee has the right to exclude himself or herself from the Settlement. Aggrieved Employees will be bound by the terms of the Settlement Agreement, upon its approval by the Court, regardless of whether he or she cashes any payment received as a result of this Settlement. The Parties also agree that no Aggrieved Employee has the right to object to the terms of the Settlement Agreement.

25. No Credit Toward Benefit Plans. Payments to Aggrieved Employees as referenced herein will not be utilized to calculate any additional benefits under any benefit plans to which any Aggrieved Employee may be eligible, including, but not limited to profit-sharing plans, bonus plans, 401(k) plans, stock purchase plans, vacation plans, sick leave plans, PTO plans, and any other benefit plan. Rather, it is the Parties' intention that this Settlement Agreement will not affect any rights, contributions, or amounts to which any Aggrieved Employee may be entitled under any benefit plans.

26. No Prior Assignments. The Parties and their counsel represent, covenant, and warrant that they have not directly or indirectly assigned, transferred, encumbered, or purported to assign, transfer, or encumber to any person or entity any portion of any liability, claim, demand, action, cause of action or right herein released and discharged.

27. Nullification of Settlement Agreement. In the event that: (i) the Court does not approve the Settlement as provided herein; or (ii) the Settlement does not become final for any other reason, then this Settlement Agreement, and any documents generated to bring it into effect, will be null and void,

and the Parties will be returned to their original respective positions.

28. Judgment and Continued Jurisdiction. After entry of the Order and Judgment, the Court will have continuing jurisdiction solely for purposes of addressing: (i) the interpretation and enforcement of the terms of the Settlement, (ii) settlement administration matters, and (iii) such post-Judgment matters as may be appropriate under court rules or as set forth in this Settlement.

29. Entire Agreement. This Settlement Agreement constitutes the entirety of the Parties' settlement terms. No other prior or contemporaneous written or oral agreements may be deemed binding on the Parties.

30. Amendment or Modification. This Settlement Agreement may be amended or modified only by a written instrument, signed by either the Parties or their successors-in-interest or counsel for all Parties, and approved by the Court.

31. 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 Settlement Agreement and to take all appropriate action required or permitted to be taken by such Parties pursuant to this Settlement Agreement to effectuate its terms and to execute any other documents required to effectuate the terms of this Settlement Agreement. The Parties and their counsel will cooperate with each other and use their best efforts to affect the implementation of the Settlement. If the Parties are unable to reach agreement on the form or content of any document needed to implement the Settlement, or on any supplemental provisions that may become necessary to effectuate the terms of this Settlement, the Parties may seek the assistance of the mediator, Tripper Ortman, Esq., Ortman Mediation, to resolve such disagreement.

32. Binding on Successors and Assigns. This Settlement Agreement will be binding upon, and inure to the benefit of, the successors or assigns of the Parties hereto, as previously defined.

33. California Law Governs. All terms of this Settlement Agreement will be governed by and interpreted according to the laws of the State of California.

34. Execution and Counterparts. This Settlement Agreement is subject only to the execution of all Parties. However, the Settlement Agreement may be executed in one or more counterparts. All executed counterparts and each of them, including electronic signatures (e.g., Docusign), facsimiles, and

scanned copies of the signature pages, will be deemed to be one and the same instrument.

35. Acknowledgement that the Settlement is Fair and Reasonable. The Parties believe this Settlement Agreement is a fair, adequate, and reasonable settlement of the Action and have arrived at this Settlement after arm's-length negotiations in mediation by experienced counsel. The Parties further acknowledge that they are each represented by competent counsel and that they have had an opportunity to consult with their counsel regarding the fairness and reasonableness of this Settlement.

36. Waiver of Certain Appeals. The Parties agree to waive appeals; except, however, that Plaintiffs may appeal any reduction to the Attorneys' Fees and Costs below the amount they request from the Court, and either party may appeal any court order that materially alters the Settlement's terms.

37. Invalidity of Any Provision. Before declaring any provision of this Settlement Agreement invalid, the Court will first attempt to construe the provision as valid to the fullest extent possible consistent with applicable precedents so as to define all provisions of this Settlement Agreement valid and enforceable.

38. Captions. The captions and section numbers in this Settlement Agreement are inserted for the reader's convenience, and in no way define, limit, construe or describe the scope or intent of the provisions of this Settlement Agreement.

39. Waiver. No waiver of any condition or covenant contained in this Settlement Agreement or failure to exercise a right or remedy by any of the Parties hereto will be considered to imply or constitute a further waiver by such party of the same or any other condition, covenant, right or remedy.

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

41. Mutual Preparation. The Parties have had a full opportunity to negotiate the terms and conditions of this Settlement Agreement. Accordingly, this Settlement Agreement will not be construed more strictly against one party merely by virtue of the fact that it may have been prepared by counsel for one of the Parties, it being recognized that, because of the arm's-length negotiations between the Parties,

all Parties have contributed to the preparation of this Settlement Agreement.

42. Representation By Counsel. The Parties acknowledge that they have been represented by counsel throughout all negotiations that preceded the execution of this Settlement Agreement, and that this Settlement Agreement has been executed with the consent and advice of counsel, and reviewed in full.

43. Non-Disparagement. Plaintiffs promise not to do or say anything, verbally or in writing, directly or indirectly, including on any social media, that disparages Defendant or any Released Party. Except as may be required or allowed by law, Defendant will instruct its officers and directors not to do or say anything, verbally or in writing in their professional capacity with Defendant, directly or indirectly, that disparages, reflects negatively on or otherwise detrimentally affects Plaintiffs.

44. Confidentiality. The Parties agree this Agreement is confidential, except for purposes of seeking Court approval and any enforcement efforts. Plaintiffs and their counsel shall not publicize the settlement on their website, in advertising/marketing materials or on social media, other than filing documents with the Court. The Parties and their counsel agree that they will not issue any press releases or initiate any contact with the media about the fact, amount, or terms of the settlement. If counsel for any party receives an inquiry about the settlement from the media, counsel may respond only after the motion for approval of the settlement has been filed and only by confirming the accurate terms of the settlement. Nothing in this provision shall prevent Defendant from making any required disclosure.

45. Cooperation and Execution of Necessary Documents. All Parties will cooperate in good faith and execute all documents to the extent reasonably necessary to effectuate the terms of this Settlement Agreement.

46. Binding Agreement. The Parties warrant that they understand and have full authority to enter into this Settlement, and further intend that this Settlement Agreement will be fully enforceable and binding on the LWDA, all parties, and agree that it will be admissible and subject to disclosure in any proceeding to enforce its terms, notwithstanding any mediation confidentiality provisions that otherwise might apply under federal or state law.

47. Denial of Liability. The Parties expressly recognize that the making of this agreement does not in any way constitute an admission or concession of wrongdoing on the part of Defendant.

Nothing in this Settlement, nor any action taken in implementation thereof, nor any statements, discussions or communications, nor any materials prepared, exchanged, issued or used during the pendency of the Action, is intended by the Parties to, nor will any of the foregoing constitute, be introduced, be used or be admissible in any way in any other judicial, arbitral, administrative, investigative or other forum or proceeding, as evidence of any violation of any federal, state, or local law, statute, ordinance, regulation, rule or executive order, or any obligation or duty at law or in equity. Notwithstanding the foregoing, this agreement may be used in any proceeding in the Court that has as its purpose the interpretation, implementation, or enforcement of the Settlement or any orders or judgments of the Court entered into in connection therewith.

READ CAREFULLY BEFORE SIGNING

PLAINTIFF

Dated: 09/25/26

Marina Cayon (Sep 25, 2026 12:24:51 PDT)

Marina Cayon

PLAINTIFF

Dated: _____

Kristine Reesor

DEFENDANT

Dated: _____

Name:
Zions Bancorporation, National Association

Nothing in this Settlement, nor any action taken in implementation thereof, nor any statements, discussions or communications, nor any materials prepared, exchanged, issued or used during the pendency of the Action, is intended by the Parties to, nor will any of the foregoing constitute, be introduced, be used or be admissible in any way in any other judicial, arbitral, administrative, investigative or other forum or proceeding, as evidence of any violation of any federal, state, or local law, statute, ordinance, regulation, rule or executive order, or any obligation or duty at law or in equity. Notwithstanding the foregoing, this agreement may be used in any proceeding in the Court that has as its purpose the interpretation, implementation, or enforcement of the Settlement or any orders or judgments of the Court entered into in connection therewith.

READ CAREFULLY BEFORE SIGNING

PLAINTIFF

Dated: _____

_____
Marina Cayon

PLAINTIFF

Dated: 09/26/26

Kristine Reesor
Kristine Reesor (Sep 26, 2026 08:47:47 PDT)
Kristine Reesor

DEFENDANT

Dated: _____

_____
Name:
Zions Bancorporation, National Association

Nothing in this Settlement, nor any action taken in implementation thereof, nor any statements, discussions or communications, nor any materials prepared, exchanged, issued or used during the pendency of the Action, is intended by the Parties to, nor will any of the foregoing constitute, be introduced, be used or be admissible in any way in any other judicial, arbitral, administrative, investigative or other forum or proceeding, as evidence of any violation of any federal, state, or local law, statute, ordinance, regulation, rule or executive order, or any obligation or duty at law or in equity. Notwithstanding the foregoing, this agreement may be used in any proceeding in the Court that has as its purpose the interpretation, implementation, or enforcement of the Settlement or any orders or judgments of the Court entered into in connection therewith.

READ CAREFULLY BEFORE SIGNING

PLAINTIFF

Dated: _____

_____
Marina Cayon

PLAINTIFF

Dated: _____

_____
Kristine Reesor

DEFENDANT

Dated: September 29, 2026

_____
Name: Bradley Aserlind, Vice President
Zions Bancorporation, National Association

APPROVED AS TO FORM

HAINES LAW GROUP, APC

Dated: 9/28/2026

Paul Haines
Attorneys for Plaintiffs

SEYFARTH SHAW LLP

Dated: 9/30/2026

Andrew M. McNaught
Attorneys for Defendant